

TIMISKAMING MINING COMPANY ANNUAL STATEMENT ISSUED

Free Gold Found In Quarry in Previously Unprospected Ground Near Northwest Corner of Property.

The seventh annual report of the directors of the Timiskaming Mining Company, Limited, for the year ended 31st December, 1913, was issued yesterday, and in part says: The financial statement shows that our income amounted to \$428,468.75, and the expenditure to \$428,468.75, leaving a net profit of \$117,578.00 on the year's work.

Of this amount, \$75,000 was disbursed as a dividend, and the remainder added to last year's balance on profit and loss account. The total dividends paid now amount to \$1,354,155.55.

Our profits show a marked decrease as compared with those of the previous year, a result solely due to the scarcity of high-grade ore, the depletion of the reserve of which was forewarned in the last annual statement, unless new deposits could be located to replenish it. In this, however, we have been little favored, but so long as we have sufficient ore available to take care of current expenditure, we look forward with confidence to sooner or later encountering some of those substantial bodies of high-grade, which in the past, have been so material a factor in our earnings.

At present most of our production comes from the diatase formation, 650 feet below the surface, the camp's deepest productive workings, and we will soon be attacking the same bodies at a depth of 750 feet, with reasonably sanguine expectations of success, considering

the results obtaining in the level above. The total production for the year was 738,726 ounces, \$55,930 of which were recovered by hand-sorting, and 433,795 by concentration.

The total ounces of silver produced from the mine since the commencement of operations is now 7,173,352, of which amount 2,307,812 ounces were recovered at the mill, the complement direct by hand-sorting.

As previously advised during the year, owing to the falling off in our earnings and our reluctance to jeopardize in any way the financial position of this company, it was decided, for the present at least, to advance no further of its monies towards the development of the North Dome property. There is ample stock in the North Dome Company's treasury for this purpose, but owing to the stringent money conditions prevailing, the market has been unfavorable for the disposal of any of it.

The underground results obtained on this property were not so high as were to be expected from the rich surface showings, and the similar specimen ore was encountered from time to time throughout its workings. It was but limited in extent, the whole thing resolving itself into a large tonnage of low-grade ore, running 25 to 37 to the ton. This will have to be much more developed, however, to merit the heavy expenditure that would be necessary to install a fit plant to treat it with any reasonable margin of profit, a provision altogether beyond the present means of this company.

It may be added that, before ceasing work here, a diamond drill hole was put down in the previously unprospected ground near the southwest corner of the

property, where the contact between the slate and porphyry is hidden from view by deep musings, with the view of picking up the supposed extension of the Big Dome series along this zone. At a vertical depth of some 400 feet, about 60 feet of quartz was passed thru, which, though giving only a low average assay, showed in the core free gold easily visible to the naked eye. Needless to say, we look upon this result as of considerable importance.

During the year a working option was taken on the Duchesne property, which adjoins our Gais lot to the south, and a 100-foot shaft already existing on it is being continued to a depth of 250 feet from the surface. When this depth is reached, cross-cutting will immediately commence to test the known veins striking north and south, incidentally testing their extension into the south and of our Gais lot, which is quite close by.

It was thought wise to take this step because of the early necessity of testing this outlying section of our territory, and as it was economically impossible to do this from our main shaft, it was decided to take advantage of the work already done on the Duchesne close to our line, and at the same time be in a position to benefit by any favorable results that might accrue from our work on it.

This we are still in a strong position financially, your directors think it inadvisable to declare any more dividends at the present time, but we will conserve the available funds until an improved condition in the reserves of our property should merit a further distribution.

The balance sheet is as follows:

Property.....\$2,437,729.50
Buildings.....\$2,437.50
Equipment.....\$2,437.50
Waterworks.....\$2,437.50
Mills.....\$2,437.50
Rockhouses.....\$2,437.50
Tramways.....\$2,437.50
Boarding house equipment.....\$2,437.50
Cobalt Mines hospital stock.....\$2,437.50
North Dome stock.....\$2,437.50
Cash in bank.....\$2,437.50
Cash on hand.....\$2,437.50
Bills receivable.....\$2,437.50
North Dome loan account.....\$2,437.50
Open accounts due company.....\$2,437.50
Due from smelters.....\$2,437.50
Ore on hand.....\$2,437.50

Sundry stocks on hand.....\$2,437.50
Insurance unearned.....\$2,437.50
Liabilities.....\$2,437.50
Capital account.....\$2,437.50
Open accounts payable.....\$2,437.50
Wages payable.....\$2,437.50
Ottawa Bank Trustee acct.....\$2,437.50
Profit and loss account.....\$2,437.50

THE IDEAL NIGHT TRAIN TO MONTREAL

Is From North Toronto Via Canadian Pacific.

North Toronto Station serves one of Toronto's most largely populated residential districts, and the excellent service offered by the Canadian Pacific Toronto to Montreal should appeal strongly to the traveling public, not only those residing in that vicinity, but to all Torontonians.

