

## The Providence Mine.

*Boundary's First Dividend Payer.*

**W**HILE the low grade mines of the Boundary have made it widely known in the last five years, it should not be forgotten that the country came to the front because of its high grade properties. These were what first attracted the hardy prospectors of the late eighties and early nineties, before the price of silver had fallen to a low figure. It can be better understood how valuable some of the Boundary's high grade mines were, when it is remembered that at first when shipments were made the ore was packed on the backs of horses twenty or thirty miles, thence in wagons forty or fifty miles to the railway at Marcus, Washington, whence it was sent to the coast smelters, and yielded a profit even then.

Of the many high grade mines surrounding Greenwood which have come to the front in the last year or two, the Providence is the most important, having had the most development work done on it, and having shipped the most ore—ore that netted the company from \$100 to \$200 per ton—and having declared the first dividend.

It was in the spring of 1892 that William Dickman, a prospector, who had been attracted to the, comparatively speaking, terra incognita known as the Boundary, wandered up the valley of Boundary creek and located the Providence mine in May. But little work was done on the claim, however, till H. C. Walters, a Spokane mining promoter, happened along and took a bond on the property. He worked it for some months and took out considerable high grade ore, shipping it to the Everett smelter, with excellent profit, notwithstanding the remoteness from railway transportation,

and consequent excessive cost of marketing.

But Mr. Walters finally became discouraged, and let the Providence stand idle for years. However, William Fowler, an old prospector who had worked for Mr. Walters, always believed that the Providence would pay big some day, and this thought he kept in mind during his subsequent wanderings all over the mining fields of the west.

Finally Mr. Fowler looked up Mr. Walters, who gladly gave him a lease and bond on the property a couple of

patrick and Franklin Rudolph of Chicago, J. H. Peet of Spokane, and W. S. Macy of Phoenix.

The first year of active operations of the new company ended September 30, 1902, and the report of the general manager for that period was of a most encouraging nature, in that time the mine having been continuously actively developed and new and larger ore bodies having been opened up. It showed that 543 tons of ore had been mined, on which the company had realized the sum of \$54,315. The cost of getting out this ore was \$20,917,

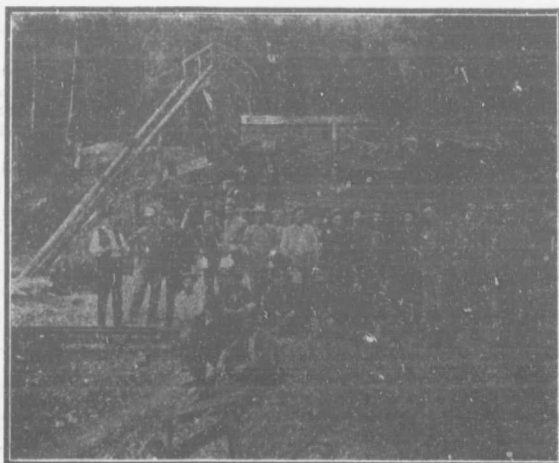
leaving a handsome profit for the operations of the first twelve months. And what cannot have failed to be a pleasant thing for the shareholders, the company has also declared dividends amounting to some \$5,600, at the same time carrying over a comfortable reserve. This dividend is notable as being the first dividend ever declared by any mine in the Boundary country, and the company expects to distribute them more or less frequently hereafter.

Duncan McIntosh, the manager, a gentleman who has had a

wide experience in mining, has conducted the operations of the company with the greatest satisfaction to the directors. In his annual report of the first year's operations, after going into the details of the year's development, and showing where the rich ore bodies were located and their extent, Mr. McIntosh said:

"I estimate there are 750 tons of ore in sight, averaging \$100. This estimate is over-conservative, as that has been the expressed wish of the directorate that we keep everything on a conservative basis. It will not take any stretch of the imagination to double the amount."

The Providence success has attracted general attention to the advantages of Boundary's high grade mines,



PROVIDENCE MINE,  
Shaft-house and Employees.

years ago. Then began the wonderful career of this rich mine. Mr. Fowler knew what he was about and soon had the mine on a paying basis, getting rich gold and silver ore and plenty of it. This attracted the attention of local capitalists, and a company was formed to take over and develop the mine. The new company was called the Providence Mining Co., Ltd., and has a capital of \$200,000, which was soon subscribed. The officers are: President, Mark F. Madden, Chicago; Vice-President and Manager, Duncan McIntosh, of Greenwood; Secretary-Treasurer, W. M. Law, of Greenwood; other directors: J. J. Caulfield and J. A. Russell, of Greenwood; H. J. Fitz-