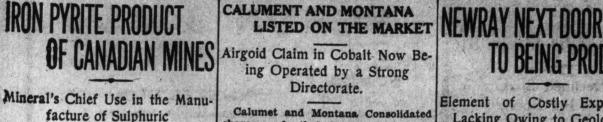
12 THURSDAY MORNING



Calumet and Montana Consolidated shares made their initial appearance on the Standard Mining Exchange yesterday, selling at 51 to 52 cents a

The company is operating the pro Perty known as the Airgoid claim, in the Cobalt district, and has been do-ing extensive development work for the past six months. The company has a strong financial western direc-torate, and the shares widely distri-Important Industry Not Given buted thruout the western part of the United States. In addition to the Co-

United States. In addition to the Co-balt property the company is reported to have some very valuable copper holdings in Montana, and a gold pro-perty in San Juan County, Colorado, on which considerable development has been done, the company awailing transported ton facilities when there Iron pyrite has not us yet attained the prominence which it descryes. It has however, been mined for many years in the Province of Quebec and in Eastern Ontario since 1900. Here transportation facilities, when these properties will become producers. .The president of the company is the total product has brought about The president of the company is Henry Oswald, treasurer Minneapolis Brewing Co., Minneapolis, Minn.; James F. Patterson of the Schune-\$2,000,000. Its main use is as a source of sulphur in making sulphuric acid. When purs the mineral contains 53.4 man-Evans Co., St. Paul, is vice-pre-sident; James F. Boyle of the Crocker Chair Co., Minneapolis, is treasurer, These gentlemen, with M. L. Danforth, sulphur and 46.6 iron. It is not to be confounded with pyrrhotite, the gangue of the nickel and copper ore row being extensively mined at Eudbury. The large quantities of sulphur are reasted out of the ore. There the percentage of sulphur runs from 15 to 30, and it is not saved. The miners claim that it would not pay Neche, North Dakota: Wm. Weichel M.P., Waterloo, Ont.; C. H. Collins of Toledo Scale Co., Toronto, and W. W. Sloan of Mackenzie-Mann Co., Toronto, comprise the directorate. Mr. George G. Thomas, C. and M.E.,

Acid.

VAST DEPOSITS

Prominence It

Deserves.

The cost of its recovery. Pyrrhotite does not roast as well as pyrite, and besides its sulphur con-tent in much lower. It is therefore not valuable for the purpose of makis consulting engineer, and the work is in charge of Ernest McCarthy, M. E., of Halleybury. Previous to introducing the shares to the local exchange, the property ng acid.

Large deposits of iron pyrite have been discovered at Flin Flon Lake, north of Le Pas and near the boundof people interested. The registrar and transfer of the company is the Trust and Guarantee Co., Limited, of Toronto, and the local ary line between Manitoba and Sas-katchewan. Here the pyrite contains sold, copper, zinc and lead, and its chief value is believed to be in the office of the company is at 909 Excel-sior Life Building. latter metals.

Pyrite alone must be of high grade In large quantities and convenient to transportation before it is commerci-ally valuable, and the it is one of the most common minerals, occurring al-most invariably in ores of gold and often in small percentages in the country reck over wide areas, it is seldom found in large masses, At Rio Tinto, in Spain, there is an enormous body of pyrite which has stood 2600 years of more or less active mining. Large quantities of ore are shipped to Britain and other parts of the world, and even before the war the resulting acid had very many uses, and it is als employed in the manufacture of all ex-By Special Correspondent. TIMMINS, Sept. 6.—Hollinger Con-solidated is a mighty busy-looking pro-perty. Tweleve hundred men are

The deposits at Rio Tinto are largest of any metal or ore in any part of the world.

