

ULTIMATE GREATNESS OF PORCUPINE A MATTER FOR FUTURE GENERATIONS

Review of Operations at the Big Mines of Canada's
Greatest Gold District.

Special Correspondent of The World.
Timmins, Ont., Sept. 18.—The Hollinger Consolidated is opening up new ground at the rate of 368.1-3 feet per month. This means 3.87 miles of footage per year or an average of 360 feet per week. The statement recently made by several newspapers that the rate of progress was one mile per month was never accepted by mining men; nevertheless, the actual rate should be eminently satisfactory, and besides, it seems to negative the theory that there is anything like an acute shortage of labor.

The Hollinger is a remarkable property in more ways than one. It has no reason to withdraw or modify any part of the statement made on the 18th inst. that an entirely new ore body 45 feet wide, with values of \$10.50 per ton, has been disclosed by development at depths of 800 and 800 feet respectively. This announcement has been questioned in certain quarters, presumably because of a statement from one of the directors that he has no knowledge of such an occurrence. But directors are not to be taken at their private information, nor impart anything not authorized at a board meeting, and it is well known that the Hollinger directors are somewhat close on the occurrence of new and even exceptionally large ore bodies. Employees who pride themselves on the success of their work sometimes find that their reports are received with official reserve if not with apparent indifference.

Reliable Source.
Our information came at different times from two employees of the company, whose positions in direct connection with the development of the mine enable them to speak with absolute accuracy.

The easterly shear zone of the Hollinger Con. must be over 2000 feet long. It extends from the south side of the galvanized iron enclosure on the old Hollinger mine to the western boundary of the Schumacher. The general opinion here is that it loses strength on the Schumacher, and that the best ore bodies on the latter are on the higher ground further to the south.

But on the Hollinger Con. ore bodies are very large and numerous in this great shear zone, and the new find is a striking illustration of the wide difference between the single fissure and the enormous vein systems of Porcupine.

Basis For Mine.
The last discovery would by itself form the basis for very large mines. For each lineal foot it should produce many times more than the Champion reef of the Kolar field, Southern India. MacLaren says that the 300 by 4 feet of this reef, which occurs on the Myre mine, is certainly the most notable shoot known in the history of gold mining. If a single shoot of such comparatively meagre dimensions can in 30 years produce \$120,000,000, how much will a source of veins of the Hollinger Con. add to the wealth of the world during the next 50 years? But a definite answer to this question is as yet securely locked in the womb of time.

The westerly shear zone on the Hollinger Con. has been studied in the deep railway cutting immediately west of Pearl Lake. It has not as yet been extensively mined on the Hollinger, but it continues on the McIntyre Con. and it has made of that great property the second largest producer in the camp. It has over eight miles of underground workings as against 20 or more on the Hollinger.

At the McIntyre.
The McIntyre has now two shafts on the north side of Pearl Lake 800 feet apart, and each down to a depth of 1000 feet. A third shaft is finally going to the same level 2200 feet further to the north on the McIntyre. The drive which will connect these shafts at the 1000-foot level is now in 300 feet on the latter property. Near its western boundary the McIntyre vein for the present, the principal source of gold for the McIntyre Con., has a width of 55 feet. It carries values of over \$12 per ton, says E. V. Doherty, the very capable geologist for the company, states that on the McIntyre a portion of this vein, 12 feet in width, runs \$212 per ton.

Fuchite or chrome mica is common in the McIntyre, and is considered a good indication of gold. R. J. Ennis, the general manager, has a plan for roughly determining the approximate value of the ore depending on the presence of scheelite, chlorite or tourmaline. The precipitation of these minerals took place at different temperatures, and on this fact the method is based. The old McIntyre with the McIntyre Extension would by themselves make a large mine. But with the McIntyre and McIntyre Extension there is now in the consolidated body a boundary of the great shear zone extending from the Hollinger to the Newray.

Missed Chance.
Some of the operators missed a great chance in this section of the porphyry belt. The McIntyre added to the McIntyre gives immense prospects. The McIntyre particularly has very promising ground, and on the west half of the Newray there is a strong well defined vein 25 feet wide which may yet prove to be a continuation of that which has given such satisfactory results on McIntyre Con. It cuts thru the McIntyre and may have a total length of 4000 feet on the Newray.

One of the most prominent engineers in Porcupine has recently stated that it will be ten years yet before we can even approximately estimate the vast tonnage available in this great camp. Work has lately been increased in vigor on the eastern 160 acres of the Newray. The cross-cut at the 400-foot level has attained a total length of 1080 feet, and there is drifting both ways on the great Hanson vein, which

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SAMPLE ON REQUEST.

