

"On the same authority it is stated that the withdrawal of the mining companies is not necessarily any reflection on the district itself, which is believed to have great promise as a mining camp of big calibre. Nor does it necessarily mean that the property under investigation has fallen short of the expectations of either of the parties to the deal. No reason whatever is offered for the irrevocable decision of withdrawal."

The Telegram's authority for saying the deal is off altogether is not clear. A letter was received in The Pas this week indicating that the parties had got together, and a satisfactory re-arrangement of the terms would be arrived at shortly. In fact, a local engineer has gone to Flin-Flon to make preparations for resumption of drilling at an early date.—The Pas Herald.

#### THE FLIN-FLON DEAL.

The Pas, Man., Aug. 18.—A satisfactory solution of the differences between the financial interests back of the deal at Flin-Flon and the owners of the properties involved may be arrived at within a fortnight. Deals the size of this one are not common in mining, and it might be expected that some obstacle would arise between the parties interested to subject the deal to a re-arrangement. Three millions of dollars is a lot of money to pay for a surface-showing mine, and when it is considered that this sum was the least of the bargain, which covers water powers, railroad and milling machinery, it is not to be wondered that the buyers sought better terms of payment, which were harsh in view of the hugeness of the undertaking and the expenditures for equipment to be incurred. Hammell drove the bargain, and it is now evident he is a good little bargainer of undoubted merit. He recognized only the prospectors' interests and the men associated with him in the property, and he harnessed the buyers into as good a bargain as he thought possible to get. The buyers desire the product of the mine to pay the cost of purchase, but they want this consideration to be the basis of the agreement under re-arrangement. This seems a reasonable proposition, and it is the usual method employed in buying mines of this size and promise. However, it is now assured that the hitch will be adjusted and work resumed shortly.—The Pas Herald.

#### GENESEE.

At the annual meeting of the Genesee Mining Company, held in the executive offices of the company in Rochester this week, the following were elected to the board: President, R. H. Gorsline, president of the New York State Pipe Co.; Vice-President, C. F. Crandall, director Union Trust Co.; Secretary-Treasurer, Alexander Russell, secretary Rochester and Lake Ontario Water Company; managing director, L. F. Steenman, Cobalt; director, C. D. Van Zandt. With the exception of Mr. Steenman, the directorate consists entirely of Rochester men.

The shaft at the property is now down 194 feet.

#### ROAD TO FLIN-FLON.

The contract for building a waggon portage to Flin-Flon will be given out within a short time. The road begins near the mouth of the Sturgeon river and runs into Athapapuskow lake, a total distance of between 12 and 15 miles. Considerable corduroying will be

done on the Athapapuskow side of the portage. The contract price is made on a basis of progress estimate. Commissioner J. A. Campbell arranged the matter.

#### BOSTON CREEK.

Niagara Falls, Ont., Aug. 21.—The Boston Creek Gold Mining Co., Ltd., with headquarters at Niagara Falls, Ont., who hold a large block of gold claims, at their first annual meeting appointed the following officers: Eugene M. Richardson, New York, president; William B. Albright, New York, vice-president; Henry D. Symmes, Niagara Falls, Ont., managing director; John P. Bickell, Toronto, and John K. Papassimakos, Boston Creek, Ont., directors.

#### BOUNDARY, B.C., MINERAL CLAIMS BONDED.

A press despatch from Grand Forks, in Boundary district of British Columbia, dated August 16, gave the following information:

After negotiations extending over some weeks, an important mining deal has just been put through here whereby the Seattle and Loyal Canadian groups of mineral claims, situated eight miles north of Grand Forks, have been bonded by Robert (Seattle) Clark and associates to interests backed by E. E. Martin, a prominent financier of San Francisco. In the negotiations, W. P. Hofstetter, of St. Maries, Idaho, represented the purchasers.

The consideration is \$125,000, of which \$5,000 is to be paid in six months, \$10,000 in twelve months, and the balance within two years. The agreement stipulates for shipment from the property of 50 tons of ore daily, upon which ore there will be payable to the owners of the claims a royalty of 50 cents a ton, though this will apply on the purchase price.

The property is one of which little has been heard for more than a decade, though considerable money was expended on it in development work some fifteen years ago, and a small quantity of ore was shipped. It is situated near the railway up the valley of the north fork of Kettle river.

Men are already at work on the property, and John McKay, of Republic, Washington, is in charge. Shipments of ore are being made three times a week to the Granby Co.'s smelting works at Grand Forks, and arrangements are under way for installing a compressor plant in October, after which installation the output of ore will be greatly increased.

Another deal is now pending for the acquisition by the same interests of other mining properties in the district.

#### SILVER PRICES.

		New York, cents.	London, pence.
August	11.....	66¼	31½
"	12.....	66¼	31½
"	14.....	66¾	31¾
"	15.....	66¾	31¾
"	16.....	66½	31½
"	17.....	66¼	31½
"	18.....	65¾	31½
"	19.....	65¾	31
"	21.....	66	31½