

VEIN SYSTEM AT NEWRAY EXTENSIVE

English Engineer Predicted Big Future—Faulty Development.

Porcupine, March 7.—A celebrated mining engineer of London, England, visited Porcupine in 1911, and examined most of the properties in the Pearl Lake section. He afterwards expressed the opinion that the Newray, then known as the Rea Consolidated, ranked next to the Hollinger. This prospect, he thought, probably had been developed on the same scale, and with the same skill as the Hollinger. Even at that early stage in the progress of the two properties were on the same ore zone. The line of disjuncting vein formation had been traced and mapped by the right thru our Bureau of Mines, right thru from Hollinger to Newray. It was not then known that the great chert of the quartz porphyry underlies the greater portion of Pearl Lake continued on to the Newray, but nevertheless there was on the surface excellent evidence to show similar conditions on both properties. Lately the porphyry has been found on the west side of the Newray. Its importance is shown when we remember that with igneous intrusions there would now be no gold at Porcupine. Had the original massive Keewatin complex never been altered, there would have been no channel for the ascension of the gold-bearing solutions. The introduction of the porphyry, with its action all the great natural forces which finally led to the deposition and accumulation of the gold.

A Big Property. The Newray is a big property, not only in respect of its very large acreage, but also because of its extensive mineralization. On the eastern half of the property there are four strong veins which carry gold. The quartz is intersected by numerous dark lines filled with tourmaline. This is a sure indication of rich ore. These veins are all large, and are parallel to each other, and can be reached by the cross cut now under the shaft. The vein nearest to the shaft should be tapped in a few days. It showed very rich on the surface where it outcropped about 150 feet northeast of the mill. In depth it ought to carry much more gold. We should have some very important news from the Newray in a few days. The rich No. 1 vein which the former mismanagers of the property could not follow, is certainly in the great shear zone on the west side of the shaft. A few months of the present vigorous development will open up these two veins at depth. Then the No. 1 vein this mill recovered \$210 above the 300-foot level. The Newray will soon enter the list of producers.

ERECTING BUILDINGS AT BOSTON CREEK

Power Contracted for to Tap Kirkland Lake Line.

Boston Creek, March 7.—Boston Creek officials have planned an extensive construction campaign, which is now considerably advanced. Managing Director Harry Symmes is expected back at the mines after a week of 30 men are engaged in putting up buildings, which will consist of 40 sleeping camps, with electricity and all modern conveniences. Besides, there will be a large building which will include staff house and office. This building will be two storeys high 24x40 feet. A building of the same dimensions will be used for a bunk house. This will accommodate 100 men comfortably, two in each room. A separate cook room, house, storage room, and two storeys high, is now in course of construction. All these buildings will be completed and occupied in the next 30 to 40 days. They are being erected in the immediate vicinity of the mines, and as soon as they are ready the present working force of 50 men will be doubled. Later the working force will be doubled again, as the management has in view the employment of 200 at the property. The Ontario Company has planned for the beginning to make camp life modern and comfortable for its men. A community of some 500 people has already sprung up along the railroad on the company's properties, a few minutes' walk from the main workings. But the second to no camp in the north. The turning on of the power at Kirkland Lake a few days ago is of the utmost importance to Boston Creek, as the line carries the power to the mines within about a half mile. The company has contracted for all the power it will need, which will be sent back from Kirkland Lake to Boston Creek. Later on the power company will put up a sub-station at Boston Creek. Electric power will hit the power bill at least 50 per cent.

VEIN ENCOUNTERED AT GOLD REEFS

Special to The Toronto World. Porcupine, March 7.—In the stopping a few days ago at the Porcupine Gold Reefs a new vein carrying rich values was encountered. Running parallel with the present vein. The shaft will be carried to the 100-foot level and, when the manager sees fit, he expects to run up a large body of ore and he is satisfied he can make good returns in May on the present development. Samples from the vein are to be sent to Toronto within a few days.