GIFFORD DEVELOPMENT AT CRITICAL STAGE

Formations Encountered in Winze Encouraging.

Cobalt, Sept. 18.—Important changes in the formation are being recorded at Gifford-Cobalt as the winze continues downward toward the upper contact, and indications are that the objective will very soon be reached, when lateral development will be pushed right ahead. A depth of about 365 feet has now been reached in the winze, and at the bottom, the quartz has completely disappeared and very dark keowatin has taken its place. In this latter rock the mineralization is becoming heavier, and the mine management believes all signs now point to the nearing of an ore body of very large dimensions, such has always been the case on Beaver and McIntyre-Cobalt.

Following out the plan of underground work as mapped out by Chas. Spearman, E.M., Manager Sargeant has encountered the exact conditions engineering and geologist, and providing his predictions continue to be substantiated, the chances of Gifford-Cobalt becoming a producing silver mine are excellent.

Mr. Spearman in a recent letter to President McDonald stated that the coming in of the dark colored keowatin in the winze was one of the best signs possible to obtain, and that the chances of the mine becoming a producing silver mine are excellent. When a depth of 400 feet was reached the driving force for a very short distance would be very likely mean the opening up of a substantial ore body. As only about 35 feet more sinking will be required before the upper contact is reached, development work at Gifford-Cobalt during the next few weeks may be considered at the most interesting stage in this company's history, and Manager Sargeant is confident he has under him a property which will make a silver mine of some size.

HARGRAVES' MANAGER IS HERE ON VISIT

Efforts at Property Meeting With Considerable Success.

J. T. Shaw, manager of the Hargraves mines at Cobalt, was in Toronto yesterday. Mr. Shaw is becoming recognized as a mine developer of importance in the north country. He is an experienced mining engineer, and managed the Drummond previous 18 months for the Kerr Lake mine. Prior to that he was connected with the management of Hargraves as assistant, and is, very familiar with the geology and underground conditions of that section of the camp. The record made by him since last November has attracted attention generally throughout the country, and he has been invited to visit the McIntyre, with the prospect that it will be a bigger mine than ever. Last summer Mr. Shaw shipped some 12 tons of ore from the McIntyre, which yielded 31,000 ounces of silver and realized in excess of 50 cents an ounce for the silver, making a net profit of \$24,000. This single shipment exceeded in ounces and exceeded, of course, in price the entire year's work before the McIntyre was shut down. He reports that Hargraves was never looked better, and the situation with reference to high-priced silver is very much to his liking.

SHIPMENT WILL BE MADE WHEN 30 TONS ARE BAGGED.

Cobalt, Sept. 18.—Ore is being steadily bagged at about two and a half tons a week at the Adams. The McIntyre has now 2000 ounces up, but a shipment will not be sent until 20 tons are on hand. The ore is typical of that of its neighbor, the McIntyre, and is being taken from a vein four to six ounces wide which cuts across the main vein.

STANDARD STOCK EXCHANGE.

Gold	Ask	Bid
Apex	38	36
Belle Ellen	43	40 1/2
Bellevue	12	11
Dome Extension	14 1/2	14
Dome Lake	12	11
Dome Mines	9.90	9.50
Dome North	12	11
Eldorado	3 1/2	3
Foley	58	55
Gifford	2	1 1/2
Hollinger Con.	5.25	5.10
Hornet Lake	48	45
Island	12	11
Keora	16 1/2	16
Lally	5	4 1/2
McIntyre	149	147
McIntyre Extension	82	81
Pearl Lake	3	2 1/2
Porcupine	45	43
Porcupine Crown	3	2 1/2
Porcupine Imperial	3	2 1/2
Porcupine Tumble	26 1/2	26
Porcupine Vison	26 1/2	26
Preston	48	46 1/2
Schumacher	48	46 1/2
Teck	48	46 1/2
Thompson	6 1/2	6 1/4
West Dome Con.	17 1/2	17
Silver		
Adams	20	19
Beaver	40 1/2	40
Buffalo	28 1/2	28
Chambers	3.95	3.85
Coniagas	2.95	2.85
Crown Reserve	28 1/2	28
Foster	4 1/2	4 1/4
Gifford	4 1/2	4 1/4
Great Northern	7 1/2	7
Hargraves	15	14 1/2
Kerr Lake	28 1/2	28
Lorain	28 1/2	28
La Rose	70 1/2	70
National	10	9 1/2
Nipissing	3.30	3.20
Porcupine	11 1/2	11 1/4
Right-of-Way	5 1/2	5
Shamrock	16	15 1/2
Silver Lake	3 1/2	3 1/4
Silver Star	34	33 1/2
Timiskaming	7 1/2	7
Wetlauffer	7 1/2	7
Yukon	34 1/2	34
Miscellaneous	12	8
Silver—\$1.05 1/2		

STANDARD SALES.

