

J. P. GRAVES TALKS FREELY

FULL TEXT OF THE INTERVIEW WITH MINER CORRESPONDENT.

Resources of the Mines of the Syndicate in Boundary and in Rossland Freely Gone Into—Startling Figures.

Grand Forks, B. C., April 5.—The enormous mineral wealth of the Boundary country that will soon be flowing as dividends into the pockets of investors, was well illustrated by a few figures given your correspondent today by Jay P. Graves, the well known mining man.

Mr. Graves restricted himself to a consideration of the properties in which he is interested. The announcement that the smelter rate at Grand Forks will be from \$3.50 to \$4 per ton, and that there are \$11,500,000 worth of ore in sight in the Knob Hill above the tunnel level, yielding a net profit of \$3.25 per ton, makes interesting reading.

"Our smelter," said he, "is nearing completion. The work remaining is a mere matter of setting up parts of machinery, laying platforms and building the preparatory to starting operations. We have recently removed our offices from Grand Forks to new quarters at the smelter, and the laboratory, where the assays are made has been occupied for several weeks. The generators in the power house which will supply the electricity, only lack the wires to be connected with the motors at the reduction works. These connections will be completed within a few days. The dam has been delayed on account of the excessive high water, a condition of affairs unparalleled in the records of the Kettle river. It will require perhaps two or three weeks to complete the superstructure, which has now reached a point where the water, while retarding operations, will no longer offer any serious obstacles. The estimated power that will be available is estimated at 2,500 horse power, but we are developing only 800 horse power. We will only require 400 horse power for present requirements."

"The smelter is supplied with two furnaces 4x100, each with a capacity of 250 tons every twenty-four hours, a variable quantity, owing to the quantity of flux to be used with the different character of ores that may be treated.

"We are receiving ore from the City of Paris mine, in Central camp, and a roast heap which will be fired some time in the next two weeks, is now being built. Ore will also be received from the Knob Hill, Old Ironsides and Granby properties in Phoenix, as soon as a temporary trestle across the river is furnished. The trestle ought to be ready within the next two weeks. It is our purpose to start the roasting of ores as soon as they are received; this will have to be done whether the dam is delayed or not, and consequently we will have ample reserves for the smelter when the furnaces are blown in. We shall accommodate prospectors and companies operating in this vicinity, thus securing for them the benefit of cheap treatment. I think we will be able to take care of all the ore contiguous to Grand Forks. Judging from the character of the ores that we have analyzed, a Boundary rate of \$3.50 to \$4 per ton will be effective here.

"There has been considerable comment concerning the magnitude of the operations of the various enterprises of which I am the general manager," continued Mr. Graves. "Any success that may have been achieved thus far is due to the generous and unwavering financial support accorded by S. H. C. Miner, of Granby, Que. The various companies have come to be known as the enterprises of the Miner syndicate. Mr. Miner not only invested himself but induced his friends to do likewise, and the abundant faith they displayed in the Boundary country, I trust, will soon be substantially rewarded. Mr. Miner had previously been connected with other similar undertakings. The principal ores to be treated at our smelter will come from Phoenix. The last report of our superintendent showed \$11,500,000 worth of ore in sight in the Knob Hill above the tunnel level. The total average value placed upon this ore is \$3.25 per ton, which, if the estimate is correct, should pay us \$3.25 per ton net profit. It is estimated there is as much ore in sight in the Old Ironsides as in the Knob Hill, and the Victoria, the adjoining mine, owned by the smelter company, is not much inferior to either. The No. 3 shaft on the Old Ironsides lacks but a few feet of 400 feet in depth, a level that will be reached this week. Extensive development work on the Old Ironsides and the Victoria is being done in the 200 and 300 foot levels. The ground has been so developed that the ore can be easily extracted, and in quantities to keep our smelter continuously in full blast.

"It is estimated that the so-called Miner syndicate has in Phoenix alone sufficient ore in sight to supply the smelter for five years, even though we never found any more mineral. The Grey Eagle is being developed from the Knob Hill tunnel and the Old Ironsides shaft. The Banner, which is included in the Grey Eagle group, will also be worked from the Old Ironsides shaft, and the Grey Eagle and the Tip Top properties from the Knob Hill tunnel. I am confident that the Grey Eagle group will be a shipper late this fall, probably in September or October. Our expectations are to erect a large 40-horse power compressor on the Phoenix properties controlled by our syndicate. The work will be done this summer, and will naturally greatly increase our output.