Cobalt Lake Mine, owned by the Mining Corporation of Canada. The bed of the pumped-out Cobalt Lake is shown.

HARGRAVE HAS POTENTIALS OF BIG SILVER PRODUCER

Large Acreage, Promising Geology and Efficient Management.

Cobalt, March 7.—(From World's Special Correspondent).—The 80 acres owned by the Hargrave Silver Mines, Limited, of Cobalt, are practically all in the Nipissing dike. This igneous rock is in the form of a sheet or sill and penetrates all the other formations. South of the Hargrave, at the Timiskaming and Beaver, the dike has come in under the Keewatin. In fact, at the Timiskaming, the latter rock covers the dike for a depth of 550 feet, and the shaft had to get thru this capping before much ore was obtained. The dike is the youngest rock in the field. But at the Hargrave and the greater portion of the Kerr, the dike is the youngest rock in the field. This is a sure indication of rich ore. These veins are all large, and are parallel to each other, and can be reached by the cross cut now under the shaft. The vein nearest to the shaft should be tapped in a few days. It showed very rich on the surface where it outcropped about 150 feet northeast of the mill. In depth it ought to carry much more gold. We should have some very important news from the Newray in a few days. The rich No. 1 vein which the former mismanagers of the property could not follow, is certainly in the great shear zone on the west side of the shaft. A few months of the present vigorous development will open up these two veins at depth. Then the No. 1 vein this mill recovered \$210 above the 300-foot level. The Newray will soon enter the list of producers.

Two Contracts. The dike cuts thru the direction of the Kerr Lake and the Hargrave. This gives it an upper and a lower contact and in the vicinity of these contacts there are zones of rich ore. The upper contact has been passing thru the overlying Keewatin complex and highly payable values at the upper contact. The lower contact has been passing thru the lower contact. Further south quite a number of mines are being actively developed, and all are looking forward to special values in the dike. This rock has an average thickness five times greater than the dike of Cobalt, and is now coming into great prominence.

ADVANCE IN SILVER HELPING BUTTE

Supplied Incentive to Redevelop Abandoned Silver Workings.

Special to The Toronto World. Butte, Montana, March 7.—It is evident that the discovery of the rich veins of William L. Creden the Davis-Daly Copper Company has with the beginning of the year done much to help the future, taking advantage of the high copper market and the very satisfactory market for spelter. It has been suggested here that the high prices of silver may cause Mr. Creden to give his attention to the production of silver from the upper levels of the Ophir mine of Butte-Detroit. The Ophir mine has in years past been one of the most famous of Butte's silver producers. This was before the era of copper, and Butte figured as a silver camp for a quarter of a century. Now that silver is selling well above 75c an oz. and is pointing to one dollar an oz., with flotation methods to help the recovery of values from the ore, the outlook is for all abandoned silver workings to be revived.

BEAVER DRIFT NOT NEAR TIMISKAMING

In a despatch in one of the morning papers yesterday it was reported that the drifting on the Beaver at the 1600-foot level had followed the veins to within five feet of the Timiskaming dike. This discovery of the rich veins at depth, work has been confined to blowing out a station, and when this is completed a winze will be sunk on the vein. For the most reliable articles on current events and happenings read The Toronto World. It is essentially a newspaper.

QUIET CONTINUES IN MINING STOCKS

Price Changes Small—McIntyre and Great Northern Stronger.

A practically dull and uninteresting morning session in the mining stocks yesterday was followed by more activity after the noon recess, and the aggregate business compared very favorably with other days in recent times. There was little news of any consequence to influence prices, and price changes from the previous day were few in number and narrow in movement.

An optimistic view of the situation is being taken by many of the brokers, who are of the opinion that the movement is heavily oversold and is at the bottom unless some new crisis in international relations develops. There is a curious lack of pressure at the present time, the buying being due rather to lack of buyers than to liquidation of the good reports from the mines. The market is sitting tight and keeping a close watch on the market trend.

