

**SUBSCRIPTIONS ARE INVITED for
\$150,000 AT PAR OF**

GUARANTEED

PREFERENCE STOCK

—OF THE—
EQUITABLE

EQUITABLE

Mining and Developing Company OF ONTARIO, LIMITED.

SHARE CAPITAL, \$1,000,000. Divided in 1,000,000 Shares of \$1.00 Each.

Preference Stock, 150,000 Shares.....	\$150,000
Ordinary Stock, 850,000 Shares.....	850 000
	<u>\$1,000,000</u>

DIRECTORS.
MR. DONALD MACKAY, President (Vice-President of the Ontario Bank),
MR. ALEXANDER MANNING, Toronto.
MR. J. H. CONSTOCK, M.P., Brockville.

SIR. THOMAS W. TAYLOR (President of the Manitoba Trusts Company, Director of the Canada Loan & Savings Company, Toronto).

MR. ORLANDO R. SPRAGUE, Mine Owner, Malone.
MR. BYRON M. BRITTON, Q.C., M.P., Kingston (Director Frontenac Loan Company, Vice-President of the Ontario Mutual Assurance Company).

MR. JAMES SWIFT (President of the Lake Ontario & Bay of Quinte Navigation Co., Director Kingston and Pembroke Railway Co., Kingston).

SOLICITORS—ROAF & ROAF.

Registrar of Stock } The Trusts & Guarantee Co.,

and Transfer Agent: } 14 King St. W., Toronto.
BANKERS—THE BANK OF MONTREAL.

HEAD OFFICES OF THE COMPANY :
Manning Arcade, King Street West, Toronto.

The Equitable Mining and Developing Company of Ontario, Limited, was organized for the purposes set forth in its charter, being the powers granted under the Ontario Mining Companies Incorporation Act, a synopsis of such powers being as follows:

"To open, develop, work, smelt, and manage iron and other mines, to acquire by purchase or lease, or other legal title, mines, mining lands or mineral properties, to construct, maintain on the property of the company, or property controlled by the

The company is at present operating its mine of high-grade hematite iron ore, situated in Frontenac County, Township of Storrington, and in the report of an investigation by Professor A. B. Willmott, M.A., B.Sc., of McMaster University, of one deposit only, he speaks as follows:

"I examined the iron location on Lots 8, 19 and 20 of the X Concession of Storrington."

The ore occurs as a somewhat horizontal bed of hematite in the Potsdam sandstone, which here forms the summit of a low ridge of crystalline limestone. The top of the hill is about 100 feet above the lake, which is part of the Rideau Canal. The ore bed dips slightly to the northeast, about in the direction of the ridge, which is N. 60 degrees E. The ore occurs near the summit of the cliff at the south of the opening, and reaches the water level some 800 feet northeast, on the boundary of the property. The iron deposit is thus in a most favorable position for easy and cheap

"The extent of the deposit is, by its nature, determined by the length and breadth of the hill and the thickness of the bed. Two openings on the face of the cliff show the thickness of the bed to be, respectively, 8 feet and 12 feet. These openings are 135 feet apart, and there is every probability of the ore being continuous between them. The only exposure on the opposite side of the ridge is at the depression on the N. 30 feet southeast of the southern opening. The ore already in sight, with no

"An analysis of an average sample from the southern opening, taken right across the bed, shows metallic iron, 50.8 per cent., equal to 72.5 per cent. of hematite. A sample of the better looking ore yielded 65 per cent. iron. By a little sorting the ore will grade 55 per cent.

Iron oxide	73.318 per cent.	equals 51.323 per cent. me. iron
Phosphorus pent. oxide220 per cent.
Sulphur077 per cent.
Titanium dioxide176 per cent.

As there is a sufficient quantity of ore, the mining of which will require many years, and as the demand for this particular ore is increasing, the company anticipates, from the sale of its ore, a large yearly income.

There is no industry in Canada to-day that offers greater returns than the mining of iron ore, when it can be produced at reasonable prices. The bounty given by the Government of \$1 per ton on iron made from Ontario ore is to encourage the production of Ontario ore and enable the smelter to pay for such

ore more than can be given for foreign ore, and the report of the Ontario Bureau of Mines shows that in the great Province of Ontario last year only 27,499 tons of ore were mined, yet 45,253 tons of pig iron were produced. The percentage of American ore used was 72 3-5, leaving 27 2-5 of Ontario ore.

The bounty of \$1 per ton on all iron produced from Ontario ore means that the

company has free mining, and its property, situated as it is on the waters of the Iro-
quean Canal, gives a low cost of transportation and enables the company to place its
ore at the existing smelters more cheaply than any mine at present in Ontario.

tends of 8 per cent. per annum, payable quarterly on the first days of January, April, July and October of each year. Arrangements have been made with the Trusts and Guarantee Company whereby that company have undertaken to guarantee the payment of dividends to the purchasers of this preference stock at the rate of 8 per cent. per annum, payable quarterly, for a period of five years and this guarantee will be plainly set forth on the stock certificate.

If, from any cause, dividends amounting to 8 per cent. are not earned on the preference stock at any time after the expiration of five years, the deficiency shall be a charge upon the next earnings of the company, and shall be paid before any dividend shall be paid or set apart for the common stock.

After payment of 8 per cent. dividends on the stock of the company, the balance of the net earnings of the company shall be annually transferred to a reserve or rest account until such rest reaches the sum of \$250,000, at which sum it is to be maintained, and if it is at any time drawn upon it is to be, in like manner, restored and maintained.

A large amount of the ordinary stock of the company is held by the Guarantee Company, Limited, to be used for the purposes of the company, and when any part of this issue is offered for sale holders of the preference stock shall be entitled to an allotment of the same proportion and at the same price as the same shall be offered to the common stockholders.

Applications will be made in due course to have the stock of the company listed upon the Toronto Stock Exchange.

Applications for stock will be received at the offices of the undersigned up to and including Friday, the 18th of October, the list closing at 3 p.m. on that date. The directors reserve the right to accept only such applications and for such amounts as they may approve.

50,000 Shares of \$1.00 each at par.....\$150,000

Dividends guaranteed quarterly for 5 years at 8 per cent.
by the Trusts and Guarantee Co.

Ten per cent. of subscription is payable with each applica-

tion and the balance on allotment.

_____→

The Trusts & Guarantee Co

The Trusts & Guarantee Co.
14 King Street West, Toronto. **Limited**