"We are receiving ore at the smelter from the City of Paris mine in Central camp. Six hundred tons have been delivered. This will be the first one to be

treated at Grand Forks. The development in the City of Paris during the past winter and this spring has proceeded satisfactorily, and good results are anticipated. The Lexington belonging to the Majestic Gold Mining company, is being developed by the driving of a long tunnel to the ore. This last week the miners encountered a body of high grade ore. Sufficient work has not been done to ascertain its extent, but the indications are favorable to the property becoming a producer.

"The California mine at Rossland, controlled by the same syndicate, has just installed a compound duplex hand compressor of 10 drills' capacity. The plant is being driven by a 150 horse power motor. The tunnel is gradually penetrating the mountain, and the indications of encountering the ledge we are driving for are encouraging. We have installed a 50 horse power hoist, which is to be operated by a motor, and which will be used in sinking No. 3 shaft, now down a depth of 80 feet. It started on a 16-foot ledge, which yielded as high as \$20 gold per ton, and an average value for its entire width of \$12.50 per ton. The plant is regarded by the Rand Drill company, of Sherbrooke, Que., as one of the best they ever built; while not the largest, it is said to be complete in every detail.

"The Boundary country," concluded Mr. Graves, "is the region which will witness the next great activity in mining, an activity that promises to attract worldwide attention. Rossland and the Sloans have enjoyed a period of prosperity. Republic, Wash., and Buffalo Hump, Idaho, too, have had theirs. The result of the treatment of ores at Grand Forks, showing the enormous tonnage and the richness of this section will create an unparalleled demand for Boundary properties and shares by outside investors. Such a movement—one that will be historical—is inevitable late this summer or in the early fall."

THE MINER-GRAVES SYNDICATE.

Jay P. Graves Gives a Few Figures Relating to Some Boundary Properties.

Grand Forks, B. C., April 5.—(Special.)—The enormous mineral wealth of the Boundary country that will soon be flowing as dividends to the pockets of investors, was well illustrated by a few figures given to your correspondent by Jay P. Graves, the well known mining man. The reputation of Mr. Graves for probity and conservatism is unquestioned, hence his estimates, fascinating though they may seem, have the merit of being in all probability approximately correct.

"The announcement that the smelter rate at Grand Forks will be from \$3.50 to \$4 per ton, and that there are \$11,500,000 worth of ore in sight in the Knob Hill above the tunnel level, yielding a net profit of \$3.25 per ton, makes interesting reading. Mr. Graves is a leading shareholder in the various mining enterprises promoted by the Miner-Graves syndicate. These comprise the Granby Consolidated Mining & Smelting company, the City of Paris Gold Mining company, the Majestic Gold Mining company, the Knob Hill Gold Mining company, and the Old Ironsides Mining company. Their total capitalization is \$6,100,000. Mr. Graves is vice-president and general manager of all these companies.

WORK ON THE FLAG HILL.

It Will Be Resumed About the First of May.

Republic, Wash., April 5.—R. B. Curry, president of the Flag Hill Gold Mining Company, said today:

"A meeting of the trustees has been called for April 12 to make arrangements for resuming work on the Flag Hill about May 1. The east crosscut will be extended to cut the east, north and south vein, while in the west crosscut a drift will be run into the mill on the stringers where the west, north and south vein appears to have been crushed or pinched by the disturbances of the south end of the hill. This disturbance was probably caused by a cross or east and west ledge coming in contact with the north and south ledges. This cross ledge is considered the same one found in the Morning Glory ground. At the point where our tunnel crosses it the lead seems well defined and about four feet in width. A seven assay test gave \$17 in gold and samples ran as high as \$100. This was only about 30 feet beneath the surface of the ground and one-half of that depth was slide rock, thus reducing the depth below the solid formation to about 15 feet. In sinking a winze in the breast of the tunnel these values did not hold up, but I have no doubt that the pay shoot can be picked up and drifted on from the bottom of the winze.

