

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00

Weekly Review Issue, issued every Friday,

Subscription \$3.00 per year

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2937.

MINING NEWS.

WILL INCREASE PLANTS.

Belleville, Ont., Jan. 17.—The Canadian Gold Fields Company's mill at Deloro is turning out three tons of arsenic daily. The gold produces over \$300 a day; the Cordova Exploration Company's gold mine in Belmont is also producing largely. The plants at both mines are to be largely increased.

EVENING STAR.

Rossland, Jan. 10.

The Evening Star yesterday shipped a carload of ore to the smelter. This is the first shipment this year, and the initial one under the new management. Mr. Chamberlain, the manager of the Evening Star, was seen, and stated that the ore was taken out of the 125-foot level from the gold-copper ledge which was broken into only a short time since on that level. The strike was made at a point 200 feet in the tunnel. The same ledge has been cut by a tunnel at a point 110 feet away, and so the ore shoot is known to be 110 feet in length, 125 feet in depth, and from 10 to 12 feet in width. This is the same ledge which on the surface is about 80 feet in width, and from which several tons of ore were taken and sent to the smelter. The ore at this depth is of a pay grade, and if anything is richer than it was on the surface. There is more copper in it than there is on the surface. Mr. Chamberlain is greatly pleased with the find, and is now convinced that there is considerable chance of the Evening Star making a mine of more than ordinary merit.

CRIPPLE CREEK NEWS.

PORTLAND MAKES BIG SHIPMENT OF EXCEPTIONALLY RICH ORE.

Cripple Creek, Jan. 12.

It is in evidence that the Isabella is not the only mine in Cripple Creek district that can make large shipments of high grade ore. Thomas Burns, brother of the president of the Portland company, arrived here Tuesday afternoon with eight carloads of ore that is now being sampled at the Grant plant. The returns have not yet been made, but word was received here yesterday from Colorado Springs that the ore is of exceptionally high grade, the total value of the shipment being estimated at upward of \$200,000. This estimate confirmed subsequently by a letter from Colorado Springs to a Portland stockholder resident in this city.

This shipment from the Portland was a surprise to the mining men in this city, as it is well known that for some time past the average value of Portland ore has not been more than two and one half ounces to the ton, but those familiar with the ores of the great Cripple Creek mines say that that the Portland mine is capable of springing many surprises of the same kind. It has been a tradition in Cripple Creek for more than two years that among the ore reserves of the mine is one ore shoot from which few if any shipments have been made, and which is kept carefully covered up, that is capable of making the biggest sensation ever made in the district. Some pieces of ore said to have been taken from this phenomenal ore body have been exhibited, and are certainly wonderfully rich, and it is generally believed in Cripple Creek that a shipment worth \$100,000 can be taken out in a single day, thus equaling the famous record of the Robert E. Lee mine at Leadville.

The Portland has made a record as a dividend payer that is not equalled by any mine in the Cripple Creek district. On its capitalization of \$3,000,000 it has paid up to date \$2,497,080, and is making regular monthly dividends of 2 cents per share, which will reach the full capitalization within the next ten months. Notwithstanding these heavy drafts on the resources of the mine, the stock is still at from \$2.25 to \$2.40 per share, the value of the stock being based entirely upon the known extent and value of the ore reserves.

A mining engineer who has had exceptionally good opportunities for learning the condition of the property, said yesterday that the ore reserves already in sight are sufficient guarantee for the payment of the regular dividends for the next four years, and the management is now preparing to open up new ore bodies and extend the main shaft to a still greater depth. Little more than 5 per cent. of the territory owned by the company has been opened up and the possibilities of the future are beyond conjecture.

The shipment of high grade ore now at the smelter was made without any flurry, and the great value of the ore was not known until it had reached Denver. It is thought that the ore will average sixty-five ounces per ton.

LEXINGTON'S NEW YEAR RECORD.

Including yesterday's consignments, there have been shipped from the company's workings on the Lexington property 160 tons of ore since the beginning of the year. A good proportion of these shipments will return \$85 per ton according to the mine's controls, while some sacked ore, about one ton in all will return \$255 per ton. The balance of the consignments will go about two ounces. The showing on the property is continuing to improve and it is understood that the vein is much more regular than formerly and that the high grade streaks are widening out. Assays were recently taken from one of the high grade streaks which returned sixteen ounces per ton.

From the south end of the Clara D. claim the lessees sent out a ten-ton shipment of \$85 ore this week. The vein in these workings is looking fine and eighteen inches of it are good for \$25 a ton as the rock is broken, while a six-inch streak carries values of \$100 per ton.

DAMON LITIGATION SETTLED.

It is reliably reported that all litigation between the Jerry Johnson company and the Damon Gold Mining company has been settled by agreement, and that the suits now pending in the District Court will be dismissed. Both parties are to be confined to the lines of their respective claims and all other rights are withdrawn on

both sides. The Jerry Johnson company has purchased all the interests of the different lessees except one-quarter interest owned by J. G. Blaine in the Raine Castleman claim. Negotiations are pending on this property which will in all probability be purchased by the company and then active work will be commenced under the direction of the company.

Rumors of litigation between the Tornado company and the Raven company have been freely circulated of late. While there is some question as to the right of each company in the disputed ground, there is no ill feeling, and it is not at all likely that the courts will be asked to settle the question. The facts in the case are that the Tornado officials recently learned that the Raven company was mining upon a vein within the Tornado lines. Permission was asked by the officials of the Tornado company to enter the Raven workings for the purpose of making a survey. This was granted, and after the surveys were made and an examination of the workings, the Tornado people were not satisfied that the prevailing conditions were such as would entitle the Raven company to mine within the Tornado lines. They requested that the Raven company cease mining within the territory in question until sufficient exploration work could be done by the Tornado Co. to determine exactly what the rights in the case are. This request was acceded to and the force working in the drifts in question were laid off, which gave rise to the rumor that the Raven mine had been closed down. Such is not the case, as active mining is being prosecuted in every other part of the property.

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The Exchange News is printed and published for the Exchange News Co. by M. M. Sabiston, 457 St. Paul Street, Montreal.