

# THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.  
A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICES:  
One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00  
Weekly Review Issue, issued every Friday,  
Subscription \$3.00 per year

PAYABLE IN ADVANCE.  
Advertising Rates on application.

Editorial communications to be addressed to W. L. HOGG, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

## THE GREAT STRIKE IN THE REPUBLIC.

(Continued from page 1.)

point higher up the hill than the mouth of No. 4 tunnel.

### The Situation at the Front.

The editor of The Miner went into No. 4 tunnel Thursday afternoon in company with Superintendent James Casey. The strike is quite as big and quite as important to all appearances as reported. The long cross cut tunnel was driven clear through the vein and on for 50 feet or more beyond it. Then the drift was started to the south. The ore taken from the drift was not removed from the mine at all but stored in that portion of the tunnel beyond the point where the vein was cut. This accounts for the fact that little quartz was seen on the dump during the time the workings have been in ore. The vein was cut a little to the north of the pay chute, the assays taken across the ore body at that point being low. When the drift to the south had been in about ten feet the ore began to improve, going to \$35, then it went to \$120, then to \$158 and up to \$300 and over. The average across the entire face of the drift is now running over \$100. The drift is not run on either wall but is in the midst of the ore body, there being quartz on both sides. The face Thursday afternoon presented a truly magnificent appearance. The ore came down in sort of laminated folds, there being broad bands of white quartz of that soft mushy appearance characteristic of the Republic mine, then a band of dark, mixed ore with here and there streaks of calcspar. The very rich ore was distinguishable by thin dark lines in the quartz, the lines sometimes breaking up into dark specks and spots, resembling very much the fern-like forms seen in moss agate. In the darker masses could be observed pieces of sulphide and if there could be noted any marked change from the ore in the upper portions of the mine, it was in the presence of more iron. The ore to the north of the point where the cross cut tunnel came in has a hard, massive appearance, there being no intermixture of the rich gold bearing dark lines. Drifting will be started to the north immediately and the way opened for 30 feet when a raise will be made to meet the winze coming down from above. Connection will be made for ventilation.

### What the Strike Proves.

The developments already made in the workings on the 600-foot level prove that the vein is as big or bigger at that depth than it ever was at any point above, that the ore is as rich or richer than anywhere else in the mine, and that the pay chute keeps moving off to the south. This latter is interesting to those who have been pinning their faith to Jim Blaine. Let us figure a little. No. 3 tunnel, run in last year under the Clark regime, cut the vein right in the midst of the pay chute, assays at

the time running up to \$800. A drift was started south and ran out of the pay chute. Then the celebrated winze was started some distance south of the crosscut and when it was down 50 feet came into the pay chute, showing it was on its incline to the south. A drift was started south from the winze 50 feet down and this has been run 80 feet south, being in the pay chute all the way. The winze has been continued and is now down 70 feet deeper, or 120 feet altogether from the third level, and is still in the pay chute, but is liable to go out of it at any time, as 80 feet lower on the 600-foot level where No. 4 cut the vein, the pay chute was found to begin 40 feet south of the point vertical under the winze. The actual workings of the mine show that the celebrated pay chute that makes the Republic probably the richest mine in the world has moved 400 feet south between the surface and the 600-foot level.

### Phenomenal Wealth.

The strike now made in the Republic taken in connection with the working in the winze and in the drift from the winze, leave no reasonable doubt that there is now being blocked out much the largest and richest body of ore ever found in the mine. The face of the drift running south from the winze is now 20 feet further south than the face of the drift just started south on the 600-foot level from the winze drift to the drift below it is 150 feet all, and no doubt in high grade ore. It is quite reasonable to suppose that the pay chute will prove to be 100 feet long. If so there will soon be blocked out a body of ore between the third and fourth levels of the mine worth at least half a million dollars. This, we think, is a conservative estimate. It may greatly exceed that. At all events the Republic never before had so brilliant a future before her as now, and Jim Blaine is a close brother.

### They are to Celebrate.

Last year when the Republic vein was cut by No. 3 tunnel there was much excitement in camp as well as on the outside. Patrick Clark was then president of the company and its chief stockholder. He was at his home in Spokane at the time the crosscut entered the ore body and as soon as he received the news he and Major Ben Kingsbury, also a large stockholder, took a special train on the Spokane Falls & Northern, ran through to Bossburg in the night, and drove from there to Republic, a distance of 80 miles, without stopping. When the two got here the tunnel was well in the vein and the values were high. It was then that the news was sent out that the mine was all right down to the 400-foot level — bigger and better than ever. President Clark declared there was nothing too good for the miner boys on the Republic and he gave them a banquet at his own expense which has ever been memorable since and which will continue to be so. It took every bottle of champagne in town to meet the requirements of the occasion and champagne was not the only thing to drink, either.

There is to be another celebration this year. Clarence McCuaig is coming all the way from Montreal and is to be here next week. Mr. McCuaig, of McCuaig Rykert & Co., was the chief promoter of the company which now owns the Republic and is by no means a stranger in this camp. Patrick Clark "Patsey," as the boys affectionately call him, is also to come, and once more the big Republic boarding house is to be the scene of a great feast and a great jollification.

### A Remarkable Showing.

In conclusion, a few facts about the record of the Republic mine will be in order. The mine was located by Phil Creaser and Tommy Ryan March 5, 1896. They sold

their interests to Patrick Clark in the summer of 1897 for \$60,000 cash. The serious development of the mine did not commence till the fall of that year. A mill was completed in the spring of 1898, and in November of that year the first dividend was paid. Since that time up to September 15 of this year, the total dividends paid amounted to \$323,000. A dividend of 1 per cent on the capital stock of \$3,500,000 is paid regularly every month, the mill has a capacity of about 30 tons a day. Very few, if any, mines in the world have paid so much in dividends in so short a time after the opening of a mine and on so small a consumption of ore. This, more eloquently than anything else can do, speaks for the rich character of the ore. It is not too much to say the Republic is the richest mine in existence. It should be remembered that all the development work of the mine including the long No. 4 tunnel just completed at a cost of nearly \$30,000, has been paid for out of the proceeds of the mine as well as the mill, which cost \$75,000. The company directors have recently authorized the construction of a new mill of 100 tons daily capacity. When this is completed there is no reason why the mine should not pay 2 per cent per month on its capital, or at the rate of \$70,000 a month. This is getting pretty close to \$1,000,000 a year.

Hon. A. W. COLVILLE, President. W. L. HOGG, Manager.

## The Investment Company

LIMITED.  
CAPITAL, \$500,000.  
478 St. Francois Xavier St., MONTREAL.  
Stocks, Bonds, Mortgages and  
Municipal Securities dealt in.  
P.O. Box 557.

## BARTLETT & SMITH, MINING AND INVESTMENT BROKERS,

Members of Mining Exchange.  
STANDARD CHAMBERS,  
151 ST. JAMES STREET  
MONTREAL.

Telephone Main 2069. ———  
INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON

CABLE ADDRESS "MINING." TEL. MAIN 770.

## ROBERT MEREDITH & CO.,

MINING BROKERS.  
Stocks bought and sold on commission  
FRANCOIS XAVIER ST., MONTREAL.

## W. H. WEIR & SON,

STOCK BROKERS.  
(Members Montreal Stock Exchange.)  
113 St. Francois Xavier Street.  
W. H. WEIR. - - - F. H. WEIR

## J. F. PIGGOTT, AGENT,

MINES AND MINING  
London & Lancashire Chambers,  
ST. JAMES STREET,  
MONTREAL.  
Telephone 3252.