

PREFACE.

Before giving the Public details of the present workings of this Company, it may not be out of place, considering that the enterprise is a new one, to say a few words as to the location of the mines and general character of the country.

Mining locations numbered F. 22 and X. 82, upon which the Company is now working, are situated on the east shore of the Lake of the Woods, about sixteen miles south-east of the town of Rat Portage, and are in what is beginning to be known as the true mineral zone. This mineral belt seems to cross the Lake in almost a straight line running north-easterly as the same lodes or veins of quartz are found at Clear Water Bay, thirty miles distant, are found again on Hay Island and all intervening islands, and run into the main land through our property. The belt is supposed to be about six or seven miles broad and most of the mining claims have been taken up within it. Although all the properties within this section of the district are not of equal value, great differences existing between some of them, still the presence of such a defined belt places the existence of vast mineral deposits in this region beyond a doubt.

Until this summer the deposit there of mineral in paying quantities, was almost universally doubted, and no interest was taken in the properties, except by a few old miners who had a knowledge of their values. This year, however, a great change has taken place and several experts have made exhaustive investigations into the mining prospects of the region, all coming to the conclusion that the mineral wealth of the country cannot be overestimated.

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