

# Red Eagle Gold Mining Company, LIMITED

INCORPORATED UNDER THE LAWS OF BRITISH COLUMBIA.

Capitalization :  
\$1,200,000.

Shares, Par Value \$1.00,  
Fully Paid and Non-Assessable.

Treasury:  
500,000 Shares

## Provisional Directorate:

President—W. H. FIFE, Fife Hotel, Tacoma, Wash.

Vice-President—WM. BENNISON, Rossland, B. C.  
Managing Director—J. W. COVER, Rossland, B. C.

Secretary Treasurer—T. G. ELGIE, Rossland, B. C.

Consulting Engineer—C. W. CALLAHAN, London, Eng., and Rossland, B. C.

Properties (80 acres): RED EAGLE and RED POLE, in the famous South Belt Trail Creek Mining District, B. C.,—adjoining Mayflower and Curlew.

Assays of ore from surface of Red Eagle give results ranging from \$20.00 to \$938.80. The Red Eagle has been surveyed, and a crown grant applied for. The price of Red Eagle Treasury Stock is 10 cents. The work of development has commenced, and will be prosecuted vigorously.

Intending investors are invited to examine the Red Eagle properties.

For prospectus and full information, address:

Remittances may be made through the Manager of the Bank of  
British North America, Rossland, B. C.

WM. BENNISON & CO., Mining Brokers,  
Shaw Block, Rossland, B. C.

### THE WAR EAGLE SOLD.

Quite a sensation was caused in the camp on Monday when it was made known that the Gooderham-Blackstock syndicate of Toronto had purchased the War Eagle for \$550,000. The negotiations had been conducted in such an unostentatious manner that the news of the sale came as a surprise to ninety-nine out of a hundred, but Mr. John A. Finch, vice-president of the company, confirmed the report of the sale, saying however:

"It will be some time before the new owners will be able to take hold. We will have a meeting of the stockholders and of the directors. The stockholders' meeting will be called for about the 20th of this month. The terms of the sale were secret."

Patsy Clark, president of the War Eagle company, has been in the east for several weeks, and it is supposed the deal was arranged by him while in Toronto. It is reported in Toronto that the Crown Point properties will be combined with the War Eagle, and that a new company will be formed with a capital of \$3,000,000. Of this company Mr. George Gooderham will be president and Mr. T. G. Blackstock vice-president. The capital of the present company is \$500,000.

The War Eagle is one of the best known properties in Trail Creek district, and it is to this mine and its enterprising owners that much of the present prosperity of the camp of Rossland is directly due. Shortly after the property passed into the hands of the present company, a dividend was declared, and the first genuine excitement in the district followed.

Up to the present time the War Eagle has paid \$187,500 in dividends, and has large reserves of ore in sight.

The history of the mine is an interesting one. It was located in 1889 by Joe Morris and Joe Bourgeois, and passed through all of the ups and downs, mostly downs, to the discouragement of the owners before passing into the hands of the present company in 1894. Systematic development was commenced the same year, and in the summer of 1895 the first dividend of \$37,500 was declared. In the following winter the mines known as the War Eagle properties—the War Eagle, Iron Mask, Poorman and Virginia—were segregated, owing to the difference in ownership, although many of the stockholders were interested in all of the companies.

The officers of the company are: President, Patrick Clark; vice-president, John A. Finch; treasurer, Austin Corbin; secretary, F. E. Lucas. The trustees are Patrick Clark, John A. Finch, A. B. Campbell, Austin Corbin, B. C. Kingsburgh, W. J. Wakefield of Spokane, and H. L. Frank of Butte, Mont.

At the annual meeting of the company, on May 18 last, an option was given to D. C. Corbin, president of the Spokane Falls & Northern railway, for London interests. The price was then \$2 a share for the War Eagle and \$1 a share for the Iron Mask, or \$1,500,000 for both properties. Previous to this time Mr. Corbin had an option for \$1 per share, or \$300,000, for the War Eagle. This option expired on April 1 of last year. The failure of the London people to take the property, after having been granted several extensions,

is well known. Immediately afterward the Gooderhams opened negotiations, and it was thought, as the time had expired on December 31, the deal would not go through, but negotiations were again opened and the sale consummated.

The Toronto World says: The World has obtained further particulars of the War Eagle-Crown Point deal, and the transaction proves to be one of almost gigantic proportions.

The deal now consummated means the consolidation of the War Eagle, Crown Point, Robert E. Lee, Tiger and Uncle Sam properties, in Trail Creek, together with the Richmond group of silver claims in the Slocan district.