"Work was suspended on the property to allow the new stockholders to adjust matters and also to allow the stringency in the stock market. To have continued would have necessitated the offering of delinquent stock for sale, which would have been equivalent to confiscating it. "I shall retire from the management as soon as possible. The annual meeting of the stockholders occurs the first Monday in June, and as the control of stock is held by Canadians it is but right that they should have the management of the company's affairs.

THE LARDEAU.

News of the Big Mine, the Nettie L., Which is Looking Well.

The Nettie L. force is being increased daily, and four men are now working there. The ore houses, both at the mine and Ferguson, are nearly filled, awaiting transportation. Development is being pushed in all the workings, and only the ore directly encountered is put out. The lower tunnel has so drained the upper workings that a discontinuance of work will not be necessary this spring, as last. The Nettie L. will employ over a hundred men a year hence at the present rate, \$3.50 per eight-hour shift.

Judge W. W. Spinks arrived on the afternoon train yesterday from Spokane.

GRAND FORKS INTELLIGENCE.

CHARGE OF DEFAMATORY LIBEL AGAINST NESBIT WITHDRAWN.

Body of High Grade Ore Opened Up On the City of Paris Mine—Conservative Delegates Appointed.

Grand Forks, B. C., April 6.—(Special.)—The charge of defamatory libel preferred against Editor Nesbit, of the Columbia Review by Mayor Neil McCallum, of Columbia, has been withdrawn. The complainant paying all the costs. Mr. Nesbit got into trouble over his criticism of certain proposed by-laws. He had taken the ground that the financial condition of Columbia did not justify the rate-payers in incurring increased obligations. Mr. Nesbit will probably abandon his intention of suing a certain clergyman for the latter's alleged action in attempting to incite certain citizens to destroy the Review's printing press.

Jay P. Graves received a telephone message today from J. L. Martin, superintendent of the City of Paris mine in Central camp, saying that the lower level of a body of high grade ore just opened up a body of high grade ore in the intermediate level, 70 feet above, and has demonstrated the continuity of the City of Paris leads at depth. From this upper level, where the ore body is a very large one, assays of average samples gave 6 7/100 per cent. copper, one ounce of silver and \$31.20 gold per ton, or 9 11/100 per cent. copper, one ounce of silver and \$6 gold per ton respectively. Mr. Graves estimates the ore in sight exceeding \$30 per ton, above the lower level at 40,000 tons.

E. MacCannon and Professor Richards, who purchased the Lucky Strike claim, on Gilpin's ranch, seven miles from Grand Forks, and who have staked two adjoining claims, believe they have struck a winner.

They say they have opened up a body of good ore 16 feet wide, with perfect walls in sight. The surface assays averaged \$7.50 in silver and copper with a trace of gold. The lead assay to be made up of two parts of upper being a grey copper, and the lower a galena ore.

Extensive development work is in progress on the earthquake group in Brown's camp, north fork of the Kettle river. A crosscut from the bottom of a 16-foot winze, which started 68 feet from the mouth of the tunnel, is now 14 feet long. It runs in a southerly direction, and is expected to top the ledge within the next 20 feet. The formation now being traversed is a highly mineralized diorite with stringers of quartz and calcite.

Starting from the innmost end of the tunnel, 68 feet from its mouth, is a crosscut 65 feet long and which taps a parallel ledge. At the face of the crosscut there is a winze 23 feet in ore giving average values of \$17 gold per ton with some silver and copper. From the bottom of this winze the drift is now in 12 feet all in ore. The ledge at this point is seven feet wide. A pump and hoist will be installed on the Golden Eagle north fork of the Kettle river, about May 1. The work of erecting a shaft house, 30 by 50 will be commenced immediately. The main shaft on the Golden Eagle is down 130 feet.

The Liberal Conservative Association last night selected these delegates to the approaching convention at Rossland: George Fraser, Jeff Davis, R. F. Petrie, E. Miller and Charles Cummings; alternates, W. B. Fisher and W. F. Agnew.

GREENWOOD INTELLIGENCE.

Chances for the Erection of Another Smelter or Sampler.