Gold	Op. High	Low	Cl. Sales
Apex	38 1/2	38	8,000
Bellevue	41	40 1/2	2,500
Dome Ext.	12 1/2	12	5,500
Dome M.	9.90	9.80	200
Holly Con.	5.15	5.10	5,200
Keora	15 1/2	15	3,000
McIntyre	149	148	118,000
Newray	81	80	8,500
P. Imperial	3	2 1/2	100
P. McIntyre	24 1/2	24	1,400
Preston	48 1/2	48	1,600
Schumacher	48	47 1/2	2,000
W. D. Con.	17 1/2	17	2,000
Silver			4,500
Adams	20 1/2	19 1/2	8,250
Cham.	14 1/2	14	1,000
Gifford	4 1/2	4 1/4	800
H. North	7 1/2	7 1/4	1,000
Hargraves	14 1/2	14 1/4	45,000
Kerr Lake	28 1/2	28	5,400
La Rose	70	69	1,685
Nipissing	3.10	3.05	4,800
Ophi.	11 1/2	11 1/4	15,632
Provincial	8 1/2	8 1/4	2,800
Peterson L.	11 1/2	11 1/4	1,800
Timiskaming	33 1/2	33 1/4	3,200
Vacuum Gas	33 1/2	33 1/4	500
Silver—\$1.05 1/2			
Total sales—170,737.			

PRICE OF SILVER

London, Sept. 19.—Bar silver, \$54 1/2 per ounce.
New York, Sept. 19.—Bar silver, \$1.05 1/2 per ounce.

BRISK DEVELOPMENT AT ORR PROPERTY

Recent Public Offering of
Stock Reported Over-Subscribed.

Kirkland Lake, Sept. 19.—The reopening and active resumption of development work on the Orr property now controlled by the Kirkland Porphyry Gold Mines, is one of the most important events which have occurred in this camp this year, and the results being met with, as sinking of the main shaft continues, appear to warrant the firm confidence that a big gold mine is in the making. Every bucket of ore as hoisted from development work contains a large amount of silver free gold, and average values being obtained are described to your representative as rich as any yet found in the district. The main shaft is down below a depth of 50 feet and this work is going on at the rate of three feet per day, so that within about three weeks the first working level will be reached at 100 feet.

Electrical equipment and the necessary machinery for a complete mining plant, including an eight-horse power compressor, have been part of which is already at this property. Managing Director Henry Cecil is working night and day in order to get the shaft down as fast as possible, and his men in sinking operations at Kirkland Porphyry and the proving up of this property will also be working on the Orr property. Existing gold values along the mineralized contact from the Tough Oakes to beyond the Beaver-McKane distance of about two miles.

Vein Crosses Property.
Mining engineers in this camp have been looking for a representative that the pitch of the main vein of the Kirkland Porphyry Gold Mines, as shown by actual development at the Orr property, is as steep as well as on the Beaver-McKane, crosses this property for a known length of about 100 feet, and that at depth will very likely be found for a very much greater distance, also that the spectacular values now being mined would indicate the main enrichment in this vein will be located on the Orr property.

In the limited amount of surface prospecting yet done on this property several mineralized structures have been discovered, and it is believed that the Orr property will turn into a network of high-grade veins coming in directly from the Lake Shore and Wright-Harvey veins, which are now being classed as proven mines. The work of carefully stripping the first of these veins, which outcrop about 100 feet to the south of the Orr vein, is now being aggressively pushed and a discovery of major importance is expected within the next few weeks. The systematic plan of development arranged by Mr. Cecil assures well for the Orr property, and the progress will be watched with increasing interest as at present this property occupies the "spot light" of attention in Kirkland Lake.

Over-Subscribed.
The initial offering of 100,000 shares of Kirkland Porphyry stock was made on Monday last by Hamilton B. Willis of the Royal Bank Building at 40 cents per share. The demand for this stock exceeded all expectations and Mr. Willis informed The World last night, the offering is now heavily over-subscribed, also that the subscription lists will positively be closed at 4 o'clock this afternoon, after which time the stock will be sold on the New York curb, which will be completed by the end of the week.