Probably the largest bodies of pyrite how known in Ontario are at Ver-milion Lake, near the Grand Trunk Pacific Ry., 180 miles west of Fort capacity daily, are almost completed; the superstructure will be built this William, Ont. There are also some large deposits of rather low grade ore north of Michipicoton, Lake Superior, while high-grade ore in considerable winter and the machinery, 100 stamps and ten tube mills with accessories, will be installed and the addition in while high-grade ore in considerable bodies is reported from the Sudbury will be instance and the addition in operation next June. The new central shaft plant, with its 1000-ton crusher, will be completed by the first of March and then put into

It is believed that practically all the in Ontario are owned or conrolled by American capitalists. deposits of pyrite in the United States



Knowledge.

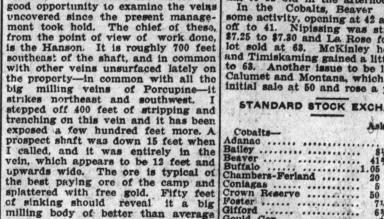
MINING MAN'S OPINION Surface Showings Most En-

couraging, Resembling Big Pay Veins of Porcupine.

The following is a partial copy of a letter sent by a prominent man in Porcupine to a large shareholder in Newray. The letter speaks for itself and more than confirms all that has hitherto been stated as to the new

development at the Newray: "What first strikes an impartial visitor is the amount of equipment on the job. The mill, compressor plant, power house, head frame and camp buildings are all impressive in this way: that in them the property has a great advantage over others in a similar stage of development. From a cursory glance at the mill and power plant one can gather that a very small amount of money and time would be needed to put them into first-class running order. Further, you have the advantage of a welltimbered shaft down to the 400-foot ound work And again level and other underground from which to proceed. you have the advantage of knowing how the ore acts under treatment and was visited by a representative party geological knowledge that is only extensive underground expenditure. In other gained by labor and words, Newray is next door to profuction, and this without delay or ex-

> "I could gain no personal knowledge of the vein which records show pro-duced something over \$200,000 in gold. The diamond drill now running its second hole should acquaint the man-ager with the present location and of that vein. This second hole is at 350 feet, the first ore, so core tabulations show, went 830 feet. In the core are several good showings of veln matter and schist that assaying would probably prove valuable. "All work is now confined to the surface, and therefore the visitor has



Element of Costly Experiment McIntyre, Teck-Hughes and Kirk- Advent of Cheap Power to Remove Only Restraining Factor land Lake Features of Strength. in Camp. The mining market at the Stand-VEINS VERY NARROW ard Exchange yesterday was more ac-

KIRKLAND LAKE CAMP

SECOND TO PORCUPINE

Producing.

Kirkland Lake is the camp to

watch. It is the second gold district

in Northern Ontario, and tho it has

a producer of almost a million dollars

tive, with business well distributed But High Values Recovered From thruout the list. Interest was centred chiefly in the gold stocks, however, Wall Rocks-Tough-Oakes althe the continued advance in the price of silver is causing a renewal of trading in the Cobalt stocks. The tor.e

THE TORONTO WORLD

**ACTIVE AND BUOYAN** 

MINING STOCKS MORE

of the market was more buoyant than for some months. Buying orders came in ir. good volume from both the north country and New York, which tended to swell the volume of business and

to cause an upward trend to prices. McIntyre, Teck-Hughes and Kirk-land Lake were the outstanding/fea-tures of strength in the market. The continuance of inside buying in Mc-Intyre, which has been going on for the past few weeks, was reflected in the market yesterday when the stock made a new high point for this move-ment, selling up to 145 for en odd let made a new high point for this move-ment. selling up to 145 for an cdd lot. It was heavily dealt in around 140 to

144. The generally satisfactory condition of Teck-Hughes, assisted by a largo volume of buying orders, served to push the stock of this company to a new high record at 43 1-2, a gain for the day of 6 1-2 points. The Lirkland Lake stock, which was listed a few days ago, was advanced to 35, a ten-point advance over the recent bids. The optimistic reports from the Kirk. beint advance over the recent blds. The optimistic reports from the Kirk-land Lake district on this property have created a very favorable impres-sion locally, giving the stock an auspicious beginning. Dome Extension firmed up 1-2 point

getting in shape to start a big de-velopment campaign. The shaft will be sunk from 400 to 525 feet, and pos-sibly a central shaft sunk. More cross-cutting, drifting, and other ex-ploratory work will be dense. Dome Extension firmed up 1-2 point from the opening at 36 and Dome Lake held firmly around 44 to 45. Jupiter was active during the morning session, selling up to 31 3-4, but trading in this issue fell off in the afternoon, with the best bid 31 on the close. Porcupine Crown opened at 84 and reacted to 81, closing better at 83. West Dome at 39 to 39 1-2 was steady and Newray displayed its customary loratory work will be done. But the Tough-Oakes will not

