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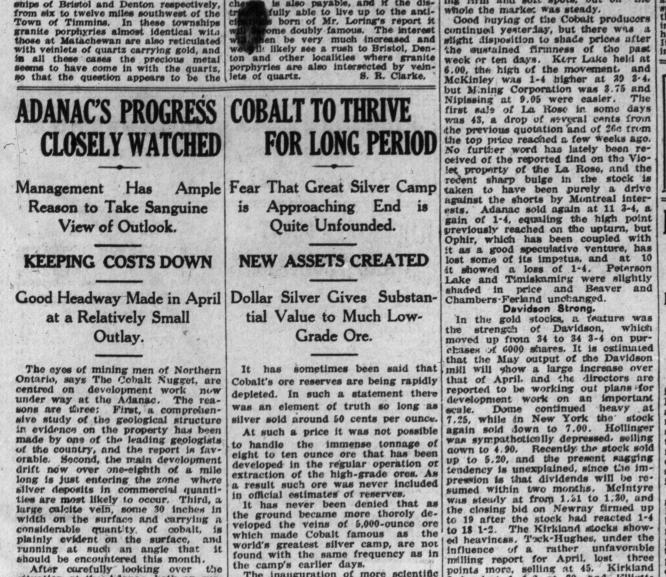
BIG POSSIBILITIES IN MINING MARKET MATACHEWAN FIELDS

Townships of Powell, Cairo and Alma Centre of Attention---Little Work Proceeding Except on Otisse, Tho Options Are Numerous.

The ice is now out of the Montrea: River and there is communication by water from Elk Lake to the townships of Powell, Cairo and Aima, which form the new gold fields of Fort Matachewan. Thio quite a number of compaties have se-cured options there is as yet very little

The drive in the silver stocks has

an exorbitant price, and seeking also to impose very onerous terms. The reputation of the district rests almost entirely on Mr. Loring's report christmas holidays when work was not only handicapped but rendered more or less uncertain by three feet of snow. Prior to this the region had not aroused a great deal of interest, nor had some-what similar formations in the town-enips of Bristol and Denton respectively, from six to twelve miles southwest of the Syranite porphyries almost identical with those at Matachewan are also reticulated with veinlets of quartz carrying gold, and in all these cases the precious metal seems to have come in with the quartz, so that the question appears to be the The drive in the silver stocks has slowed up a little, and the Cobalts might be said to be in the position of consolidating their gains and pre-paring for a renewal of the offensive if circumstances are favorable. Trud-ing on the Standard Exchange yes-torday was quite without any decided trend, both silver and gold stocks hav-ing firm and soft spots, but on the whole the market was steady. Good huying of the Cobalt producers continued yesterday, but there was a



REQUIRED IN ONTARIO REMAINS STEADY Prospectors Should Be Under Less Trouble and Expense in Order That Mining Industry Silver Stocks Have Slowed Up, May Be Fostered, Not Hindered.

SIMPLER MINING LAW

THE TORONTO WORLD

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Special to The Toronto World. South Porcupine, Ont., May 8.—Mill-ing is progressing steadily at the Davidson Gold Mines. Heavier shoes and dies were installed a few days ago, Skead. Interested mining men and prospec-tors have appealed to the government for axisitance, requesting that a road be built from the gravel pit at Bos-ton Creek and the distance thus re-duced from 26 to between 12 and 14 miles. Despite the fact that reports have been published to the effect that the road was indeed to be built, noth-ing definite appears to have been done. Skead. resulting in improved crushing and showing a notable increase in produc-

showing a notable increase in produc-tion. The run of average ore thru the mill is giving a high mill head. The output of bold bullion this month should, therefore, show a substantial increase over last month. Meanwhile development work under-ground is being carried on vigorously. By drifting and cross-cutting, ore is being blocked out, adding to the al-ready large reserves. Your corres-pondent learns that Davidson direc-tors are working out the details of

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THURSDAY MORNING MAY 9 1918

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Just as the sailor looks ahead to the time when he will have reached port with his valuable cargo, and the farmer to the harvest time, so does the miner bend his indefatigable efforts towards the time when his one-time virgin claims will yield their hidden treasure, and the property will become a producer. The producing stage is the goal of every miner, whose untiring labor results in the creation of new wealth to the country. And from the time that the prospector's pick uncovers traces of the precious metal, every move is a scientifically developed step towards this end.

Just as the sailor is buffeted about by storms and is met by contrary winds, just as the farmer suffers from adverse weather conditions, so the miner has his vicissitudes, some of which are lack of capital, scarcity of labor, and difficulty of getting supplies, not to mention the puzzling vagaries of nature in her deposition of what to the miner is "ore."