A feature in connection with this service and providing a class of accommodation much sought after by the traveling public is the operation of an electric-lighted compartment observation car, in addition to electric-lighted standard sleepers.

The hour of departure, 10 p.m. daily, is an ideal one, enabling passengers desirous of retiring early to do so, as berths are ready for occupancy when train is placed. Montreal is reached at 7:35 a.m., affording business men plenty of time for breakfast before office hours. Electric-lighted standard sleeping car to Ottawa is also carried on this train.

Secure tickets and berths from any C. P. R. agent.

NEW RECTOR TAKES CHARGE.

CLINTON, Feb. 23.—Rev. Jerrard C. Poole, the new rector of St. Paul's Church, who succeeds Rev. C. E. Jean, assumed charge. The rector came here from Brantford, where he was curate in Grace Church.

CANADIAN PACIFIC HOMESEEKERS' EXCURSIONS

TO MANITOBA, ALBERTA, SASKATCHEWAN

Each Tuesday, March 3 to October 27, inclusive. Winnipeg and Return - \$35.00
Edmonton and Return - 45.00
From Toronto, and Stations West and North of Toronto, Proportionate fares from Stations East of Toronto.

REDUCED SETTLERS' RATES (ONE-WAY SECOND CLASS) EACH TUESDAY, MARCH AND APRIL
Settlers traveling with live stock and goods should take SETTLERS' SPECIAL TRAIN which leaves West Toronto each Tuesday during MARCH and APRIL after arrival of 1:30 p.m. train from Toronto Union Station.

Settlers and families without live stock should use REGULAR TRAINS leaving West Toronto each Tuesday through Winnipeg and Colonist and Tourist Sleepers.

Through trains Toronto to Winnipeg and West, COLONIST CARBONAL TRAINS.

Particulars from Canadian Pacific Agents or write M. G. Murphy, D.F.A., Toronto.

GRAND TRUNK RAILWAY SYSTEM

Homesekers' Excursions To Manitoba, Alberta, Saskatchewan, Each Tuesday, Mar. 3 to Oct. 27, inclusive via Chicago, St. Paul or Duluth.

WINNIPEG AND RETURN.....\$35.00
EDMONTON AND RETURN.....45.00
From Toronto, and Stations North and West of Toronto, Proportionate fares from Stations East of Toronto.

Return Limit, Two Months.
Full particulars from Ticket Office, or write C. E. Horning, D.F.A., Toronto, Ont.

GUARD LINE

Boston, Queenstown, Liverpool, New York, Guelph, Flanagan, New York, Mediterranean, Adriatic, A. F. WEBSTER & SON, General Agents, 53 YONGE STREET, each.

SYNOPSIS OF DOMINION LAND REGULATIONS.

ANY PERSON who is the sole head of a family, or any man over 21 years of age, may homestead a quarter-section of available Dominion Land in Manitoba, Saskatchewan or Alberta. The homesteader must appear in person at the Dominion District Office, or Sub-Agent for that District, and pay a fee of \$10.00. At any Agency, on certain conditions by father, mother, son, daughter, brother or sister of intending homesteader.

Six months' residence upon the land must be made, and the homesteader must be a Canadian citizen, or a person who has been domiciled in Canada for at least six months, and occupied by him or by his father, mother, son, daughter, brother or sister.

In certain Districts a homesteader in good standing may pre-empt a quarter-section of land, and cultivate it, \$10.00 per acre.

Land must reside upon the homestead or pre-emption six months before the date of homestead entry (including the time required to earn the homestead patent, and cultivate fifty acres extra).

A homesteader who has exhausted his homestead right and cannot obtain a pre-emption must enter a purchased homestead in certain districts, and pay \$10.00 per acre. Duties: Must reside six months in each of three years, cultivate fifty acres and erect a house worth \$200.

W. W. CORRY,
Deputy of the Minister of the Interior.
N.B.—Unauthorized publication of this advertisement will not be paid for.

SEALED TENDERS

addressed to the undersigned, and endorsed "Tender for Public Building, Aurora, Ont.," will be received at this office until 4 p.m. on Monday, March 16, 1914, for the above mentioned Public Building, Walkerville, Ont.

Plans, specification and form of contract can be seen and forms of tender obtained at the office of Mr. Thos. Hastings, Clerk of Works, Post Office, Aurora, Ont., and at this Department.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, signed with their actual signatures, stating their occupations and places of residence. In the case of firms, the actual signature, the nature of the occupation and place of residence of each member of the firm must be given.

Each tender must be accompanied by an accepted cheque on a chartered bank, payable to the order of the Honorable the Minister of Public Works, equal to ten per cent. (10 p.c.) of the amount of the tender, which will be forfeited if the person tendering declines to enter into a contract when called upon to do so, or fails to complete the work contracted for, if the tender is not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,
R. C. DESROCHERS, Secretary.

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Passenger Traffic.