For several years the Orr property was considered by engineers of reliability as one of the best prospects in the Kirkland Lake district, and prior to the outbreak of war was in the hands of influential English mining interests who were prevented from financing the proposition by English legislation. Efforts made at that time to extend the open purchase of the Orr property were unsuccessful, and according to the above latest information, the wisdom of the English financiers in their choice of a gold property would appear well founded.

TIMISKAMING MAY INSTAL FLOTATION

Tailings Should Yield Half
Million Ounces of
Silver.

According to F. L. Culver, president of the Timiskaming Mines Co., the management is seriously considering the construction of a flotation plant at the Timiskaming mine, thus adding to the already large number of plants of this description in Cobalt. The reason for this is explained by the high price to which silver has soared, and also by the fact that at the mine there is a large dump of tailings which, under present circumstances, will warrant re-treatment. Reference to the last annual report for the year 1916 will show there a paragraph which is self-explanatory. It is as follows: "We have sampled and assayed the large tailings dump which has been accumulating for years. Assays show that this dump contains at least four million ounces of silver. The fact that we have been making for some time past show that a very high recovery can be made from old flotation process, and we believe that at least 150,000 tons of tailings can be picked up and treated by this process. It will be necessary to install a plant for the treatment of the tailings, and our estimates show that after allowing for the cost of the installation of such a plant and treatment charges a big profit can be returned."

This was estimated when silver was selling at the neighborhood of 75 cents per ounce, and since that time the price has advanced to over a dollar. A little arithmetic will show that with 150,000 tons of tailings at an average yield of four ounces to the ton approximately 600,000 ounces of the white metal would be recovered.

ISBELL-PLANT Mining Talks

UNPRECEDENTED SILVER BAR MARKET UNDISCOUNTED BY SILVER SHARE PRICES

The strength of the silver bar market—with silver selling up to \$1.05 1/2, and \$1.08 and \$1.10 an ounce easily in sight—is the one outstanding feature of the metal share markets.

The price of the white metal has advanced over 35c an ounce in less than six months, the enhancement covering the costs of producing the metal in Cobalt, leaving a net profit of double the total cost figures.

THE BIG FIGURES FOR SILVER, WHICH NO INFLUENCE SEEMS TO BE ABLE TO CHECK, ARE BRINGING COBALT INTO THE SPOTLIGHT, ALTHOUGH IT MUST BE ADMITTED THAT THE QUOTATIONS OF SILVER SHARES HAVE NOT YET STARTED IN TO REFLECT CONDITIONS IN THE SILVER BAR MARKET.

This is due to the long inertia and debility of silver stocks and to the irregularity of the Wall street market, rather than to any lack of soundness in the silver situation. For today silver is the soundest of the metals, with an enormous war market demand—with a still more enormous indicated after-the-war market demand—with a growing world-wide market which is absorbing supplies and has brought about runaway conditions.

Not in a generation have we witnessed such a spectacle as a metal jumping in the market almost day by day one and two points, whether the points apply to pounds or ounces.

Since the outbreak of the war the copper market has given us a demonstration. The speller market has made a display of rising prices. But compared with a long and sustained climb of 35c an ounce since last spring, the record of silver, the movements of copper and spelter are far less sensational and exemplary.

No wonder that, while the market fails to record in the figures of the blackboard and the tape this condition, there is a suppressed and tense degree of excitement which is reaching its peak.

DIVIDEND-PAYERS

NIPISSING—Producing almost double as much silver as last year—ore reserves 9,000,000 to 10,000,000 ounces—receiving extra prices for product—long life ahead—superb management—a buy up to \$10 or \$12 a share.

KERR LAKE—Past year best in its history—under Lewishohn management, than which there is no better in the world—costs about 30c an ounce and now making nearly 75c an ounce profit—a splendid investment.

McKINLEY-DARRACH—One of the strong dividend-payers of Cobalt—consistent and irreproachable record—large ore reserves and increased tonnage—to get large recoveries by oil flotation—outlook extremely promising.

CONIAGAS—One of the best purchases in the list—dividend record of \$8,740,000—under progressive policy—has splendid outlook in Anchorite-Maldens-McDonald gold properties in Porcupine—an excellent investment purchase.