Greenwood, B. C., April 5.—The chances that Greenwood will either have another smelter or that a sampler will be erected here are excellent. Andrew Laidlaw of Spokane, the promoter of the Standard Copper company, limited, of Quebec, with offices in this city, is still here. He is adverse to being interviewed as to where his company will locate their proposed loder-pyrite smelter. Yesterday, in company with Robert Wood, he drove out to examine the site and power at Boundary Falls. He admitted on his return that the site and power were satisfactory for his purposes, though he was by no means in a hurry to make any definite decision. He will go to Grand Forks, where he has already received a favorable proposition to locate. After having reports made on the different sites he will return east and lay the whole matter before the directors, and until this is done, no one can say where the smelter will be built. It can, however, be authoritatively stated that if Woods, the owner of the Boundary Falls power, comes to Mr. Laidlaw's terms, the plant will be located there.

Considerable interest has also been aroused in the proposition of R. L. Armit to erect a sampler plant at Greenwood. He was before the city council and outlined his plan. He is one of the owners of the works at Nelson, B. C., which were finished about a year ago this month, but by reason of the closing down of the Sloans mines and the formation at about the same time the silver-lead tract, was never opened. It is a new plant of the latest pattern with a capacity of about 250 tons per day. Mr. Armit said that if certain land and money concessions were agreed upon he would either dismantle this plant and remove the same to Greenwood, or would build a duplicate plant here. Mr. Armit is a Cripple Creek man, and has had experience in sampling works which on the other side, in such states as Colorado, are to be found in every camp. Citizens generally believe the establishment of a plant here would be of direct benefit to the district in helping the prospector and small mine owner to put his property on a paying basis.

News come from Summit camp that Jack Hanly, a well known Spokane mining operator, has resumed work on the Delamare, a property just north of the Elhot townsite. It is also currently reported that he will be placed in charge of the R. Bell in a short time. This property is one of the oldest in the camp and is developed by a shaft to a depth of 80 feet. The Remington will also be under his charge. Work has been resumed on the Tiger in the same camp. On the Rambler, Superintendent Davis reports progress in sinking the shaft, which is down over 80 feet. After going through 23 feet of porphyry dyke, they are again in solid ore.

THE GOVERNOR IS CALLED DOWN

PEREMPTORY INSTRUCTIONS SENT TO HIM FROM OTTAWA.

He Indicates His Intention of Standing Out Against Dictation From the Dominion Government.

Victoria, B. C., April 10.—(Special.)—Out of the clearing political sky an unexpected bombshell dropped today when the report gained circulation that Lieutenant-Governor McInnes had been informed from Ottawa that his stated reasons for calling upon Joe Martin are regarded as wholly inadequate, and his acquiescence in the choice of ministers without political experience, unjustifiable. It is further declared that word has come from Premier Laurier that under all circumstances the Governor must at once convene the legislature and secure a cabinet from its elected members or immediately dissolve the house. The Ottawa correspondent of the Times, enjoying the confidence of the federal government, indicates that the report is well backed while His Honor refuses even with an offensive brusqueness which he has never before exhibited, to either affirm or give news.

LIBERAL CONVENTION.

Pretty Row Which the Police Are Called in to Quell.

Vancouver, B. C., April 6.—(Special.)—The signs of trouble which were so plainly visible at the opening of the provincial Liberal convention here yesterday afternoon, and which developed during the day, materialized into a small sized riot about 10 o'clock this morning. Among the 250 delegates more or less who presented credentials were a lot of proxies for various distant districts. John Grant, an ex-mayor of Victoria, and 19 Vancouverites whom he gathered around him shortly after his arrival here yesterday presented credentials for Cassiar, which were immediately challenged by the credential committee. It was known that the Grant contingent were all anti-Martin, and as the majority of the credential committee were supporters of the premier, they found good grounds to reject the alleged Cassiar representatives. The anti-Martinites on the committee fought hard, but were voted down after a very noisy session which lasted until after midnight. This morning at 8 o'clock the committee met again and weeded out a few more proxies whom it was alleged were not regularly appointed. About 10 o'clock the convention opened, with about 30 would-be delegates left outside. Business had just got fairly under way when there was a wild yell without, and an unprotected side door went in with a crash. The rejected ones, headed by Harry Senkler, of Vancouver, rushed into the hall, and three men were knocked down in the crush, but no one was rendered fit for an ambulance. The chairman tried in vain to restore order, and in answer to a telephone call a squad of five police were soon on the scene. In the confusion which reigned the police could not determine whom to arrest, and no arrests were made. The uproar continued for over half an hour, when the intruders made up their minds that they had nothing to gain by their conduct, and withdrew. At the noon hour the convention was still in session, and everything was fairly quiet, but it is quite apparent that the end of the trouble is not yet.

