

Proposed Sale of Goldfields, Limited

Many Searching Questions Put. — Bill to Establish Mining Court. — Slackening Caused by Low Price of Silver.

(From our Toronto Correspondent.)

General mine conditions at the ed as well as unpatented mining McIntyre are reported as better than ever and the milling plant is running at full capacity, as well as the grade of ore running averaging higher than usual. Underground work is rapidly increasing ore reserves and the drillers have already broken into the new vein system, lying about 400 feet south of the No. 5 shaft, for a distance of over 225 feet. So far as this important work has gone along the 1,375 foot level, results have been satisfactory, the new vein showing a width of about 20 feet and gold values averaging higher than in the main system to the north, which has been opened up for several thousand feet.

Proposed Sale of Goldfields, Ltd.

The shareholders of Goldfields, Limited, met in Toronto on December 15th for the purpose of considering the proposed sale of the assets of the company to the new concern known as the Canadian Associated Goldfields, Limited, which appears to be a development of Associated Goldfields, Mining Co., Limited. are asked to accept one share of the new company for each share they now hold in the original Goldfields, Limited. James Y. Murdock, of Holden & Murdoch, solicitors, reports that since the publication of this firm's appeal to shareholders of Goldfields, Limited, he has had many enquiries and many searching questions will be put at the annual meeting the date of which has not been fixed. Objection has been taken to the plan of seeking to dispose of the assets of Goldfields, Limited, in this manner, when no financial statement of the company, it is stated, has been issued for over eight years, and it is stated that nothing is now offered to show the position of the company in which they are asked to take shares. The meeting on December 15 was of short duration and following an explanation by President McFail an adjournment was made.

Bill to Establish Mining Court.

Northern mining interests have learned with satisfaction that Hon. Harry Mills, Minister of Mines in the Ontario Government is likely to lend sympathetic attention to the bill which will come before the coming session of the Ontario Legislature, drafted for the purpose of establishing what may become known as the Ontario Mining Act. The substance of the bill really means the establishment of a court within quite easy reach of the man without much money as it is within that of the wealthy. In the past the problems peculiar to mining disputes caused a Mining Commissioner to be appointed and this officer has been of very great assistance to prospectors. This benefit has been limited, however, owing to the Commissioner being given jurisdiction over all unpatented claims. The new bill would confer powers upon the Commissioner equal to that of a County Judge and would thereby invest in him the necessary authority to deal with patent-

claims.

Lake Shore Mine Production.

Production from the Lake Shore mine for the year just ending will reach nearly \$500,000. In addition to this the company has been able to carry on considerable development work, which includes deepening the main shaft from the 400 to the 600-foot level. The 1921 program entails the work of continuing this main shaft to a depth of 800 feet, and with exploration and development cross-cuts and drifts at the 600-foot and 800-foot levels. The completion of this big program will serve as a guide in determining the extent of the milling additions which are to be taken into consideration a little later.

La Rose Consolidated.

Although continued low quotations for silver might interfere with the scope of operations at the Princess property of the La Rose Consolidated, it is learned officially that the amount of high-grade ore available on the University property of this company will make it possible to continue to operate profitably. The La Rose is in a strong financial position, and with an adjustment of power supply as well as the stabilization of commodity prices, would be able to deal with the large tonnage of a medium grade ore available on its Princess mine.

Low Price of Silver.

By discontinuing the re-treatment of Cobalt Lake sands in the Buffalo plant of the Mining Corporation at Cobalt, a saving in electric energy of from 400 to 500 h. p. has been made. The action is due in part to power shortage as well as low quotations for silver. In the meantime, however, the Buffalo mill is being utilized in connection with general operations and the number of men thrown out of employment will not exceed 25 or 30.

A deputation representing industries engaged in the refining of raw material into "nickel-steel" by a secret process at Midland and Welland waited on the Ontario Government in Toronto a few days ago. These industries have been refining their product from slag and asked the Government to assist them by becoming a partner on the basis of guaranteeing their bonds.

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