

# EXTRACTS FROM A. H. SIBLEY'S

STATEMENT RESPECTING

## THE ONTARIO MINERAL LANDS BILL.

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As misapprehensions seem to exist, with reference to our Bill, for an Act for the incorporation of the "Ontario Mineral Lands Company," I beg most respectfully to make some explanations with regard to it, to Honourable Members of the Legislature.

1. On the 28th July, 1847, by chapter 67 of 10 and 11 Victoria a Company called "The Montreal Mining Company" was incorporated, with power to acquire mineral lands on the north shores of lakes Superior and Huron, and to explore, develop, issue, sell, lease, or otherwise dispose of them.

2. That Company, under its Charter, got Patents for a large quantity of lands; and finding, after a considerable expenditure of money in exploring and developing, that these lands could not be turned to profitable account without a much larger outlay than could be afforded, a resolution was passed at the Annual General Meeting, in 1865, authorising "the directors during the ensuing year to treat "for the sale or lease of the whole or any part of the Company's "property; and to sell and dispose of or lease the same on such "terms and conditions of payment as may appear to the directors "advisable and for the Company's benefit."

3. A similar resolution was passed annually at the successive general meetings of that Company; and in the meantime, efforts were made in England with the view of inducing English capitalists to purchase the Company's lands or to join in developing or mining them."

Assays were made by Professors Chapman, Dawson, and others, which indicated the existence of silver ore on some of these lands, and especially on Silver Islet.