

question naturally arises: What is to become of the remaining 1,400,000? Are the promoters to take these in payment for 21 mineral claims upon the whole of which, so far as can be learned from the limited definite information given in the prospectus, less than 2,000 feet of development work have been done, and from which it appears that only five tons of ore have been snipped, while the stated expenditure in development and plant is less than \$100,000? The question is not here raised as to what is a legitimate value to place on the six groups of claims the new company is to acquire, for that may be a matter of very diverse opinion. But since the public have been invited to subscribe for the 100,000 shares of stock offered for sale they should certainly be informed whether the company proposes to pay \$1,400,000 in stock for the 21 claims? If not, what is to become of the shares not applied in purchase of these claims? Is any portion of the shares not so applied to be reserved for treasury purposes? In brief, how much stock are the promoters receiving in this transaction? Prospective buyers of the shares lately offered for sale must determine for themselves how far the \$100,000 (possibly less promotion expenses) will go towards enabling the company to carry out the announced intention "to actively develop all these valuable properties." Further, they must draw their own conclusions as to whether it is a business proposition to ask the public to subscribe all the cash capital—far too limited in amount, by the way, for a company having so many claims to equip with plant and develop—and yet to have practically no voice in its expenditure and no effective voting power in the election of directors. If the position be as here suggested the public should realize it at once, but if not it is due to the promoters that the country should be shown, so that it may be plainly seen that their position in this respect is one to which exception can not reasonably be taken. The company starts otherwise under such favourable auspices that it would be most regrettable were it to at the outset mar a promising career by preventable mistakes.

THE PROVINCIAL MINERALOGIST AND POPLAR CREEK.

COMMON justice to Mr. Wm. Fleet Robertson, Provincial Mineralogist for British Columbia, demands that notice be taken of the persistent and bitter attacks recently made upon him in a portion of the Provincial press for certain statements relative to the Poplar Creek mining camp attributed to him by the Victoria *Times*, published by that newspaper on October 14th as his "Impressions of the New Gold Fields." Now at the outset we wish to be clearly understood that in the comment that follows we have no intention of depreciating the value of the surface showings at Poplar Creek. Last October in commenting upon the information supplied to us by our own representative after his visit to the camp, we remarked that "As was to be expected, he characterizes as ridiculous exaggerations many of the sensational statements that have appeared in the Kootenay newspapers,

the like of which continue to be published by them. It is gratifying, though, to have his assurance that apart from these picturesque, but unfortunately inaccurate stories there are in the Lower Lardeau surface showings of unusual excellence and great promise." Next, we wish it to be made equally clear that we hold no brief in the defence of the Provincial Mineralogist, nor have we discussed with him the subject under notice.

That there may be no uncertainty as to what the *Times* actually did publish as the impressions of Mr. Robertson regarding Poplar Creek we quote from that journal as follows:—

"The Provincial Mineralogist made a very careful survey of the Poplar Creek country. There have, he says, been exaggerated reports circulated as to the richness of the district. Men are taking advantage of the recent rich finds there to boom properties which have not showing to warrant it. This, of course, is only what might be expected in view of the showing which has been made in some instances. Throughout a very wide area there are, however, strong quartz veins, carrying gold. The great area which is mineralized is a strong point in favour of the territory.

"Mr. Robertson does not for a moment doubt that the veins have good depth and extent enough to satisfy any miner. Ore of most exceptional value has been found in many places, but there is need for a considerable amount of development work before a rule could be established as to the general value of the country as a gold producer.

"On the Lucky Jack and the Swede only has any considerable work been done.

"The main body of the ore vein is comparatively low grade in character but there occurs at intervals exceptional richness.

"Work alone will tell whether these phenomenally rich places are to occur frequently enough to give the properties remarkable values.

"With some further development work done the average value of the general ore in the veins could be proved and the commercial importance of the district more fully valued. Pending this the Provincial Mineralogist does not care to express himself too strongly. There is little question that Mr. Robertson is very favourably impressed with the country. The vast extent intersected by strong, well marked quartz veins and the general conformation all impressed him as most favourable to the making of a thriving camp.

"Easy of access, the country has been over-run with prospectors. Every foot of ground in the vicinity has been staked and nothing remains to the new-comer now. Being within a very short distance of the railway, the cost of mining will be greatly reduced. The value as a placer ground is being proved and they are now sinking to bedrock."

A fortnight later Mr. W. B. Pool who, with characteristic effrontery, made it appear that he represented "the prospectors, claim owners and promoters of the Lardeau district," wrote to the *Nelson Daily News*, in part, as under: