PAGE TWELVE

NEWEST GOLD DISTRICT HAS UNIQUE FORMATION

Staff Correspondent of The World Visits Field Near Goudreau in Lake Superior Region --- Quartz Veins Are Well Defined and of Uniform Width.

THE TORONTO WORLD



TO SIX DOLLARS

Heavy Selling is of Somewhat Mysterious Origin-General List is Steady.

A sharp break in Dome Mines to

6.00, the lowest price on record since the stock sold at 5.75 in the early days of the war was the unsettling factor introduced into the local min-Canada, was not greatly in excess of that of the previous year, there was an increase of \$661,508 in net profits on account of the higher prices of silver. A less cheering phase is the large decrease in ore reserves, amounting to close to 1,700,000 ounces of silver, and warning is given that new pro-perties must be secured if the life of the silver. A less cheering phase is the large decrease in ore reserves, amounting to close to 1,700,000 ounces of silver, and warning is given that new pro-

crease, owing to the high cost of labor and mater.als. In 1917 the cost per change. The stock, which had closed and 1610 upon the Standard closed change. The stock, which had closed at 7.00 in New York' on Tuesday, there yesterday at 6 7-8 and opened there yesterday at 6 7-8 and steadily declined until 6.00 was reached. when substantial brought about a rally to 6 1-8. On the Altho increase in the aggregate local exchange the initial trading was total cost at mine was not great, and the cost of siver per ounce was less 6.00 with 6.40 bid at the close and no

a distance of about mine milks east of lime.
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THURSDAY MORNING JUNE 20 1918

Gold in Canada

Since time immemorial gold has been the most sought for metal by the human race. Originally the ornamental qualities of gold made it attractive to the primitive races, and later, when through its rareness and ease in handling, it became the standard of exchange, it wielded a magnetic power which few people could resist. Gold today, apart from its beauty, represents the very essence of human endeavor-the tangible result of human labor, and its power of attraction has not diminished.

It is this power which has brought about the advance in metallurgical science and chemistry that has put modern gold mining on its present sound scientific basis. Gold is known to be one of the most widely distributed metals, but as compared to the deposition of other metals, it is in such small quantities that only unusually generous deposits. combined with comparative ease in extraction. allow for profitable gold mining.

Gold mining in Canada is still in its infancy. In the year 1891 the output of gold from this country was small, but it mounted rapidly, until the placer deposits in the Yukon increased the production in 1900 to \$28,000,000. Afterwards the output waned, due to the diminishing supply from the Yukon, until in 1915, when the Porcupine camp began to hit its stride, over \$18,000,000 in gold was produced, which was advanced to over \$19,000,000 in the following year. Owing to adverse conditions, however, the 1917 output declined materially.

While Canada in 1916, according to an authority, ranked fifth in the gold-producing countries of the world, there are indications which point to the possibility that in the years to come, when conditions return to normal, the opening up of our north, the extensive prospecting and exploration of our mineral resources, and their development, will place Canada much higher in the list, if it does not make Canada the premier producer of the yellow metal in the world.

The great Rand gold fields of the Transvaal, which in 1916 produced about \$185,000,000 in gold, or 40 per cent. of the total world's output for that year, are admittedly on the wane; in fact practically all the great known gold-producing districts of the world, with the exception of those in Canada, are on the down grade, and among scientists it is believed that the total annual output of gold has reached its zenith.

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from eight to 24 inches, and may be re-garded as true fissures. Some of them are rich in gold. In one on the Webb claims eight inches wide there is a lump of visible gold half the size of a bean. But these veins are not very numerous, and we doubt if a great gold field can be based on such a foundation. Some of these veins show considerable tourmaline, and there are one or two small veins al-most wholly of this minored

most wholly of this mineral.

and the mineralized zones in the porphyry can be tested without any heavy expense or undue delay. The small veins are remarkable in re-spect of their even widths and clean-cut walls, tho those with tourmaline are not likely to carry high values. It cannot be said that the zones in the porphyry have any real walls, tho the parametrika of these zones is mitted Mineralized Zones in Porphyry, Altogether, apart from the veins just described, there are zones or belts in the quartz porphyry usually from 15 to 30 feet wide. These run with the forma-



South Porcupine, Out., June 19 .---The Mining Corporation of Canada The World correspondent made a call have now a large force of men en-at the Davidson Gold Mines today. gaged in sampling the Davidson pro-Work has been started on the sinking perty in Powell Township, Matacheof the shaft to 700 feet. Levels are to be cut at 400, 500, 300 and 700 feet, and the wide body of high-grade are to be the terms of their option only of 1916 there was estimated to be and the wide body of high-grade ore known to exist at these deobhs will be worked on and blocked out. It is estimated that the work of sinking this shaft will be completed in about If any definite ore bodies had, been prethree months. The mill is now work- viously delimited it would be an easy ing well up to capacity and the re- matter to determine their possibilities, sults are showing a high yield. writer was shown the high-thoroly explored and, therefore, it can-

grade section recently-opened up and not be adequately tested. secured several samples from this Bulletin No. 34, just issued by the strike liberally sprinkled with free Ontario bureau of mines, is intended warning that preparation must This section is about 11 feet in to give some advance information as width and has been worked on the Urift for about 100 feet. Several cher sections of varying widths, all high-grade, were also inspected. In walking thru the workings at the impressed they affect to describe. Beyond deal-Day doon one is strongly impressed with the width of the vein and high values showing, indicating that this values showing, indicating that this as the pre-cambrian rocks are very property under option much the same all over northern Onof the biggest mines in the district, It is stated that the mill capacity will be greatly increased to keep pace with development, and in view of the fact character. that the ore is showing a high yield it is to be expected that Davidson become a dividend payer in the r.ear future.

SMELTERS' ORE RECEIPTS.

Consolidated Mining and The Smelting Company of Canada, Limited, reports ore receipts at the Trail elter from June 1 to June 7, 1918, as 4341 tons and from Oct. 1, 1917, to date as 285,610 tons.

PRICE OF SILVER.

London, June 19 .- Bar silver, 48%d. New York, June 19 .- Bar silver, 99%c

being 4,485,541.56, of which 1,397,067.81 2347.39 ounces in 1916, and the millounces was from high-grade ore. ing ore averaged 36.99 ounces per Construction of a plant for the treat-ton against 26.34 ounces per ton in ment of the tailing beds, referred to 1916. The whole of the high-grade in my report of last year, has been ore was treated in the Cobalt Regone on with, and treatment of these with and treatment of these tailings should commence shortly. "The percentage of recovery was 94.43 per cent. in 1917, as against 1917. This ore, which averaged 802.97 cunces per ton, was also richer than

92.14 per cent. in 1916. Lessened Reserves.

The net amount of ore left in re-serve at Dec. 31, 1917, as shown in the remort of C T in the average silver production from total ore treated, including all higheport of C. E. Watson, is consider. grade ore and other classes ably less than at the beginning of the ping ore, and milling ore, showed a year, but it is stated that plans are now being completed by which it is hoped tents over previous years, and yield that work on the tailing beds may be ed 53.346 ounces per ton, against started this summer, in which case t is anticipated that the reserves may 34.34 ounces in 1915.

be increased by upwards of 1,000,000 ounces of recoverable silver. The summary of ore reserves shows tinue to form a decreasing proportion at the end of the year, 373 tons of of the total output year by year, and high grade ore, and 30,991 milling ore, a total of 31,364 tons. At the end of 1916 there were 743.7 tons of high

e Mining Corporation of Canada now a large force of men en-d in sampling the Davidson pro-d SHINING TREE AREA of 1916 there was estimated to be 1,729,000 ounces of silver in high grade ore, and 1,505,200 in miling ore, a total of 3,235,000 ounces of silver. It will thus be seen that the increas in estimated ore reserves is 33,387 tons of ore and 1,689,630 ounces of

> It is pointed out that so long as there remain undeveloped areas there is a chance of making additions to ore reserves, but the report gives made for "that diminution in production which inevitably precedes exhaustion of all big mines." New Properties.

In its quest of new properties, develop their interests. Several parties roperties in Canada and the United returned last week, bringing States were considered in 1917. samples that are staggering in the The statement is made that the Rickard values shown by the assays. shows well mineralized veins, but that its pos-

ever, that aside from the rich pay tario, there is necessarily little or no sibilities have not yet been adequatestreaks encountered, the average information of a really interesting ly tested. The company has also near the surface, and at depth is of ooked into properties in Russia and The Davidson is a remarkable pro- South America, but has taken xceptionally high commercial value. The district should prove a valuable no perty in respect of the amounts of definite action. addition to the gold producing camps ankerite shearing thereon, and yet The balance sheet of the company of Ontario.

Mr. A. G. Burrows, the assistant pro-A scene of activity is to be found on he Wasapika, Gold Banner, Asquith, vincial geologist who compiled the descriptive notes to these are quite bulletin has nothing to remark as to consistent with a surmise that the this ankerite except that the surface conditions portrayed are due to blastand the Holbrook Teur. At the Gold this ankerite except that the surface conditions portrayed are due to blast-of the schist is weathered to a brown ing operations. When there are un-stripped, and two shafts have been zunk rust, largely due to the oxidation of usual features in any of our gold fields

the iron in the anterite which forms these reports might point them out, and drifting is now being done. a part of the altered rock. The camp is reached by Ca In addition to the ankerite there is little of his own impressions they very unusual amount of shearing would be very much appreciated. and shattering to be seen on the One would never suspect from Bulletin Davidson, but the official reserve No. 34 that there is anything beyond Davidson, but the official reserve No. 34 that there is anything beyond seems to have been unequal to the task the ordinary to be seen in the Mataunch to the district. A wagon road

of saying so. There are some photo-graphs of surface conditions, but the chewan gold area. Clarke

From District.

The Shining Tree gold district is

property in that vicinity to

olders of

unpleasant figures in the annual report, and a panicky seizure at this time seems rather belated. draw attention, however, to the fact that Dome is carried fairly extensiveduction Company's high-grade plant and 179.07 tons of lower grade shiply on margin, and that if some sub-stantial holdings were liquidated more stock would probably be dislodged and carry the break further. Dome Extension was off a point at ounces per ton, was also richer than the ore shipped to smelters in 1916.

10, while Donue Lake, after dipping to 12, rallied to 12 1-2 and confined its net loss to half a point. Elliott-Kirkland was offered at 29, the lowest in some time. Strong stocks were Schumacher, 3-4 higher, at 18 3-4, and remarkable increase in silver con Schumacher, 3-4 migner, at McIntyre, Wasapike a point up at 39. McIntyre, and Vi-Newray, Porcupine Crown and 38,966 ounces per ton in 1916 and ond were stationary. The Cobalts were featured by

th Both the gross tonnage and silver strength of Timiskaming and Beaver, contents of the high-grade ore conformer gained 1-2, selling at 21 and the latter also advanced 1-2 to 24 1-2. It is expected that the Timiskaming survey, soon to be sent to shareholders, will be of a hopeful

POWELL AND CAIRO

TO SURPRISE WORLD

SCENE OF ACTIVITY Special to The Toronto World. Elk Lake, June 19.—Mining men coming out of Powell and Cairo are Exceptionally Rich Samples all of the same opinion, that this district is going to surprise the world Are Being Brought Out es a gold mining camp. Property owners are hustling in

men to do the assessment work on the claims Several properties lying adjacent to the Otisse are doing ac tual mining work. The Colorado Onattracting widespread interest, and capital is being quietly invested by turio, which is known as the Otisse has a large gang of men doing sur-face work. The diamond drill recently set up on an angle of 40 degrees has completed the first hole, and the core shows the same character and

formation as on the surface, values equally as good. The drill is set up to cut the ore in the second hole around 400 feet. Between 39 and It may be well to point out, how-40 men are employed on the perty. Twenty men have been sent

from Cobalt and are busy sampling the Davidson claims for one of the large Cobalt companies. The surface indications on this property are ex-ceptionally good.

On the Dunbar claim they are panning free gold. On F. C. Sutherland & Company's claims a crew of 20 or to a depth of fifty-five and sixty feet, and drifting is now being done 20 men are engaged. Identically the and drifting is now being done. The camp is reached by Canadian Northern Railway from Toronto to Kashbaw, and thence by gasoline launch to the district. A wagon road Value 1 and 5530.

launch to the district. A wagon road of thirteen miles has been constructed, and an additional six miles has been cleared, and it is expected this will try. The accommodation facilities fairly good but overcrowded.

That the partially developed and altogether undeveloped mineral resources of Canada are replete with wonderful promise for the future, is to say the least for them. The establishment of mines of the Hollinger, McIntyre, Dome type in Porcupine is abundant proof of the untold wealth which, until a few years ago, was hidden from the view of man in the North Country. Yet we believe that these are merely the advance guard of numberless other mines which will spring up in the various districts in which gold has already been found, while there are undoubtedly other sections of the country, destined to be great, which have as yet not come within the ken of hardy prospectors. When the almost boundless extent of mineralized area, which has been bequeathed to Canada, is dwelt upon, the promise held out for future development staggers the imagination.

The development of Canada's mineral resources is of paramount importance to the country as a whole. Canada has already earned a reputation as an agricultural country, and our vast forests have attracted more than passing attention. It remains for the mines to round out and supplement the three-sided development of the wealth so lavishly bestowed by nature. The growth of our mines will prove a national asset, which does not need to be emphasized.

P.S.-We suggested that you buy WASAPIKA when first listed, at 22c. Many of our clients have made very handsome profits on WASAPIKA, now quoted at 39c to 41c.

Presently we are going to give you the name of a stock on which we have good reason to believe you can make just as handsome profits, possibly several hundred per cent. over first listing price. We are not going to give you the name of this stock until it is actually listed on the Standard Stock Exchangethen we shall send you full data. If you want same, send us your name-let us put you on the list for the "opportunity" that we believe to be almost without precedent.

Isbell, Plant & Co. Standard Bank Building