

British Columbia Mining Critic.

"I am Nothing, if Not Critical."—Shakespeare.

WEEKLY EDITION.

Vol. I, No. 33.

VANCOUVER, B.C., SATURDAY, DEC. 11, 1897.

PRICE 5 CENTS.

NOTICES.

All communications intended for THE EDITOR should be sent direct to

THE EDITORIAL OFFICES,
319 CANNIE STREET,
VANCOUVER, B. C.

The British Columbia Mining Critic is published weekly in the interest of Mining, Finance and Commerce, and for the protection of investors.

Subscription, Two Dollars a year, payable in advance.

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British Columbia Mining Critic

Printing and Publishing Co., Ltd.

Publishing Offices: 401 and 403 Cordova St., Vancouver, B.C.

EDITORIAL.

A VERY DUBIOUS PROMOTION.

Yet another very doubtful British Columbia mine company promotion has recently been placed on the London money market under the name of the Queen Bess Proprietary Company, Limited, of the Slocan, and with a board of directors mainly composed of the members of the boards of the Dominion Mining Development and Agency Company, Ltd., and the Duncan Mines, Ltd., both promoters of the new concern of the Queen Bess. A naval officer of Southampton, Eng., Capt. R. B. Needham, R.N., is at the head, though Mr. C. K. Milbourne, of Nelson, is appointed the Managing Director in British Columbia. The board also includes—as is usual with similarly organized British undertakings so planned as to give grasping promoters all, or nearly all, the possible profits of the venture—a man of title, in this case, however, only a baronet, in the person of a Sir Francis Blackwood, who is also like most of his colleagues, a member of the Dominion Mining Development and Agency Co., Ltd. The bankers and brokers of the Company are, however, constituting one of singularly few unexceptionable features of the undertaking, strong and influential, and doubtless act for the concern in the ordinary course of business, taking the Queen Bess to be—what it is not—a mining undertaking of an average type.

The authorized capital of the Company is fixed

at £120,000 in £1 shares, of which the vendors, who we shall hereafter note mean "to take most of the plunder," are to receive 33,333—or the equivalent taking the stock at par—of the respectable sum of £33,333 in part—and only in part—payment of purchase money, amounting in all to not less than £85,000, which they have decided to obtain if possible from, or at the cost of the ordinary type of British investor in mining concerns made hazardous by inflation of capital due to grasping promotion. The properties of the company include six mineral claims known as the Queen Bess group. Some of them are not full-sized, but they are in all stated to occupy an area of two hundred acres in the Slocan country, or the equivalent of rather less than four full British Columbia precious metal claims. The properties consist of the "Queen Bess," "Young Dominion," "First Extension," "American Girl," "Concord," and "First Extension Fraction," and are situated at Howson Creek, near New Denver and Three Forks. The mines are therefore located, it must be admitted, in a good district of the Slocan and might probably be expected under moderate capitalization and efficient management to yield dividend returns even with silver at its present low value. But, as we shall note, the Queen Bess Co. will be found to be over loaded with promoters' and other intermediary profits, which—this being a very bad feature of the enterprise—it is sought in part to conceal, in part to justify by reprehensible misrepresentations of fact accompanied by very extraordinary miscalculations of ore in sight and probable output for veins and ledges. These are mostly found in or based upon a report made by Mr. R. C. Campbell-Johnston, M.E., M.I.M. and M.M.F.I.M.E., to give him full credit as a man of very many initial suffixes, who is described in the Company's prospectuses as "an independent mining engineer of the highest repute in the district," but who is so little independent in regard to his connection with the gentlemen of the Queen Bess group as to be interested in the sale of the properties to the promoting companies which kindly provide most of the Queen Bess' directors. Mr. Campbell-Johnston is, indeed,—as we are informed—the vendor to the promoters of the properties, which he some time since transferred for the