The Wasapika, the premier property of the West Shiningtree gold camp in Northern Ontario, has successfully graduated through the various stages of development common to all mining pro-perties. From a raw, undeveloped prospect, it be-came a developed prospect, and through the patient, diligent labor of Manager Rogers and his staff, it has now reached the stage which may aptly be termed a "near producer."

In order to reach the goal-the producing stage -it is necessary to construct a mill on the property for the purpose of treating the ore which, during the months of development, has been uncovered. And in order to provide funds with which to go ahead with this undertaking, the directors of the company have found it incumbent upon them to make an issue of treasury stock, 150,000 shares in all, which is to be sold.

As has already been stated, the Wasapika is the foremost property in the promising West Shiningtree camp, from which samples of goldbearing quartz, equal in richness to any taken from other parts of the north country, have been forthcoming from time to time.

Three forty-acre claims, amounting in all to

120 acres, are owned by the Wasapika, and surface

But Retain Bulk of Re-

cent Gains.

DAVIDSON IS FIRM

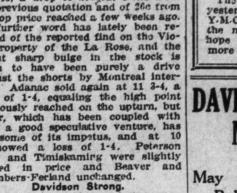
Dome Continues Heavy and Hol-

linger Sells Off, Despite Div-

idend Talk.

Bar silver closed unchanged yesterday at 49 1-8d in London and 99 1-2c in New York.

chases of 6000 shares. It is estimated that the May output of the Davidson



After carefully looking over the tuation at the Adanac, both on surface and in the underground workings, the writer can see no reason why the most sangrine hopes of the manage-ment should not be realized. Keewatin Blanket.

The Adanac development drift is at profit. watin formation. The keewatin nes like a blanket over the underlying diabase. The latter is seldom found to be lying flat, but is generally rolling. At the north end of the Adanac property the diabase comes close to surface, while a few nundred feet south on the Adanac property it atsouth on the Adamac property in the tains a depth of about 470 feet as nual reports of various companies— determined by diamond drilling. At many issued while silver was worth the south end of the north claim it rise sagain toward the surface. Past in spite of the maintenance of proexperience in mining in the Cobalt duction at a high rate, ore reserves and the fact that where have been fully maintained and in the keewatin formation overlies the diabase the greatest silver deposits are found in the keewatin just above the southern slope of the diabase wave. The reason for this is that the dis-great stretch of the imagination to turbance which at one time took place, causing the shearing of formations which permitted of the silver / being carried in and deposited in the veins, was to the north.

At the Adanac north boundary the diabase dips sharply southward into the property, while the keewatin appears to have been forced from the south. The shearing already encountered as the development drift is approaching the southward slope of the diabase is very pronounced. A11 these factors combine to make the situation at the Adanac decidedly favorable for the deposition of silver in large quantities. Operations in April.

During April approximately 100 feet of work was done in the north development druft. The same force is employed this month and a similar footage is expected, during the course of which the works will have attained a point above the diabase slope and will probably have encountered the downward continuation of the thirty inch vein in evidence on surface

Total operating costs at the Adanac during April amounted to something like \$1830, or equal to about \$18 per foot. This compares very satisfagtorily with the best records established in the Cobalt camp

The company is well financed for the carrying on of operations until fall, in addition to which there are something like 280,000 shares still in the

NEW YORK CURB

Hamilton B. Wills received the following New York wire at the close: Stocks were inclined to be reactionsummer. ary under profit-taking, but the recessions were only fractional as the absorbing power of the market re-mains strong. Aside from the continued activity in the war order industrials, featured by Wright-Martin, Curtiss Aeroplane, Submarine Boat and Aetna Explosives, the most notable display of strength was in the copper stocks, which appear in line for an early upswing. In considering the outlook for the

coppers, it should not be overlooked that dollar silver is going to swell

the profits of the copper companies which produce large quantities of silver as a by-product. For instance, dividend of 1½ per cent. was declar-Anaconda is the largest producer of ed today by the Distillers' Securities

New Resources.

As a result the low grade ores to prosecute the work after th which are comprised in the walls of chinery is installed, and the old stopes on surface rock and tailings dumps can not only now be handled at a handsome profit, but their contents can be included in the estimates of positive reserves as well. • This is amply illustrated by late anhave been fully maintained and in some instances actually increased. Any fear then that Cobalt is rapid-

picture the total silver ounces to come from these low-grade tonnages as actually exceeding that which has been taken from the high-grade deposits in the past.

Industrially Cobalt is now more stable than at any time in the past. Tonnages, costs and profits can be estimated with greater degree of accuracy than was ever possible when the narrow, high-grade veins were the sole source of production.

For these reasons the future can be faced with the utmost confidence that Cobalt's real history is yet to be written, and that when it is finally told not many of us will be here to hear

INDIAN EXCHANGE HIGHER.