BEAVER CONSOLIDATED—Aggressive management—dividend record—big asset in Kirkland Lake Gold Mine, on which offer was recently made for control on basis of \$1,200,000 for properties, 300 per cent. profit on purchase price—a splendid purchase under present conditions.

TIMISKAMING—Has same management as Beaver—credited with positive ore of 400,000 to 450,000 ounces—probably much greater possibilities—one of the big comebacks of Cobalt—will soon have paid back its capitalization at par in dividends—an attractive speculation.

THESE ARE A FEW SELECTIONS AND SUGGESTIONS, MADE IN THE LIGHT OF TODAY'S HIGH SILVER PRICES. WITH A HIGH AND RISING SILVER MARKET WE BELIEVE THE BIGGEST MARKET PROFITS ARE TO BE TURNED IN THE STRICTLY DEVELOPMENT ISSUES, WHICH ARE DUE TO TRAVEL FARTHEST AND FASTEST WITH AN ADVANCING METAL MARKET.

ing from this silver treasure house in the north into the centres of capital such as New York, Philadelphia, Pittsburgh, Boston, Rochester, Syracuse, Buffalo, Montreal, Ottawa and Toronto. From all these cities news is coming in of capitalists and agents who have their ears to the ground or are going into the north in order to get in touch with propositions for financing. This excitement is beginning to show itself plainly, and when silver passes \$1.08 or \$1.10 an ounce we are going to see the stampede let loose in all its fury. Prospects will be packing outfits for the bush. Every trail which leads into Silverland will be hot.

And why not?

A LEARNED PROFESSOR SOME YEARS AGO IN ADDRESSING THE CANADIAN MINING INSTITUTE AT COBALT STATED THAT AT THAT TIME THERE WERE AT LEAST 2200 VEINS IN COBALT AND OVER 15,000 VEINS THROUGHOUT THE OUTLYING DIABASE REGION, LIKE SOUTH LORRAIN, GOWGANDA AND ELK LAKE. THIS AUTHORITY SAID THAT CALCITE VEINS ARE FOUND IN A TERRITORY OF 100 SQUARE MILES, INCLUDING COBALT—NOT LESS THAN 15,000 VEINS ALTOGETHER.

Nowhere else on the explored earth is there such an invitation for the prospector and the capitalist as this.

Under such conditions there is no class of metal stocks which compares with the silver list for large and quick earnings and dividends. One silver stock has paid 25,000 per cent. in dividends. There are a dozen silver producers in Cobalt which have paid dividends of from above \$1,000,000 to nearly \$17,000,000. The dividend record of the camp is now approaching \$75,000,000. Dividends were paid practically from the grass roots down. The counterpart of Cobalt from several angles has not been put down in the brilliant annals of mining.

Here are a few suggestions for investors and traders, taken from the Cobalt list:

DEVELOPMENT ISSUES

HARGRAVE—Most brilliant of junior Cobalts—reopened last November and has made a splendid record from every point of view—has produced some of the richest ore in history of Cobalt—next to Kerr Lake and carries extension of famous Kerr Lake No. 3 vein—on profitable earning basis—has distinct market possibilities.

ADANAC—Bonanza showings on the 300 and 400 levels—progressive management—should make initial shipment of high-grade ore within a month—promises to become another Timiskaming or Beaver—vein becoming stronger and believed to be just entering real ore zone.

GIFFORD-COBALT—Promises to develop into a fine producing silver mine—has Beaver-Timiskaming formation—mining work is being well done—has good chances of making gold.

BELLE ELLEN—Located in South Lorrain, extension of Cobalt system—in close proximity to the old Wettlauffer, of the Lewisohn interests, which has practically paid same dividends as Beaver—well and favorably reported upon by mining engineers—rich vein showing and production record—has been developed to depth of around 500 feet—now offered at 16c a share, prior to application for listing on the Toronto market.

LORRAIN CONSOLIDATED—Adjoins Belle-Allen—crossed by Belle-Allen vein for 1500 feet—excellent vein showing—reported upon favorably by several highly capable engineers—presumably to be operated under present conditions and to figure in a market movement.

WE CAN EXTEND THE LIST AS MUCH AS MAY BE DESIRED, AND INVITE CORRESPONDENCE FROM THOSE WISHING TO INVEST OR SPECULATE IN THE PRESENT SILVER SHARE MARKET, WHICH HAS AS YET HAD NO APPRECIABLE ADVANCE AND WHICH HAS SO FAR FAILED TO DISCOUNT THE CONDITIONS EXISTING IN THE SILVER METAL MARKET.

ISBELL-PLANT & CO.

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