SHOT BY THE SENTRY.

Did He Do His Duty or Was the Act Culpable Homicide?

Victoria, April 7.—The sentry at the navy yard at Esquimalt fired on and seriously wounded officer Reginald Scott of H. M. S. Pheasant, who is said to have visited the yard for the purpose of inspecting the guard, but failed to answer the challenge. Lieutenant Scott, it seems, about midnight went ashore and walked up to the navy yard, where the guard consisted of four men with a non-commissioned officer of the Royal Garrison artillery. He was challenged by the sentry, Gunner Higgins, but to reply was forthcoming. The sentry then discharged a blank cartridge, when the officer turned and ran. The guard then fired two shots, both of which took effect, and Lieutenant Scott dropped. He was at once removed to the naval hospital, where two wounds in the region of the chest were attended to. Lieutenant Scott is a young officer, being still under 25. He has been about two years on this station, being posted to the Pheasant on her last commission on October 17th 1897.

Strike in Deadwood Camp.

Greenwood, B. C., April 10.—(Special.)—A remarkable body of ore has been encountered on the 100-foot level of the Buckhorn, in Deadwood camp. Machines are drilling in solid chalcocypite that fills the breast of the drift. It is one of the most important strikes made in the Boundary.

KAMLOOPS.

Work on the Delaney, Hecla, Erin, Ray and Truth Claims.

Crosscutting is proceeding in the bottom of the Hecla shaft. The crosscut appears to be in the ore body. The shaft is being sunk on the Delaney fraction. It is the intention to crosscut the vein when the shaft is down 100 feet. Work is steadily proceeding on the Erin fraction, the vein being crosscut with the object of finding the hanging wall. Several bands of excellent ore have been gone through, carrying good values in copper and gold.

The shaft on the Ray is now down 20 feet. In addition to copper pyrites the ore carries a considerable proportion of galena. The ore body is 15 feet wide at the present time.

The shaft on the Truth is now down about 60 feet. During the progress of the work some fine copper pyrite ore has been taken out, carrying good copper, gold and silver values. The shaft so far is in ore all the way. When the shaft is down to 80 feet it is the intention to crosscut the vein as well as drift.

The Yankee Girl is drifting at the lower level and is opening up a fine body of ore. Preparations are being made for a second shipment from this property, and the proposition of installing machinery is being seriously considered.

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"You can't get any information," Governor McInnes' private secretary informs the press. "The Governor won't be interviewed and he will not answer anything." At the same time His Honor has indicated to his personal friends that he does not propose to be dictated to even from Ottawa, and will fight the present issue out on the lines he has already chosen, let Ottawa say what it pleases. Of course, such a determination persisted in can only mean a dismissal and the appointment of a successor to the Hon. Mr. McInnes. Public feeling against the Governor was shown in the assize court today when the less majestic case of Editor Sarel, of the Kamloops Standard, who had grossly lampooned His Honor, was thrown out by the grand jury after less than ten minutes consideration.

Color to the report of the demand upon the Governor is given by the announcement tonight that His Honor today dissolved the legislature and set the date for a new general election, June 6th.

THE GAZETTE.

Various Appointments Made and Companies Incorporated.

Victoria, B. C., April 5.—The Provincial Gazette this week notes the following appointments: Norman Lee, of Hanceville, to be justice of the peace and coroner; Alexander J. McKay, of Cumberland, to be license commissioner for Comox, vice the Hon. Cory Spencer Ryder, resigned; George C. Tunstall, of Kamloops, to be sheriff of the county of Yale, vice A. G. Pemberton, resigned; William Brockman Richards, of Midway, and Alexander Marmay Watson, of Kimberley, to be notaries public; M. H. McIndoo, of Nanaimo, to be chief license inspector for the Tuxala license district.

The following companies have been incorporated: The Lord Templetown Ship Company, limited, capital \$70,400, headquarters Victoria; Anderson Lake Mining and Milling Company, limited, capital \$225,000, headquarters Ashcroft; Minton Electric Company, limited, capital \$50,000, headquarters at Victoria; and the Cariboo Deeps, limited, capital \$150,000, headquarters at Barkerville.