West Dome at 39 to 39 1-2 was steady and Newray displayed its customary strength, holding at 65 to 66 1-2. The Davidson stock, which has just been added to the Porcupine list, was a feature, opening at 25 bid and jump-ing to 82 bid in the afternoon. In the Cobalts, Beaver displayed ting in a big plant to be electrically driven; the McCane, controlled by the Beaver Consolidated, will be proven much cheaper, and the two other main

much cheaper, and the two other main properties, the Wright-Hargraves and the Sylvanite, lying between the Tough-Oakes and the Teck-Hughes, will be given their first real test. For a long time, some geologists and mining engineers were very doubtful about Kirkland Lake. "The veins are too narrow," they said. But they looked only at the small veins of quartz—called stringers in Porcupine —and did not pay much attention to the high values in the wall rocks, either porphyry, conglomerate or off to 41. Nipissing was stronger at \$7.25 to \$7.30 and La Rose for an odd lot sold at 63. McKinley held at 59 and Timiskaming gained a little ground to 63. Another issue to be listed was Calumet and Montana, which made its initial sale at 50 and rose a point.

## STANDARD STOCK EXCHANGE.

Cobalts-Bid 41 80 18

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Sup.

Newray West Dome Con.

Plenaurum ..... Kirk Lake .... Total sales, 120,956. Silver, 68½.

Lorrein .... Chambers ...

STANDARD SALES.

...

42 51

8% ... ... 49 50 49 62½ ... ... 19 ... ... 60 63 60 59 ...

316

81/4

11%

70 37

36% 36 361/2 45 44 45

81% 31 31%

41% 50

431/2 891/2 65

63

Shortly before The World went to press this morning, my engineer wired me:

The market in Newray is increasing in strength, and every indication points

"Vein on Newray Getting Richer at Depth"

AN ADVANCE TO AROUND PAR

In view of such spectacular results attending mine development, it is my candid opinion, the quicker action in buying, the larger will be the profits. BUY

CASH OR ON 33 1-3 PER CENT. MARGIN.

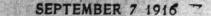
HAMILTON B. WILLS

(Member Standard Stock & Mining Exchange).

Direct Wire to New York.

1504 Royal Bank Bldg., 231 White Bldg., Toronto. Buffalo, N.Y.

51





The news emanating from Porcupine this past fortnight has been of such a truly sensational nature that I have made up m mind to run up there again, just to satisfy myself that these report are all true.

Strikes, finds, new ore bodies and rich veins have been so fr quent of late that it takes a discovery out of the ordinary to can even a ripple of excitement at Porcupine in these days.

No doubt the wonderful discoveries on the Newray are responsible for this state of affairs, for these new discoveries have been n such a sensational nature that the finding of a new vein on some other property is a small event in comparison.

a year, has been severely handicapped by lack of cheap hydro-electric power. As Manager O'Connell of the Tough-During the past fortnight new rich veins, or large ore bodies Oakes mine says: "The real develop-ment of Kirkland Lake will start this have been uncovered on no less than six different properties, not November when the power line being built by the Northern Ontario Light counting the big finds on Newray, and although in normal times these new ore bodies would mean some increment in the value of & Power Company, reaches the camp. At present the Tough-Oakes is only stock, the importance of the discoveries on Newray have so overgetting enough power from the hydro plant at Charlton, on the Blanche River, to run the mill, and all undershadowed these minor finds that one would never know they hap ground work at the mine is being car-ried on by steam power. The road from Swastika to the Tough-Oakes, a pened if the stock market was the sole guide.

Some securities have actually fallen a point or two after the distance of about four miles, is model revement and by the time high cartgood news was received, and this only goes to prove what I have so long contended that Porcupine was indeed the premier gold camp of the world.

Newment and by the time high cart-age rates are paid steam power costs about a hundred dollars a horsepower. With plenty of electric power from Cobalt, at considerably less than half the cost of steam power, one of the biggest charges in mine dovelopment will be reduced. For the same cost more drills can be operated under-ground and the Tough-Oakes is now getting in shape to start a big de-Had these same minor discoveries been made in far off Arizon or Alaska, they would have been heralded far and wide in the newspapers, and investors would have purchased so heavily that prices now dewould soon be forced sky high.

As it is, they were made in Porcupine, on properties that an already in the producing class, or being aggressively developed. F as I said before, rich strikes are so common in this phenomenal can the only property in Kirkland Lake to prosper thru the power line. The Teck-Hughes has a mill completed ready to start; the Lake Shore is putthat the finding of ore bodies that take a property out of the propect class, do not cause more than a squib or two in the daily papers,

Newray is the one exception that has attracted nation-wide attention this past month, but if ever a mine deserved such attention. Newray is the one.

When work was resumed on this property two months ago, the management "hoped" to find a vein that had been lost. This one vein had produced more than \$200,000 when it suddenly faulted and was lost.

I say they "hoped" to find this lost vein, because nothing is certain in mining until it is an accomplished fact.

ither porphyry, conglomerate or reywacke. In some places in drifts Up to date they have not found that lost vein, and the funny, at the Tough-Oakes, the quartz vein is only the thickness of a sheet of part of it is that they do not care whether they find it or not. The reason is obvious.

They have found something far more important that that lost

U.S. Steel mad the PUBLIC Industrials Reading

ROAD'

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NEW YORI

session of the the trading to comprehended issues. There tions of a ret

commission h ern connecti

small measure 1,375,000 share once before to In the more

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Inspiration Co Tire and Atlar dies ascende Marine commo of 3 to 50 1-2 ferred at 124 59, with 35 1 and 74 8-4 West Indies. Steel rose to ing but attain 101 1-8 in th time alliad si Crucible, Re Steels also wi Gains During the

During the

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pany, 5 in 1 and 2 to 5 pc

Reading wa rails on its

three points. of that group reflecting the tial financial

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A general Lest half hour Washington character. of

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issues, ther unchanged. \$4,120,000.

CANADIA

It was

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are very limited, and the liquid sulphur now being obtained in Louisiana is not as suitable for acid as that contained in ordinary pyrite. The brimstone or condensed liquid contains 98 to 99 per cent. sulphur, but it has been proved by experiment that the pyrite source of acid is much cheaper than pure sulphur. Several of the Canadian plants still usa brimstone, but as mining for pyrite increases it will be argely employed to the exclusion of orimstone.

Prior to the great war large quantities of Spanish pyrite were shipped anto the United States, and the freight rates are likely to come down when peace is declared, it is not likely that pyrite from Ontario will be displaced except near the Atlantic sea board. In the great lakes region and in the middle west generally our pyrite will have the advantage so far as charges for transportation are con

In the great precambrian areas of Canada there are vast deposits of pyrite which will eventually be used. With the advance in settlement the multiplication of railways and the increase in manufactures pyrite mining is certain to assume large dimensions, if, indeed, it does not furnish the raw naterial for acid making over the whole continent. Canada is essentially a mining country. More than half a our total area contains the metal bear. ing precambrian rocks.