Referring to the law fixing a price of \$1 an ounce at which the United States treasury will-purchase silver, a London financial journal remarks that it had been hoped the United States would fix a price which "would aid the Indian authorities to stabilize Indian currency by fixing the price below the bullion content of the rupee, which is approximately 86 cents." Following the news of America's acion the price of Indian exchange 111 London was advanced from 1 shilling 5 pence to 1 shilling 6 pence per rupec. Parity is 1 shilling 4 pence.

ROAD IN DELORO.

A road is being built to the Jones tachewan district, and it is consider-claims in Deloro Township, Porcupine. ed probable that a number of more These claims have been recently sold and the owners propose to do considerable work on them this coming

U. S. PRECIOUS METALS. Washington, May 8 .--- The precious met-

Camp buildings are being

als reserve of the United States has de-creased \$116,000,000 in the first nine months of the fiscal year, as shown in a report today by the bureau of foreign report today by the bureau of foreign and domestic commerce. Exports of gold totaled \$180,989,092, and imports were \$83,155,219. Purchases of silver have in-creased more than 100 per cent., but still are \$19,000,000 less than the exports.

DISTILLERS' EXTRA DIVIDEND.

New York, May 8 .- An extra stock

Anaconda is the largest producer of ed today by the Distinct's Beculture are working test pits. It is silver in the world. The two coppers Corporation, together with the usual stripping and sinking test pits. It is understood that the company propose

the camp's earlier days. The inauguration of more scientific methods of handling the ores, how-ever, together with more than doubl-ing of the price of silver, has brought these low grade ores to the very fore-front as a source of certain future profit. milling report for April, lost three points more, selling at 45. Kirkland Lake lost 1 1-2 at 30, and Elliott-Kirkland sold at 35. The directors of the Beaver, owner of the Eirkland Lake, having decided against selling a part interest, the "street" is in-clined to fear that development work the T and feet 700 1 thes will be held back thru lack of funds impo prosecute the work after the mamaki stock. yet 1

which not long ago sold around 38, is under some pressure in consequence.

> GOOD RESULTS GAINED AT LIGHTNING RIVER

Road to the Discovery Group of Claims Will Be

Completed.

Reports of encouraging results at tending development work in the Lightning River district are being received from time to time. Prospec tors and claim-holders in the district are receiving written notice from the mining recorder at Matheson giving them permission to work, with the result that a large number have now 700 The work of buildentered the field. ing a road to the Discovery group of claims, it is reported, has been sus-

pended, altho the road is not completed. However, a grant of money has been made to interested parties to continue the work, and the road will be completed in the best manner possible with the limited amount at their disposal. If the future developments of the camp continue to prove as meritorious as that already complished, it is highly probable fur-ther sums of money will be forthcoming for the improvement of this road

REPORT GOLD FIND IN TOWNSHIP OF HOLMES

is reported at Cobalt that a ne

gold discovery has been made in the district north of Fort Matachewan. district While the exact location of the new find has not been given out, it is reported to be in the Township of Holmes. A large number of prospec-

tors are in this district owing to the recent discoveries made in the Ma

ALASKA GOLD.

Alaska Gold in April milled 1

ing continues.

or less important "strikes" will be re-ported from time to time as prospectcumbed to tuberculosis.

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25,435 tons ton, Per	Closing balt, and York Cur	prices Porcup	on	Saturda	on t	
	Vork Cur	b. as (supt	blied by	Ham	

of ore averaging \$1148 per cent. of extraction was \$1.43 as tailings 21.32 cents per ton. TO MANAGE DOME LAKE. R. T. Regnall has resigned his posi-

tion as manager of the Dome Lake Mine, being succeeded by Douglas Mutch, who ting engineer

AT MONTREAL KIRKLAND.

At the Montreal Kirkland property, Kirkland Lake district, a gang of men

are working out the details of s designed to greatly increase pro- ion and development. From what writer heard, it is indicated that rge working shaft is to be sunk, the present shaft sunk to 700	help claim owners in Skead, but would also pass thru and serve pro- perty owners in the townships of Pacaud, Catherine and McEiroy. STANDARD STOCK EXCHANGE.	
with levels at 400, 500, 600 and	Asked, Bid,	1
feet, exploring the ore body at	Gold-	1
depths. Other plans of great	Apex 5	ł
rtance are also said to be in the	Boston Creek	ł
ing, no inkling of which has as	Davidson 35 34	1
been given publicly.	Dome Extension 101/2 10	ł
been given publicly.	Dome Lake 20	l
	Dome Mines	ł
ON ELLIOTT-KIRKLAND	Dome Consolidated	8
	Elliott 35 30	j
he shaft at the Elliott-Kirkland,	Gold Reef 11/4 1	1
reached a depth of about 480 feet,	Hollinger. Con	1
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at the present rate should reach	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	8
520-foot level within the next two	Kirkland Lake	1
ks. A station will be cut at that,	Lake Shore 591/2 58	8
th and a cross-cut driven to the		1
, after which a drift will be	Moneta	1
en to the west.	Newray Mines 20 19 Porc V & N T 15 11	ļ

