

sufficient to rescue the mine from all its embarrassments and provide a reserve or working capital of \$300,000.

I have not found it possible to ascertain the amount of the product, year by year, subsequent to 1875, but according to information received from C. E. Trowbridge, Esq., Secretary of the Silver Islet Company, there have been extracted since the commencement of operations, in September, 1870, and up to the close of navigation in 1878, 2,174,499½ ounces refined silver, with a value of \$2,921,727.24. If to this we add the value of the ore obtained immediately after the discovery by the Montreal Mining Company, we have a total yield of \$2,948,019.81. With regard to the production of the present year, it consists almost exclusively of concentrates, but its value is very certain to exceed \$50,000, and I think that at the end of the season the total yield of Silver Islet mine since its discovery will be found to have reached three million dollars.

The question of the future of Silver Islet mine is one of very great interest to many besides those pecuniarily concerned. When visiting the mine, in July, 1877, the vein appeared perfectly well defined on the ninth level, but nothing in the shape of ore was to be seen. The vein was said to possess the same character in the inclined shaft sunk 100 feet deeper than the level, and to a point about 640 feet from the surface. This shaft was filled with water at the time of my visit. The vein below this point has been tested by a drill-hole 296 feet deep, in which traces of silver ore were detected. Even if we suppose that this trace is the clue to another *bonanza*, the fact still remains that from the 6th level to the deepest working, a distance of 300 feet, the vein has been found to be unworthy of excavation, and this too in spite of the presence of diorite on both walls, a condition which, when the mine was first opened, was supposed to insure a remunerative vein. In view of this fact and of the circumstance that the recent rich discovery was made at a point where only the foot-wall could have been diorite, it becomes a question whether the theory of the beneficial influence of diorite walls is correct. If it is, then a large amount of vein area below the 5th level and to the north of the shaft remains to be prospected. That this ground has, so far, been found barren may be owing to the peculiar nature of the vein, in which large values of ore seem to be stowed away in comparatively small space. If the theory here referred to is unfounded, and the vein in the adjoining flags and shales be really as promising as that crossing the diorite, then the amount of ground available for exploration, north and south of the mine, is immense. As a matter