McIntyre was a firm spot yesterday, making a gain of a couple of points to 182. Apex held fairly steady till just before the close, when it eased off to 1-8, a loss of 1/4 from the high of 28 1/2. Adna held firm at 44 to 44 1/2. Great Northern held steady at 25 1/2 to 25 3/4. The active feature of the Cobalt stocks, showing a tendency to react slightly from the high point of the previous day at 19 1/2 to 20, while Beaver was steady at 28 1/2 to 29. The active feature of the Timiskaming stocks, showing a tendency to react slightly from the high point of the previous day at 15 1/2 to 16, while Beaver was steady at 28 1/2 to 29.

BUYER APPEARS FOR KIRKLAND LAKE STOCK

If the Timiskaming shareholders were not anxious to buy the Kirkland Lake stock, other interests apparently are. It was officially announced yesterday that an offer had been made for a block of 100,000 shares of Kirkland Lake at 50 cents per share. Mr. Culver turned the offer down.

Table with columns: Standard Stock Exchange, Asked, Bid. Lists various stocks like Apex, Boston Creek, Dome Extension, etc.

STANDARD SALES

Table with columns: Gold, Silver, Open, High, Low, Cl. Sales. Lists various metals and their sales figures.

TO APPEAL AGAINST COURT DECISION

It was stated by F. L. Culver, president of the Timiskaming Co., that an appeal would be made against the decision of the court in the case of the McKimley-Darragh mine about eight months ago, is working to the entire satisfaction of the management. During the last week in operation here at least one ounce of silver per ton was lost in the tailings, while for December and January the loss in the tailings averaged 1 1/2 oz. per ton.

Borden and Perley Hold Conference With Derby

Canadian Associated Press Cable. London, March 7.—After attending the war cabinet session, Sir Robert Borden, with Sir George Perley, had a conference with Lord Derby, the war secretary, respecting important matters affecting the Canadian forces. The rest of the day was occupied in visiting hospitals. The premier saw a large number of Canadians. He addressed gatherings at two hospitals. The premier gave a most impressive and inspiring response to Sir Robert's address.

FOSTER STILL LEADER

St. John, N.B., March 7.—At a conference of the opposition candidates elected in the recent provincial election, held here today, Walter E. Foster, of St. John, was declared the first choice for premier of New Brunswick. Mr. Foster was defeated in St. John County in the elections, but it is announced that several seats have been offered him.

MARK HARRIS ON MINES and MINING

Last week while traveling between Toronto and Buffalo I had a very interesting talk with two large manufacturers, one a Canadian and the other an American.

The Canadian mentioned the fact that his chauffeur, some months ago, asked to be placed in the factory so that he could earn more wages, and as he was a splendid mechanic he gladly did so.

As a chauffeur the man had been earning \$20 a week, but in the factory he had advanced rapidly until now he was averaging about \$40 a day.

The point that impressed itself on my mind was the next statement made by this Canadian manufacturer, which was that the chauffeur, although earning fully three times as much as he formerly did, was not saving a penny.

His wife and child were dressing much better than they did a few months ago and he had moved into a better house, but only a few days before he had told his employer that he had not put aside one dollar.

No doubt, this chauffeur's case is typical of thousands of wage earners of today and I want to take this occasion to sound a warning to those who are spending as fast as they earn.

The present abnormal times cannot continue forever. Some day there must be a readjustment, and when it comes wages will be cut along with other expenses. The manufacturer can only continue high wages as long as he receives high prices for his product; so when competition arrives once more the manufacturer must meet it or shut down.

This day may be a long way off, but on the other hand, it may come sooner than expected, so in either case it behooves the prosperous wage earner to give the future a thought and to put aside a small portion of his earnings for the inevitable rainy day.

The wise farmer always "makes hay while the sun shines" and the wise wage earner will do likewise.