Laurier to McInnes. Lieutenant-Governor's Reasons for Calling Martin Deemed Inadequate.

Victoria, B. C., April 10.—(Special.)—Lieutenant-Governor McInnes was today advised by Laurier that his reasons for calling Martin were deemed entirely inadequate, and he must either call the legislature together immediately or select a government therefrom, or at once dissolve the house.

THE PAVO CONSOLIDATED.

Annual Report of the Transactions of the Company.

Rossland, B. C., April 1900.—To the Shareholders "Pavo Con. Mines." Ladies and Gentlemen:—In submitting the annual report of the transactions of the company, it gives me great pleasure to inform you that we now have the business of the company on a good working basis. You are fully aware of the unsatisfactory state of affairs at the time the "Pavo" company assumed control of the properties. It has cost us nearly \$150 to redeem a large amount of Ethel scrip, which had been placed in the hands of certain trust companies in the East, beside a deal of trouble and correspondence before we could recover it, but we have the satisfaction of knowing that the over-issue of Ethel stock is all redeemed, and we have 66,908 shares to place in our treasury, which with shares that have been surrendered in lieu of cash payments will bring our present treasury shares up to the respectable figure of 558,335 shares, to which will shortly be added a further amount which will be forfeited for non-payment of calls. I feel sure you will be pleased to know that the property is now practically crown granted, and when the last call is paid up we shall be out of debt, with possibly a small balance to our credit. But owing to the stagnation in mining matters I would respectfully suggest that we let the property lie idle a while at any rate until money is more plentiful, and with your authority I will try to induce some strong financial concern to take hold of the property, either by purchase or on a working bond, as I find it too difficult to collect the calls made to warrant further outlay.

We still have to pay \$150 on the surveying and crown granting, and I hope all our shareholders will pay the arrears owing on their shares, which will make the concern a gilt-edged proposition to offer to intending investors. Trusting my efforts will receive the approval of all concerned, I remain yours faithfully,

WM. B. TOWNSEND, Sec.-Treas.

PAVO MINES.

Cash Balance.

Table with 2 columns: Description and Amount. Includes items like 'To amount received from Ethel Co.', 'To amount cash received from Assessment No. 1.', etc.

Dated at Rossland, B. C., April 9, 1900. Secretary-Treasurer.

PAVO CON. MINES.

Share Account.

Table with 2 columns: Description and Amount. Includes items like 'Amount of capital stock', 'Distribution', 'Original directors', etc.

To the Directors and Officers of the "Pavo Mines, L.," Rossland, B. C.:

Gentlemen: In submitting to you my report it gives me much pleasure to inform you that we have demonstrated to you the fact that the company not only has got six claims and two fractions of claims, but we also can tell you that we have proved the shareholders have got a ledge on their property, 25 feet wide. This is the first time in the company's history that this could be said, as the late company did no prospecting to determine anything as regards a lead on the said property, but simply began and put down what they were pleased to call shafts No. 1 and 2.

Gentlemen, when I went out first to inspect the properties, I saw at once the mistake that the late company had made in not prospecting the surface. When I took charge I began to prospect on the surface near No. 2 shaft. My reason for so doing was because it was a likely place for a ledge, although no showing was to be seen on the surface, but, if possible, my aim was to make sure, as I was anxious to use some of the late company's workings and save to the shareholders all that was possible. My efforts were crowned with success, as I uncovered a ledge on the surface 55 feet from No. 2 shaft, 12 feet wide so far as seen, but it looked strong. I did not go any further on the surface, as I was just getting into the wet season here, hence I was afraid of drawing additional water to the shaft, which is a very serious thing when you have to handle the said water by hand. I then started the men to drain shaft No. 2, which had 45 feet of water in it and more coming all the time. When the shaft was drained I then examined the shaft to see if any stringers were coming in but none could be seen here, as to the depth of 60 feet the formation seemed to lay flat with a dip to the east. I came to the conclusion that this was a very strong ledge, having cut across the formation from south to north. I then started to drift after squaring the shaft at the bottom for 5 to 6 feet, as it was in bad shape, it having been sunk to a point not fit to work in. At a distance of 28 feet 4 inches from the shaft we struck a ledge, which was broken for some distance, but we still continued the crosscut, and at a distance of 25-8 we went through what looks like a foot wall, but owing to the way the ledge is crushed here, it is hard to say, but I am of the opinion that the ledge dips to the east, and that you may expect to strike it in the shaft in about 75 feet further sinking the dip where best seen is in the drift on the lead, which is in about 9 feet 4 inches from the 68-foot level.