More than ordinary importance at-taches itself to the Elliott operation Porcupine Crown Porcupine Gold Porcupine Imperial Porcupine Tisdale at its present stage. Whereas highgrade ore has been proven at the 420-Porcupine Vipond Preston Schumacher Gold M. foot level, the work to be done at the 520-foot will determine whether or not the ore continues consistently to lower levels. The geological struc-ture is such that ore deposition is expected to continue to great depth. Supporting this belief is the fact that the adjoining Kirkland Lake Gold Bailey Mines, Limited (owned by the Beaver Consolidated) has proven the exist-Buffalo ence of high-grade ore to a depth of Chambers - Ferland

Foster Gifford HUDSON BAY OUTPUT Production at the Hudson Bay Cobalt Mine is understood to be only fairly satisfactory, and, as the greater amount of the available high-grade

ore located in the mine since the resumption of operations about two years ago has been taken out, it is expected that production from this time forward will show a considerable decline. This property has had one of the most spectacular careers of the many Cobalt mines, paying the

highest dividends. Besides this property, the company own a controlling interest in the Dome Lake Mining Company at Porcupine, a promising

silver property in the Gowganda camp, and a number of claims in the Kirkland Lake camp, on which it is expected considerable work will done during the next few months.

DEATH OF S. FREER.

cial and mining circles in the City of Toronto and all over northern Ontario, died i San Francisco at his home there this week. Mr. Freer suc-

MINES ON CURB

Wills, in the Royal Bank I as follows:	Buildin	ng, were	Silver-
	Bid.	Asked,	Beaver
Beaver	25	27	Cham. Fe
Buffalo	10	110	Gifford .
Crown Reserve	16	19	Hargraves
Dome Lake	18	20 .	Kerr Lak
Dome Extension	10	11	La Rose
Hollinger	.85	5.10	McKin,-Da
Kerr Lake		6.10	Mining C

40 132 18 20 9.10 10 53

8 32 59¹/2 130 58 129 19 11 12 20 15 depth. ... 1% 2% 17% 42 5% 11½ 12 38 11 3% 26 111/2 111/2 own Reserve 11/2

Great Northern 5.70 Lorrain La Rose McKinley - Darragh 43 291/2 3.75 8.20 Mining Corp. Nipissing Ophir eterson Lake 10 9% 3½ 51½ Right-of-Way Provincial Ont Silver Leaf Seneca - Superior Timiskaming 41/2 11% 29¼ 16 2914

rethewey 15 White Reserve Wettlaufer York. Ont. Miscellaneous— 61/2 ... 5

STANDARD SALES.

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work has discovered the existence of what is locally known as the Ribble vein. This vein, of a peculiar folding character, has been traced for a distance of over two thousand feet across the Wasapika property, and thorough sampling by Manager Rogers has shown that average values over the full width of the ore body, which is forty feet wide, will run above

\$10 to the ton. Even should this ore body persist only to the 100-foot level, an immense amount of ore has been located, but the management, by reason of its careful study of the geology of the district, is confident that the vein goes to great

In order to gather more exact information concerning this ore body, and also to develop ore for the mill, a shaft is being sunk which is almost down 100 feet. When this point has been reached, it is planned to drift both ways on the vein, from which operation an approximate idea of the size of the mine may be deduced.

To facilitate mining operations, a complete mining equipment is being installed, consisting of a compressor plant to run the drills, boilers, a hoist, etc.

To sum up, Wasapika is a rapidly developing gold mine of no mean calibre. Under careful and efficient management, it has survived the trials and tribulations common to all prospective gold mines, and is blossoming into a producing mine.

As an investment, Wasapika stock holds out a promise which no fully developed mine stock can offer. Its market possibilities are almost unlimited. For the purpose of raising the wherewithal to erect the mill at the Wasapika, we are offering this block of stock for public subscription. The shares will be sold below the present market price, 38c to 40c per share, and they will be pooled till January 1st, 1919. In the intervening months, the mill should be built and put in operation, the property developed underground, and by the time the pool is dissolved, the market value of Wasapika shares should undoubtedly be double or treble what it is today.

SELDOM HAS SUCH AN OPPORTUNITY OFFERED FOR PROFITABLE INVEST-MENT IN A GROWING GOLD MINE. WE WILL BE GLAD TO FURNISH FULLEST DETAILS UPON ENQUIRY.

Isbell, Plant & Co. Standard Bank Building

the Co-Schumacher. Teck-H 171/2 the New 111 211/4

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