The American manufacturer spoke of conditions in his home town in Ohio. He told of shopgirls that were now earning as high as \$30 to \$35 weekly, whereas they formerly received from \$6 to \$10. Nearly every shopgirl in the town had got into the habit of expensive adornment, and the ordinary shopgirl thought nothing of paying \$10, \$12, \$15 and even \$18 for a pair of white-topped fancy shoes.

Some of the girls have different shoes for every day in the week, while others have different colored gowns to match the fancy shoes.

To me this seems a crime, because when the hard times do come nobody can eat these shoes, and that is about all some of the shopgirls will have to show for the abnormal wages they have received.

The United States is about to go to war, and this means that Uncle Sam with his well-filled purse will add one more cash customer to the list.

Uncle Sam will, no doubt, spend more than a billion dollars with these same manufacturers that are now paying such high wages, so it is safe to assume that present conditions will endure for some months, if not for some years.

This being established, I believe it is not only necessary, but that it is a sacred duty for every well-paid wage earner to save and invest at least half of his weekly earnings.

There never was a more opportune time than the present for investing money, and I will gladly give any wage earner full and complete information as to the best securities for his surplus funds.

The Canadian wage earner should put his funds into the Canadian War Loan, which is absolutely safe and which returns him more than he can secure from the savings bank.

These War Loans can be purchased in small amounts and arrangements can be made to pay for them on the instalment plan.

I want to also call American investors' attention to this War Loan and to say that in my opinion it represents an ideal investment for widows, orphans and trust funds.

As an investment there is nothing safer in this world, for it is backed by Canada's wonderful resources, and these, as we all know, are practically inexhaustible.

Upon request I will gladly send full information regarding the various Canadian War Loans, including market price, terms of payment, interest return, etc.

NOTE—An article on mines and mining by Mr. Harris will appear every Thursday.

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Vertical text on the right edge of the page, including '50.00 Will achieve a rec...', 'The secur...', 'W...', 'fu...', 'STOCKS E...', 'IRREGUL...', 'Prices Rise...', 'wildering', 'Exo...', 'New York, Ma...', 'cession of publi...', 'not extend to f...', 'survival of pool o...', 'scale than at an...', 'member's setback...', 'ing features of t...', 'market. Prices...', 'underlying condi...', 'hand makes, exc...', 'excepted, par...', 'gains of 1 to 6...', 'tags was in s...', 'extensive realiz...', 'disposable Marti...', 'ity than others', 'also Atlantic G...', 'also yielded most', 'Standard Indus...', 'by U.S. Steel a...', 'group, were fir...', 'making, as did', 'whose early ris...', 'cried to a very', 'port.', 'Total sales s...', 'shares.', 'Prevailing con...', 'change market s...', 'for a firmer ten...', 'early reduction', 'from prices. Bon...', 'values, par...', '100,000.', 'LONDON S...', 'London, March', 'flow of the mon...', 'redemption of t...', 'discussion of the', 'production of the', 'and on any o...', 'the rate in vic...', 'the American sit...', 'The inquiries fo...', 'rated that there', 'money waiters', 'funds improved at', 'demand, but ot...', 'dropped from 1...', 'were weak on p...', 'investor securities', 'REACTION', 'Heron & Co.', 'the close.', 'Montreal, Ma...', 'sold off today', 'New York price', 'sales apparently', 'reaction. We d...', 'reaction will g...', 'and on any o...', 'prices we thin...', 'thought.', 'Kob and Sch...', 'Without B...', 'Hoboken, N.J.', 'Kob and Hans', 'connection with', 'destrory war bu...', 'sales, today we', 'trip without bu...', 'in Kob's room', 'presumably in c...', 'Charence Pic...', 'hotel here wher...', 'covered as a', 'that early in', 'Schwartz', 'condition asked', 'leave, that he', 'right in a mo...', 'trips to Back', 'figure in m...', 'blow up muniti...', 'FRENCH E...', 'London, Ma...', 'Lagays as miss...', 'The Pacific', 'registered in 2...', 'Glasgow in 18'