The Helen iron mine at Michipicoton. the largest yet opened up in Ontario, was probably originally a pyrite pro perty. The oxidation of this class of bre is so rapid that when exposed to the air in quantity above the permannt water level it soon turns into oxide

iron, or what is known as hematite. or this reason large bodies of pure yrite are never found above ground ter, the their presence is usually betrayed by the reddish "gossan" or iron cap. This is also the distinguishing outcrop of the nickeliferous pyrrhotite at Sudbury, tho, as already stated, the percentage of sulphur in it is not as large as in the pure pyrite, Copper ores are also usually indicated by the iron oxide. In fact it is difficult to tell from the outcrop whether the mineral depth is nickel, copper or merely sulphide of iron. Since the war began sulphuric acid

has increased in value 233 per cent. and bleaching powder, which cannot be made without this acid, has appreciated 431 per cent. In refining petroleum and many other substances, in making and all explosives in metallurgical processes, in manufacture of fertilizers powder many manufacture fertilizers and other substances too merous to mention, sulphuric acid is indispensable, and owing to the scarcity of pyrite in the United States sulphur mines are constantly coming into much greater demand. It seems ccrain that eventually Canada will derive very considerable profit from the de-

**DOMINION RAND** SHIPPING REGULARLY

Company's Gold Claims in Porcupine to Be Diamond Drilled.

TIMIGAMI, Sept. 5.-The Dominion Rand Company are now making reg-plar shipments from their coppor pro-perty situated at this point, the latest nent of fairly high grade going out yesterday. The manager here also states that diamond drilling will be horfly commenced on the company's orcupine gold claims. Tenders for work have been asked and these be awayded as soon as received.

by the central shaft and mill addition Underground, Hollinger is connect-ing up all the workings of the consol-idated properties on the 425 foot level. The size of this work may be gathered from the fact that one connection, to workings near the Vipond, is 2600 feet

use. An investment of three-quarters of a million dcllars will be represented

WORKING AT HOLL'

Concrete Foundation for New Mill

Addition Almost Com-

pleted.

working, under and above ground. The concrete foundations for the

new mill, which will have a 1600-ton

Co-ordinated work is being carried on in a strip over a mile long. In one sense Hohinger is in the po

sition of a new mine that has a 1600 ton mill coming along, and that must rush to get the ore ready for it. The cost of this iepairing of ore is not be-ing charged on the future, so that the new mill can take care of it, but from month to month. month to month. The present mill is handling 1900 ions a day, 40 per cent. of which is coming from the Acme. It is figured that even with the new mill bringing the total daily milling capacity to 3500 tons, it will be two years before all the ore is cleaned out above the 425

level and seven years before the Hol-linger begins taking-out ore from the 12E0 foot level.

> **NEWRAY-HANSON VEIN IGOROUSLY WORKED**

Test Shaft Down Twenty Feet-To Be Sunk Thirty Feet More.

By Special Correspondent. SCHUMACHER, Sept. 6 .--- Vigorous

work on the Hanson vein is proing at the Newray. The test shaft is down 20 feet, and will be sunk to 50 fret. It is inside the vein sJ far with no signs of the footwall showing. The values are as good as ever, free gold being in display at several places, and as the footwall approaches the values should even improve. Fine sulphide: are appearing in abundance as the shaft deerens, and the ore is taking on all the characteristics of the biggest milling bodies in Porcupino. yest milling bodies in Porcupinc. The vein is more than fulfilling all the splendid promises made when unsur-

A few more shots have been put into the vein found 100 feet from the main shaft two weeks ago, revealing still more free gold.

Manager Charlebois, when examin-ing the voins uncovered in the north-castern part of the property several vein, but the old one struck in a new months ago by the old management, place. ran into some nice free gold showings early this week, and intends to go thing for the mine. On the 700-foot more fully into this section. No very level the vein swelled a bit, reducing extensive work has been done here, mill heads. The higher grade ore early this week, and intends to go but very little labor should expose now run into will bring values back the worth of the veins.

In London yesterday bar sil-ver closed ½d higher than yes-terday at 32½d per ounce. The New York price was ¼ of a cent higher at 68%c.

The second drill hole is now 850 feet down. The cores at depth have not being run from the 700 to the been assayed; the drill has run thru foot level, just above the 800. quartz and schist in several places. The Newray is showing up stronger The Newray is showing up stronger and bigger with each day's work. The management is gaining with theis surface work good and valuable knowledge that can be successfully management is gaining with their surface work good and valuable knowledge that can be successfully employed when underground develop-ment begins in late fall.

