

THE EXCHANGE NEWS.

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CRIPPLE CREEK NEWS.

DAMON.

Splendid Showing in this Property—
Rich Ore Encountered.

It seems impossible for Damon to lose sight of ore in the mine, and it is literally true that one cannot throw a stone in the present workings without hitting an ore shoot. Veins that have heretofore been looked upon as of not much account have been found to contain good ore shoots, and instead of there being but one shoot in the big dyke that was cut some time ago, there are several of them.

When the first news of the rich strike in Damon was made public, the workmen had penetrated about 17 feet into the big dyke where the ore shoot was discovered. Since then they have cut entirely through this dyke and it is found to be about 40 feet wide.

It was known that a very rich ore shoot had been entered and the returns on the ore shipped from it verified all that had been said about the value of the strike. This first ore shoot was found to be about eight feet wide, and was only a short distance north of where the dyke had been entered.

Since then it has been found that there are no less than three ore shoots in this dyke. One of them is eight feet wide, and is the one first struck, and in addition to this there is another separate and perfectly distinct ore shoot and at a greater distance, and this shoot is about 15 feet wide. Then there is a third shoot, distant from the other two, lying south of the line where the dyke was entered, and this third shoot is about 12 feet wide.

As is well known there has been some marvelously rich ore taken from the first of these ore shoots, as well as from the other two. The uncovering of this ore appeared to verify the prediction of a prominent mining engineer to the effect that Damon was on the top of a large and rich ore shoot.

But the average shipping value of the ore is what counts, and it is well known that a large body of medium grade ore is more desirable than a "pocket" of rich stuff. The average shipping value of the ore taken clear across the 8-foot and 12-foot ore shoots is better than two ounces or \$40 gold to the ton, while the average shipping value of the ore taken across the 15-foot shoot is better than one ounce gold per ton.

But rich as this big dyke is in ore. Damon is not compelled to rely wholly upon the dyke for its ore. Quite unexpected-

ly good ore has been encountered in a vein that was not supposed to carry any values worth shipping. This vein is one that runs into (or out of, as the case may be) the big dyke. It was cut in the shaft and a drift was started south but no good values were found. Then a cross-cut was started resulting in the finding of the wonderful ore in the big dyke.

When Jerry Johnson recently opened up ore it made the Damon people think that possibly they might run into something if they ran a drift north from the shaft on the vein. This drift was started, and after going about 20 feet from the shaft, they encountered an ore shoot which is a splendid one and assures them of ore in addition to the good stuff in the dyke.

Although this ore was found in the Diamond claim of the Damon Company, there is no reason to believe that it will be confined to that claim, for from the dip to the vein and the ore shoot it is more than likely, in fact, almost sure, to be opened up in the Hardwood claim of the Damon Company.

The 40-foot dyke which holds such fine values passes out through the Diamond endlines undoubtedly, and lies in the same direction as the length of the claims. Thus not only will the Damon claim have it but it will be found in the Hardwood claim as well.

STRAWS.

There is a mining boom in Cape Breton. Besides the Dominion Iron and Steel Company at Sydney, projecting its vast enterprise, the Nova Scotia Steel Company purposes erecting an additional furnace in the same neighborhood.

The output of Coal in the North West Territories for 1898 as given by Government official returns is:

Bituminous Coal.....	315,661 tons
Anthracite	23,000 "
Persons employed	832.

MONTREAL STREET EARNINGS.

Aug 15,	5,055.03 Inc.	\$435.12
" 16,	4,978.86	467.73
" 17,	5,179.66	740.95

TORONTO STREET EARNINGS.

Total for July.....	\$116,824.94	Inc.	\$12,522.02
Aug. 14,	3,585.99	179.99
" 15,	3,537.87	9.00
" 16,	3,941.90	352.48

TOTAL FUNDS, \$20,000,000.00

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