

**CHARTER.**

The Sissiboo Pulp & Paper Company, Ltd., was incorporated by Special Act of the Legislature of the Province of Nova Scotia, for the purpose of manufacturing and selling ground wood and pulp, and also for the manufacture and sale of paper, etc.

**MILL PROPERTIES.**

The Company will acquire all the Capital Stock, good-will, plant and property of the Sissiboo Falls Pulp Company, Limited, situated on the Sissiboo River, seven miles from Weymouth, in Digby County, Nova Scotia. The mill of the last named Company is now in operation, and is in good condition, and it is proposed to provide machinery capable of increasing its output to about 5,000 tons of dry pulp per annum. Another mill of greater capacity will be erected at Weymouth Falls, about four miles below the present mill and at the head of tide-water. This latter mill will be capable of producing about 7,000 tons of dry pulp per annum, and the combined output of the two mills will be about 12,000 tons per annum.

**WOOD LANDS.**

The Company have an option on upward of 17,000 acres of wood land, well timbered with spruce of the best quality for making pulp, which it will acquire. This tract of land, together with pulp wood purchaseable, will afford an inexhaustible supply of raw material adequate for all the business of the Company.

**WATER POWERS.**

The water powers which will be controlled by the Company are amongst the most valuable in the Province.

**SHIPPING FACILITIES.**

As the property and water powers referred to are practically at the seaboard, the Company's shipping facilities will be unsurpassed, and the expense of a long railway haul removed.

The only available wharf property on the Sissiboo River at Weymouth Bridge is under option, and will also be acquired. This property has a navigable water front on one side and a railway terminus on the other, so that the Company will be peculiarly well situated for carrying on a profitable export business.

**WORKING CAPITAL.**

After the purchase of the above mentioned properties, the Company will still have in its Treasury the sum of \$55,000.00 for working Capital.

**PULP TRADE.**

The annual consumption of pulp is increasing at a very rapid rate, and foreign markets are now turning their attention to the Canadian forests for supply. In fact, English and American paper manufacturers are constantly on the lookout for desirable tracts of Canadian pulp lands.

The London firm which has been buying from the old Sissiboo Company is desirous of contracting a year in advance for the whole output of 12,000 tons, so that the Company has an assured market for its product.

**ESTIMATES OF BUSINESS.**

The cost of production per ton of dry pulp has been established to be between \$6.75 and \$7.75 according to location of limits and transportation of product to shipping points, but from **The Sissiboo Company's** advantages it is considered that \$7.50 per ton will be the maximum cost.

The following estimate on the basis of a market price of \$12.00 per ton is believed to be conservative and well within the mark.

12,000 tons per annum at \$12.00 per ton.....	\$144,000
Cost of producing same:—	
12,000 tons at \$7.50 per ton.....	90,000
<b>SHOWING GROSS PROFIT OF.....</b>	<b>\$54,000</b>
6% on \$250,000 of Bonds.....	15,000
Sinking fund for bonds, to commence with 1902....	3,440
	18,440
<b>NET PROFIT AVAILABLE FOR DIVIDENDS.</b>	<b>\$35,560</b>

Being at the rate of 6.46% on the common stock.

Since the above estimate was made pulp has enhanced considerably in value, some mills receiving as high as \$15.00 per ton.

Application will be made in due course to have the stock of the Company listed on the Montreal and Toronto Stock Exchanges.

Subscription books will be opened at the office of the undersigned, and also at all the offices of the **MERCHANTS BANK OF CANADA**, at 10 o'clock on Thursday, 28th September, 1899, and close at 3 p.m. on the following day.

As the bonds are in denominations of \$500 each, application must necessarily be for this amount or multiples thereof, and it is requisite that bonds and stock shall accompany each other in equal amounts, that is a \$500 bond must carry \$500 of stock and, *vice versa*.

Subscriptions will be payable as follows:—50% on application: 25% on 1st November and 25% on 1st December.

Subscription forms may be obtained on application from any of the Branches of the **MERCHANTS BANK OF CANADA**, or from

**R. Wilson-Smith, Meldrum & Co.,**

**151 ST. JAMES STREET, MONTREAL.**