PRICE OF SILVER

hundreds. When opened out and av-eraged its worth may exceed greatly that of the same ore body where it is being worked on higher levels. But until it is developed more fully noth-ing definite will be said.

Gould Con. 5 Great Northern 5 Hargraves 33 Hudson Bay 48 Kerr Lake 48 grade. "One hundred and fifty feet southeast of the shaft is another vein 

"The very latest discovery is very spectacular. I happened fortunately to be present when it was first Shamrock ..... Silver Leaf ..... broken into and saw a score of peasized nuggets taken from it and Trothewey Wettlaufer York, Ont plenty of free gold in place. The muck panned two-inch tails, with very rough panning. The vein is 10 to 12 feet wide and a dandy. It is just be-hind the power house. "Newray has a big thing in that

Apex Dome Extension Dome Lake from the shaft to the Hanson vein is an area which takes in within 700 feet the three veins mentioned. This area from its schistosed structure is admirably suited to the formation of 

 Gold Reef
 11

 Hollinger Con.
 7.00

 Homestake
 80

 Jupiter
 32

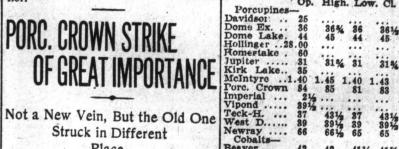
 McIntyre
 1.43

 Monate
 42

strong veins. In most places the schist and quartz are heavily impregnated with sulphides, and in other respects this area is all that could be desired in mineralization and structure. One can only expect that other veins will be found in this area. "An outstanding feature is that a crosscut 700 feet long will pick up underground the veins known at pres-ent and in all likelihood reveal other ore bodies and of course permit a far

etter estimation of their character. "Within a very short time from the commencement of underground operations the mine should be into milling ore in plenty, a good achievement it strikes ma when all is considered. Newray has all the earmarks of a

strong proposition and big, sure win-Ter.



Not a New Vein, But the Old One Struck in Different

Place.

By Special Correspondent. TIMMINS, Sept. 4.—First reports, while slightly awry, did not

Chambers . 19 Gifford .... 61/2 .... La Rose ... 60 63 60 McKinley ... 59 .... Niplssing .... 7.25 7.30 7.25 7 Peterson L... 221/2 23 221/2 Ophir ..... 64/2 63/2 61/2 Soneca .... 80 80 27 Timisk. .... 62 63 62 Sales for day, 121,356. Nevertheless, the strike is a good

again. The strike was made in a winze "GETTING RICHER AT DEPTH" 800-The winze was continued, and in the 900-foot level, and with forty feet more depth added the vein is averag-

ing about as rich as ever. It is about 55 feet more to the 900-foot level. From the 800-foot level the vein has been drifted on several rounds each way, and the faces show good milling

ore. The strike runs four to six feet wide and the values, in places, into the hundreds. When opened out and av-42 New Street, New York City, paper, but after stoping sometimes to a width of seven or eight feet, the mill heads show up the highest in North-ern Ontario, generally running over \$23 per ton. While the Tough-Oakes is the farthest advanced property in Kirkland Lake, the Teck-Hughes has developed favorably and now has quite a quan-tity of ore in the stopes ready for starting the mill. Some of the veins rom the Teck-Hughes run into the McCane and it is on these that the Beaver Consolidated has been working. These veins cut thru one corner of the McCane and the Beaver has been fortunate enough to run into good

either

The World advises that more atten tion be paid Kirkland Lake district by Toronto. It is the big "comer" of the north.

PUSHING DEVELOPMENT **ON SUCCESS PROPERTY** 

By Special Correspondent. SCHUMACHER, Sept. 6.-On the Success about 15 men are now work-ing and the shaft is down 814 feet About 300 feet of drifting has been done, all at the 300-foot level. The vein, which is 30 inches wide where 42 being worked, has been drifted along for 35 feet.

