

BIG POSSIBILITIES IN MATACHEWAN FIELDS

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

The ice is now out of the Montreal River and there is communication by water from Elk Lake to the townships of Powell, Cairo and Alma, which form the new gold fields of Fort Matachewan. The townships of Powell, Cairo and Alma are now open to the public and the possibilities are numerous. The townships of Powell, Cairo and Alma are now open to the public and the possibilities are numerous. The townships of Powell, Cairo and Alma are now open to the public and the possibilities are numerous.

relative proportion of the quartz to the whole mass, and in this connection the amount of shearing and shattering is very important. In a much-broken zone the veins would be very numerous and the total quantity of auriferous quartz considerable.

ADANAC'S PROGRESS CLOSELY WATCHED

Management Has Ample Reason to Take Sanguine View of Outlook.

KEEPING COSTS DOWN

Good Headway Made in April at a Relatively Small Outlay.

The eyes of mining men of Northern Ontario, says The Cobalt Nugget, are centered on developments at the Adanac mine. The Adanac mine is a large-scale operation and the management has ample reason to take a sanguine view of the outlook. The management has ample reason to take a sanguine view of the outlook.

After carefully looking over the situation at the Adanac, both on surface and in the underground workings, the writer can see no reason why the most sanguine hopes of the management should not be realized.

The Adanac development drift is at the 310-foot level, and is in the keewatin formation. The keewatin is a blanket over the diabase and the latter is a well-known fact.

During April approximately 100 feet of work was done in the north development drift. The same force is employed this month and a similar footage is expected.

NEW YORK CURB

Hamilton B. Wills received the following New York wire at the close: Stocks were inclined to reaction under profit-taking, but the reactions were only fractional as the absorbing power of the market remains strong.

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.

COBALT TO THRIVE FOR LONG PERIOD

Fear That Great Silver Camp is Approaching End is Quite Unfounded.

NEW ASSETS CREATED

Dollar Silver Gives Substantial Value to Much Low-Grade Ore.

It has sometimes been said that Cobalt's ore reserves are being rapidly depleted. In such a statement there was an element of truth so long as silver sold around 50 cents per ounce.

As a result the low-grade ores which are comprised in the walls of 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.

Industrially Cobalt is now more valuable than at any time in the past. Tonnes, 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.

Referring to the law fixing a price of \$1 an ounce, 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.

ROAD IN DELORO.

A road is being built to the Jones claims in Deloro Township, Porcupine. These claims have been recently sold and the owners propose to do considerable work on them this coming summer.

U. S. PRECIOUS METALS.

Washington, May 8.—The precious metals reserve of the United States has decreased \$118,000,000 in the first nine months of the fiscal year, as shown in a report today by the bureau of foreign and domestic commerce.

DISTILLERS' EXTRA DIVIDEND.

New York, May 8.—An extra stock dividend of 1½ per cent was declared today by the Distillers' Securities Corporation, together with the usual quarterly disbursement of one-half of one per cent.

MINING MARKET REMAINS STEADY

Silver Stocks Have Slowed Up, But Retain Bulk of Recent Gains.

DAVIDSON IS FIRM

Dome Continues Heavy and Hollinger Sells Off, Despite Dividend Talk.

Bar silver closed unchanged yesterday at 48 1-8 in London and 99 1-2 in New York.

The drive in the silver stocks has slowed up a little, and the Cobaltists might be said to be in the position of consolidating their gains and preparing for a renewal of the offensive if circumstances are favorable.

BROKERS GENEROUS

The Standard Stock Exchange yesterday voted \$250 to the Y.M.C.A. Red Triangle fund, expressing the hope that the campaign will more than reach its objective.

DAVIDSON OUTPUT MUCH INCREASED

May Production of Gold Bullion Will Show a Substantial Gain.

In the gold stocks, a feature was the strength of Davidson, which moved up from 34 to 34 1/2. The price reached a few weeks ago and has been steadily maintained.

GOOD RESULTS GAINED AT LIGHTNING RIVER

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Reports of encouraging results attending development work in the Lightning River district are being received from time to time. Prospecting and development work are being carried on in the district.

More than ordinary importance attaches itself to the Elliott operation at its present stage. Whereas high-grade ore has been proven at the 420-foot level, the work to be done at the 520-foot level is of great importance.

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, it is expected that production from this time forward will show a considerable decline.

It is reported at Cobalt that a new gold discovery has been made in the district north of Fort Matachewan. While the exact location of the new find has not been given out, it is reported to be in the Township of Holmes.

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ALASKA GOLD.

Alaska Gold in April yielded 125,435 tons of ore averaging \$1148 per ton. Per cent of extraction was 81.43 and loss in tailings 21.22 cents per ton.

TO MANAGE DOME LAKE.

R. T. Reginald has resigned his position as manager of the Dome Lake Mine, being succeeded by Douglas Mutch, who has been acting as consulting engineer for the company for some time.

AT MONTREAL KIRKLAND.

At the Montreal Kirkland property, Kirkland Lake district, a gang of men are working on surface, trenching, stripping and sinking test pits. It is understood that the company propose to follow up this with the installation of a small plant.

SIMPLER MINING LAW REQUIRED IN ONTARIO

Prospectors Should Be Under Less Trouble and Expense in Order That Mining Industry May Be Fostered, Not Hindered.

Prior to the discovery of Cobalt the mining law of Ontario was a very simple affair. The province had not been divided into mining divisions, and we had no inspectors, recorders or commissioners. Grants of mining lands were made by and through the crown lands department.

The department then usually preserved the prospector's rights until a survey could be made and the patent secured. There was no preliminary staking or license, the discoverer usually staked trees in the vicinity of his find and in other respects identified himself with the locality.

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SKEAD TOWNSHIP ROAD IS VERY MUCH NEEDED

New Discovery of Gold on Crawford Claims Draws Attention to District.

Another discovery of gold has been made on the Crawford claims in the Township of Skead. On other properties in that district considerable work is planned for this summer provided better transportation is forthcoming.

The road to Skead from Englehart is about 26 miles long and passes through more or less rough country. At the present time about half a ton is hauled from the gravel pit at Skead to the centre of activity in one load.

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GOLDEN OPPORTUNITY

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.

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 properties. From a raw, undeveloped prospect, it became 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 gold-bearing 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 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.

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 INVESTMENT IN A GROWING GOLD MINE. WE WILL BE GLAD TO FURNISH FULLEST DETAILS UPON ENQUIRY.

Isbell, Plant & Co.
Standard Bank Building