

director of the company, to turn over the books and documents of the company to the present secretary. An application was, therefore, made to a judge in Spokane for a writ of mandamus to compel Mr. Loper to deliver said books and documents, also three thousand debentures or bonds amounting to \$150,000 of the company, held by him. Said writ was issued, but Mr. Loper appealed against the same.

"Last year F. P. Greene, certified accountant of Spokane, was instructed by the board to make an audit of the transfer books. This audit and a subsequent audit disclosed an over issue of approximately 3,000,000 shares. Upon completion of aforesaid audit, your directors called an informal meeting of members in Spokane, representing a majority of the shares issued, and after consulting the best legal authorities in British Columbia and Spokane, they were advised that to avoid litigation, the only thing to do was to increase the capital stock to \$6,000,000 to cover said over-issue.

"At the time conditions above mentioned were exposed, Mrs. Fannie G. Loper, wife of G. Weaver Loper, late vice-president and managing director of the company, had a suit pending against the company in the sum of \$220,644.29, covering a claim of G. Weaver Loper for \$73,340.60 contained in the last financial statement issued to members; certain salary and expenses of administration amounting to about \$30,000 and sundry other claims, of which your directors have no knowledge. On the 27th day of November, 1917, an assignment was obtained from Fannie G. Loper and G. Weaver Loper of all their claims against this company, surrendering all or any property of said company, including all the bonds of said company in his possession, and in addition to above, an affidavit was also made by Fannie G. Loper and G. Weaver Loper, of which the following is an excerpt:

"That no person or corporation has any claim of any kind, nature or description against the company on account of any matter or thing whatsoever, and especially on account of any stock, share or shares of stock, certificate or certificates for share or shares of stock other than is shown by the audit of the transfer books, and subsequent audit made by F. P. Greene, of Spokane, Wash."

"On the 15th March last a meeting of directors was held at which it was resolved to issue to A. M. Wolverton, of Vancouver, debentures aggregating \$6,200 in respect of his garnishee proceedings in re Wolverton vs. G. Weaver Loper, said Wolverton giving the company a release of all claims under said judgment.

"A resolution was also passed authorizing the officers of the company to take up and cancel all the shares shown to be outstanding by the audit before mentioned and to issue in lieu thereof new stock, share for share and to renumber all such certificates and shares, beginning with one (1) and so on until all of the stock has been reissued."

Considerable activity is reported to be taking place at the Silver Bell mine, four miles above Cork, on the south fork of Kaslo creek. Surface development was started this summer on the property, which is owned by R. F. Green, M.P., and Sam Green, of Kaslo. The Silver Bell is a silver-lead mine and is stated to produce a high grade ore.

The fact that the owners are putting in large quantities of supplies and equipment has been taken to signify that they intend carrying on operations for some time, if not all winter. The property has been dormant for the past 15 years, and the fact that it is again active is considered by mining men in Kaslo and district to be another indication of prosperity in the mining industry.

Improvements which have been made at the Eureka mine will result in the commencement of shipment of between 40 and 50 tons of ore daily about October 10th, it was announced recently.

A lease has been taken on the power plant of the Kootenay Gold mines and an air line 6,000 feet in length constructed. This connects with the former airline of the Kootenay Gold Company and by October 10th air drills will be in operation at Eureka. This will do away with hand drilling and greatly facilitate ore production and development.

Shipments will be made to Trail smelter. The silicious nature of the ore has resulted in the securing of particularly favorable smelter rates. Twenty men will be employed.

Other improvements which have been made include the relaying of the tracks, the timbering of the mine and the repairing of the tramway and wagon road. The mine has been put in such condition that when the work of shipping ore begins it will be possible to continue it without difficulty.

During this month about 250 tons of ore have been taken out for shipment.

The Eureka has shipped already 5,000 tons of ore and has about 9,000 tons blocked out ready for mining. The possibilities of the development of great tonnage are considered excellent. The ore averages about \$15 to the ton in silver and copper.

# BRITISH COLUMBIA

## The Mineral Province of Western Canada

TO END OF DECEMBER, 1917

Has produced Minerals valued as follows: Placer Gold, \$75,116,103; Lode Gold, \$93,717,974; Silver, \$43,623,761; Lead, \$39,366,144; Copper, \$130,597,620; Other Metals (Zinc, Iron, etc.), \$10,933,466; Coal and Coke, \$174,313,658; Building Stone, Brick, Cement, etc., \$27,902,381; making its Mineral Production to the end of 1917 show an

**Aggregate Value of \$595,571,107**

**Production for Year Ending December, 1917, \$37,010,392**

The Mining Laws of this Province are more liberal and the fees lower than those of any other Province in the Dominion, or any colony in the British Empire.

Mineral locations are granted to discoverers for nominal fees.

Absolute Titles are obtained by developing such properties, the security of which is guaranteed by Crown Grants.

Full information, together with mining Reports and Maps, may be obtained gratis by addressing—

**THE HON. THE MINISTER OF MINES**  
VICTORIA, British Columbia.