THE KOOTENAY EXPLORATION COMPANY.

Indiscriminate railing against companies in general is foolish, hurtful and often the outcome of jealousy and spleen. But the exposure of enterprises not calculated to result in good and likely to bring loss and disaster upon investors is a public duty. The Kootenay Exploration Company, which originated in Rochester and operated in Toronto, was an offshoot of the Colorado Development Company, and was under the management of one J. Grant Lyman. The official head of the Colorado Development Company made a proposal in November to purchase the Southern Cross group in Rossland camp for $75,000, the price asked for the property. The offer involved a payment of $10,000 on the 1st of February. To this the owners agreed, provided that individuals whose security was good for $10,000 should give them a bond for the money. They promptly declined the security of the company and none other was forthcoming. Consequently, the Kootenay Exploration Company then in embryo, acquired no hold on the property at all. Notwithstanding, a prospectus was issued, which stated that the funds of the company would be devoted to acquiring the Southern Cross group, and advertising on a gorgeous scale in the Toronto papers began. This naturally brought a protest from the owners of the Southern Cross group, and all direct reference to those properties ceased. As the 1st of February came near this precious company maintained that they were ready and willing to purchase the property, but as there was not a dollar in sight anywhere, and as a most extraordinary condition of affairs was disclosed with regard to the company, the owners of the Southern Cross group withdrew in disgust. The Kootenay Exploration Company had not only no property in British Columbia, but had no one in their employment as agent who had a copy of the British Columbia Mineral Act or knew the terms on which mineral land was held here. Nor had anyone in connection with it any idea of what title was sufficient to convey property, nor of what evidence of title was sufficient. Now, what sort of an asset is a stock certificate of such a company as this?

The last news from Toronto is that Mr. J. Grant Lyman has departed for Europe to sell out to an English company.

If it were necessary to point a moral to adorn this tale it might be shown that such a company could not have existed in or emanated from Rossland without its true character being exposed in fifteen minutes. Its operations went on in Toronto for months without challenge.

GOOD BUSINESS.

On the motion of Mr. Kennedy, seconded by Mr. Hume, it was resolved, that an order of the house be granted for a return showing—

1. The total number of acres of land conveyed or alienated, or in process of conveyance or alienation, under chap. 14 of the Island Railway Act of 1884, and under all other railway aid or land grant acts since that date.

2. Total number of acres now under reserve for the purpose or with the object of being conveyed or alienated under any such act.

Bravo, Fred! Get the government's death warrant in black and white and make them sign it themselves.

LIVING BEYOND OUR INCOME.

According to a return brought down to the local house, the income of the Province for the six months ending December 31, 1896, was $509,439.14. Of this $21,344.73 was derived, directly or indirectly, from the Dominion, and $44,465.63 from the sale of lands, which latter sum is not revenue in the true sense of the word at all, leaving the net revenue from provincial sources $343,628.78. Of this sum the three items free miners' certificates, mining receipts, general and mineral tax were responsible for $123,266.44, or considerably over one-third. If from the other headings a sufficient allowance be made for sums derived from sources directly dependent on mining for the precious metals, it cannot be doubted that mining is paying not less than one-half of the provincial revenue properly. Has the mining industry equivalent representations in the government of the Province?

The return of expenditure is a gruesome collection of figures. It amounts to $823,503.87. Of this $128,694.28 is interest on debt, and $318,040.33 is expenditure on public works. It takes the rest to run the government of the country. This government is as financially disreputable as its members are mentally incapable, and between those two things there is a vital connection.