

grounds, and also 23,000 acres of valuable mineral lands, containing immense beds of iron ore, copper, lead, marble, and lithographic stone, together with the company's works at Marmora village. The company would also derive the profits on mining and the sale and shipment of the raw material to the United States, and of smelting it in Canada.

As has been stated, the Marmora iron ore can be laid down at any American port on Lake Erie for \$4.25 per ton. Should the demand warrant the shipment of 100,000 tons of ore per annum, the profits would be immense. \$2 per ton profit, which may be fairly relied upon, would pay 35 *per cent per annum on the whole capital, irrespective of the Company's profits as carriers.*

It should be understood that whether the two connections and enterprises are prosecuted simultaneously, or the Marmora scheme alone is developed, the subscribers of new stock will almost entirely control the operations of the Company, from the majority of their votes.

This enterprise may, therefore, with confidence be recommended to the capitalists of Canada and the United States as one in every respect worthy of their consideration, and a thorough investigation into its merits cannot fail to substantiate the statements set forth in this Prospectus.

J. H. DUMBLE,

Managing Director, C. & P. R. R.

COBOURG, 1st November, 1865.