81 values in the vein, merely that it with the original. 2 14 394 4% Surface work is not being proceed.

ed with. The Success is now owned by the Republic Minces Co. This is the third company that has been on the property this year.

MINING MEN



miles on each side of the line all the way through, so that later we can present maps to mining men showing the exact economic formation. This work, together with what we know from our land and timber cruisers who were selected from men having Cobalt, Porcupine and Sud-bury experience, makes it possible for me to save mining men weeks of use-less prospecting by their men out on the ground. 7.825

41¼ 11,500 51 1,000 ... 1,000 50 1,500

2,000 1,000 6,500 less prospecting by their men out on the ground. May information is at your disposal, be-cause mining development means rall haul to us. I cannot guarantee you will find pay ore, but I do know that we have ground well worthy of prospecting and developing. CYRIL T. YOUNG, Manager Eastern Lands, C.N.R., Toronto.

2,100 1,000 500 6,800

25 E. Main St., Rochester, N.Y.

vein. They have already found three large veins, two of which a larger, richer and more important than the lost one.

The first one has been described by outside correspondents the biggest new discovery of the year, and even this recommendation does not do it full justice.

The find was really a series of veins, running from ten to forty feet in width and carrying good milling values at every point where samples were taken.

This big discovery has since been opened for several hundred feet, and in a shaft that was recently sunk, high-grade milling ore was encountered as far down as the shaft has gone.

Old timers who are familiar with every big vein in Porcupine visited the property, and after a careful examination, declared the find a continuation of the big Hollinger vein.

This one discovery was big enough and rich enough for any ordinary mine, but the old saying that it never rains unless it pours certainly held good in Newray, for on top of this big discovery along No word was obtainable as to the came a new find several hundred feet away and running parallel

This second discovery is almost of equal importance, as it has shown spectacular values and is proving up in much the same manner as discovery Number One.

In addition to these, several minor finds have been uncovered, but the two big discoveries have proved so rich and of such an extent, that nothing else is mentioned in the same breath.

In the meantime, Newray has steadily advanced on the exchange, until it is selling in the sixties, and I tell you frankly, it is the best purchase today of the entire mining list at any price under one dollar a share.

Newray, having a capital of only \$1,000,000, could sell at one dollar a share and it would be exactly the same as selling at 33 cents if the capital were \$3,000,000.

The one important thing for investors to remember is the fact that Newray is far ahead of the average property being developed.

For instance, it is proposed by the management to cut these two'veins at depth. Ordinarily this would mean sinking a shaftthat would take fully six months of valuable time.

Newray already has that shaft which is down 425 feet, with stations cut at the 200, 300 and 400 foot levels.

To cut these new veins now it is only necessary to crosscut from the different levels and this will accomplish in a short time what it would take six months to a year on a new property.

Then, again, after the veins are cut at depth, the property is ready to produce, and here is where Newray scores once more.

Ordinarily the company would have to raise money to build a mill, and this would mean another six months or longer.

Newray already has that mill built and paid for and it is in shape to mill its own ore on a few days' notice.

These are points one must not overlook, as they are important factors that bring in early dividends.

If you haven't already purchased Newray, do so today, for it will be a long time before you have such an opportunity again.

macketanie

Wall Street pathetic R

strength and equipment sta Exchange wo in similar Co in similar Ca street the Ca Dominion and upon with fi that heavy by the New Yor tion made an held strong Scotia Steel in good dems change. Steel active by poo no response tions. Furthe ships carried trading broad terday, but t tions were changes in y partment she interest larg stocks. A wi

in the marke more activit looked for a VIPOND

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By Special TIMMINS TIMMINS, time in ma pond in Au \$5500. Vipond st favorite in t news that the fit, and pro ceived up he The money-the Davidse that going to intention to intention t ters so that this vein, t level and be runs about than the sta but it most higher. All the de All the de Vipond duri has been of level: A r 400 is now completed it the shaft ar of 800 feet. from the 50 be commen The Vipo discovery

act news

nouncement made short Homer L out the fol

August: to slightly ove penses, \$11, In the qu

Vipond oper mine barely

thus be se & remarks