WHITE STAR-DOMINION LINE
BETWEEN CANADA AND EUROPE

FROM PORTLAND, ME. "DUM NION" Feb. 26, "CANADA" Mar. 12

WEST INDIES CRUISES

PANAMA CANAL SOUTH AMERICA
NEWEST CRUISING STEAMER

TRIPLE SCREW "LAURENTIC" 14,892 TONS

29 DAYS MARCH 4 3175 and up

EASTER CRUISE APRIL 4 16 Days \$145. and up

WHITE STAR "OLYMPIC"

FOR LONDON MAR. 4
PARIS MAR. 28 APR. 18

MAY 9, MAY 30, JUNE 20, JULY 11
Via Plymouth, Cherbourg, Southampton

OTHER SAILINGS
*New York Feb. 27 Oceanic, Mar. 18
*St. Paul Mar. 13 *St. Louis, Mar. 20
*American Line Steamers. ONLY
CLASS CABIN (II) service.

*ATLANTIC TRANSPORT
New York, London Direct.
Minneapolis, Feb. 28 Minneapolis Mar. 21
Montreal Mar. 7 Montreal Apr. 4

Apply to agents, or H. G. THORLEY, Passenger Agent, 41 King St. East, Toronto, Phone M. 954, Freight Office, 28 Wellington St. E., Toronto. 2457

Winter Cruises

RIVIERA-ITALY-EGYPT
*New York Feb. 27 Oceanic, Mar. 18
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NEW YORK \$14.25

GOING THURSDAY, MARCH 5th

WITH RETURN LIMIT UP TO AND INCLUDING TRAIN LEAVING NEW YORK 2.00 A.M., MARCH 10TH.

Special Round Trip Tickets can be purchased at all C.P.R. and Grand Trunk Ticket Offices in Toronto at rate of \$14.25, and at Grand Trunk and T. & N. and B. Offices in Hamilton at rate of \$12.50.

Full particulars and all desired information can be obtained at LACKAWANNA OFFICE, 143 YONGE STREET, PHONE MAIN 8547.

E. J. QUACKENBUSH, D.F.A. A. LEADLEY, F. AND R. A. SMITH

CANADIAN NORTHERN EASTBOUND TRAINS

(Daily, except Sunday)
9:30 a.m. 5:40 p.m.—Leave Union Station for Ottawa, Bowmanville, Port Hope, Cobourg, Trenton, Picton, Belleville, Napanee and all intermediate points.

Connection at Trenton for Central Ontario Railway at Napanee for Bay of Quinte, Cafe-Panor Cars Toronto-Napanee.

Ticket Offices: 52 King Street East, Main 5179; Union Station, Adelaide, 3457.

NORTHBOUND

(Daily, except Sunday)
9:50 a.m.—Leave Union Station for Beaverton, Parry Sound, Sudbury, with connections for Ruess and intermediate points.

5:15 p.m.—For Beaverton, Udney and intermediate points.

Ticket Offices: 52 King Street East, Main 5179; Union Station, Adelaide, 3457.

WEST INDIES CRUISES

By Pacific Cruising Steamer "VICTORIA LOUISE"

From NEW YORK
Feb. 7 March 11 April 11
16 to 27 Days, \$145-\$175 & up

Also Cruises Around the World through the Panama Canal, Mediterranean, etc.

Send for Booklet, Sailing Cruise

HAMBURG-AMERICAN LINE

71 Notre Dame St. West, Montreal, or

S. J. SHARP,
19 Adelaide Street East,
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71 Notre Dame St. West, Montreal, or

BERMUDA

SS. "BERMUDIAN," Twin Screw, 10,312 tons displacement. Sails from New York 10 a.m., 23 February; 4, 11, 18, 25 March. Submarine signals, wireless, or castrax. Record trip, 29 hours 20 min. Fastest, newest and only steamer landing passengers at the dock in Bermuda without transfer.

WEST INDIES
New SS. "Gulana" and other steamers at 3 p.m. 7, 21 March; 4, 18 April from New York for St. Thomas, St. Croix, St. Kitts, Antigua, Guadeloupe, Dominica, Martinique, St. Lucia, Barbados and Demerara.

For full information apply to Hugh D. Paterson, General Agent, 45 Yonge St.; Thos. Cook & Son, A. F. Webster & Co., R. M. Melville, S. J. Sharp, Toronto; Quebec Steamship Company, Ltd., Quebec.

2457

HOLLAND-AMERICA LINE

New Twin Screw Steamers, from 12,500 to 24,170 tons.

New York—Plymouth, Boulogne and Rotterdam.

New Amsterdam.....Feb. 24
Norfolk.....Mar. 3
Rydam.....Mar. 10
Potsdam.....Mar. 17
New Triple-Screw Turbine Steamer of 25,000 tons register in course of construction.

R. M. MELVILLE & SONS,
Gen. Passenger Agents,
Cor. Adelaide and Yonge Streets, Ed.

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