The total work done underground is: Shaft..... 68 feet Drift to the lead and beyond..... 55 feet Drift on the lead..... 9 feet Total..... 132 feet This does not take into account the fitting up of cabin for workmen, buildings at the works to protect the shaft, smith shop, besides prospecting in spare time.

Now, gentlemen, considering that we took the old company over in debt to the extent of \$1,000, reincorporated the said company, crown granted six claims and two fractions, have proved lead on the properties, I must say that the board deserves great credit for putting the shareholders in such a fine position. No doubt many of the shareholders do not know that the board has had considerable annoyance from some of the old shareholders by refusing to pay calls, and otherwise create trouble for the board in the shape of labor. Also this was one cause of our calls being so heavy, especially the last one, but notwithstanding the officers were the largest holders they paid their calls, so that all that could be done by the board was done to save the property for the shareholders.

Now, gentlemen, having proved the lead on the 68-foot level, I consider no more work should be done by hand, as it is too expensive. A small steam plant could be put in for about \$4,000. It would enable the company to make greater progress and the plant would pay for itself in about 18 months, but this is a question for the shareholders. If they don't want it they are not compelled to put it in, as the properties, being crown granted, are safe for all time.

Concluding my report, I do so, congratulating you on the success attending your first year, I remain, gentlemen,

Yours respectfully, JAMES CHAMBERS, Superintendent and Managing Director.

Two Dollars THE SHARE

Several of the Le Advan SALES WERE

Cariboo (Camp McKinnon) Points and the Iron Flank, Rambi has Advanced.

The stock market is what brokers consider life. A few of the in price, and with which is fast produced over the mining region, it should not be will be another flurry, in the values of the Star shares cause shutting down of the losses on a large number and some of those have ed from the effects. tend to greatly restore the resumption of, tends by these two, is claimed by well informed more to bring interest than anything should not remain dividend-paying class, which is said by experience in British Columbia, which is required to make within a short time. tion of spurs to the Boundary Creek count ore produced should and the list of dividends added to in this section there are several join the dividend-pay among these are the North Star and Sully of work in the Sloans on the dividend-pay mines there which w ed at a profit. All mining are certain to fidence, as each suc profits for a large num and encourages other ing stocks, and this is a market.

Cariboo (Camp McKinnon) Star, Iron Mask, N and Republic are adv The Easter holidays ably with business ar past week do not mak ing.

The sales by days: Thursday..... Friday..... Saturday..... Monday..... Tuesday..... Wednesday..... Total.....

Athabasca is rather board 23 1/2 is asked from 20 to 23 3/4 du On the local board for 7,000 sold for from 2 development of the Crown is being pus should soon be com management will con There has been mand for Canadian C but the price offered and trading has been inquired for it and Cariboo (Camp M from 7 to 10 points and \$1.03 is asked an property of the comp due well and there- in sight. This compa ably over \$300,000 in Centre Star is hol the Toronto market \$1.46 bid for it yet Evening Star is in hard to get, as the floating about and t the board 9 1/4 is as it. The Evening St and promises to be Iron Mask is dem considerable demand son probably th the stock had fallen. It has risen to 23 1/2 and been down. The development- property of the pany, is making exc never looked better fifteen cents is ask Knob Hill is in e Toronto and quite a received here for it 75 cents is asked Ironsides and 97 1/2 bid.

Lone Pine has been ranged from 15 North Star has been dealt in co and \$1.21 is asked The North Star ha in sight and is set the smelter and position to pay d Rambler-Cariboo to 28 cents during there is some deali exchanges at these Republic has adv points in the last for about \$1.08. Tamarac is rather been made at from the Eagle is son has been and cost \$1.45 asked and \$1 since it was worth On the local board Okanagan and 2 is Winnipeg has be