Mr. George Gooderham will be president, and either Mr. T. G. Blackstock or Hon. George A. Cox vice-president of the consolidated company. The capitalization of the company is to be \$2,000,000, divided into 2,000,000 shares of \$1 each. Of these shares, 350,000 are to be placed in the treasury, leaving 1,650,000 to be offered on the market at 80 cents per share. The sale of this stock at the price named will net \$1,320,000 in cash.

Now, for the War Eagle \$550,000 is being paid, for Crown Point \$400,000 and for the Robert E. Lee, Tiger, Uncle Sam and Richmond group \$40,000. This makes a total of \$1,290,000, which will leave \$30,000 of a margin to cover expenses.

It is understood that Mr. George Gooderham takes over 1,500,000 shares himself, and that the rest will be taken up in Toronto and Montreal.

### MINING IN ALASKA.

"There are about 2,000 people in the Yukon country, of whom about 1,000 are in Central City," says an Alaskan. "Everybody there hasn't capital. Though wages for miners are \$10 a day, the season is short. It only last three months—June, July and August—during which time it is always daylight and the sun shines straight through. The water is plentiful during the season. If a man can find a good location and mine for himself it is better than working for wages. The \$10 a day there, considering the difference in living, is no more than \$2 would be here. There is one claim here which cleans up ten ounces of gold to the man, but this is an exceptionally good one. They generally run from an ounce up."

It has frequently been stated that the ground in Alaska is so badly frozen that it is necessary to build a fire and thaw out a little gravel at a time before it can be worked. This, Mr. Watson says, is not so. The ground, he says, is covered with moss. When that is scraped off the sun thaws out the ground in a month's time to the depth of six feet. This operation, however, reduces the working time in the open season. In the winter the cold in Alaska is very severe. For one solid week last winter, Mr. Watson says, the thermometer stood at 60 below zero, and one night went to 72 below. Mercury stays frozen during such weather, so that mercury becomes the barometer as well as the thermometer in that country.

Miner's law governs in the Yukon district. This allows a claim 500 feet long and from rim to rim. The

discovery of a new stream where gold can be found entitles the lucky man to 500 feet more. The miners preserve fine order in a camp. Last winter two men got out and emptied their six-shooters at each other without doing any damage except to the surrounding scenery. They came within an ace of being banished. The miners passed a law, however, making banishment the penalty for such offenses, even to flourishing a gun without good cause. The same penalty was provided for stealing, and one sentence for that offense has already been enforced. Central City, which is the hub of this district, has twenty-five saloons and one opera house. It is Central City that most of the men make for after the season for mining has closed, and on account of the high price of everything, the men form themselves into clubs and little communities and thus reduce the cost of living.

The quickest way to reach Central City from Juneau is to take a little steamer up to a place called Dyea. From there a trip of twenty-six miles is made over the range and the headwaters of the Yukon reached. The man who gets there about the time the ice is breaking up can boat it 800 miles down the river to Central City. By going by this route he reaches his destination early in June. If he wait for the ice gorged at the mouth of the river to break up he will not get there on a steamer until some time in July. All this helps to make the prices of food very high. There are other discomforts connected with mining in Alaska, the main one being mosquitoes. They are so thick in the Yukon that the miners have to wear mosquito bars over their heads and wear gloves also.

### ONTARIO NICKEL MINES.

Of late considerable has been said to the effect that the Copper Cliff Company's nickel mines near Sudbury were closing down because the industry no longer proved remunerative. The World is, however, informed that as a matter of fact this company has made a big thing out of its operations, but that for obvious reasons it has hidden all knowledge of its success from the public.

The Copper Cliff Mine Company is understood to be a close corporation, identical with the Carnegie syndicate, which controls the Homestead and other works. This syndicate controls the nickel-steel industry, and obtains its supply of nickel from Sudbury.

It is further alleged that in order to obviate competition this syndicate systematically maintains that it realizes no profits from its Algoma mines, while as a matter of fact if the accounts at Homestead were to be inspected, handsome returns from the exploitation of the Sudbury nickel deposits would be shown.

And besides, the profits obtained from the nickel product, it is said that each ton of ore from the Copper Cliff yields from \$8 to \$12 in copper, and considerable gold.

It would, therefore, seem that with a view to maintaining a monopoly, the Carnegies are working a clever game in connection with their Algoma properties.—Toronto World.