

SS, Kaslo.

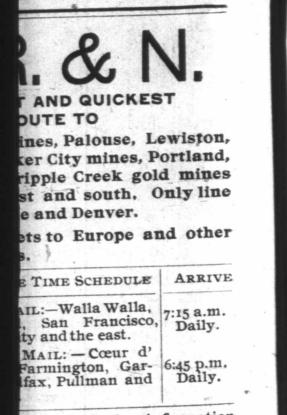
Dur Kootenay Agent.

with one another and property measures three-quarters of a

las Four Leads.

good leads have been Queen Bess and it is a prominent shipper. has a splendid surface m stringers in the he tunnels are not in the lead, assays have 2 ounces in silver and picked assays have

Postal Facilities. creasing mail for Sansumed proportions that nlargement of the presouble its former dimenent facilities for handat this office is, and has he been, entirely inaderements, but the remunll that the postmaster tified in spending the improve the facilities. e two clerks instead of e improvements which ade are completed.



ets and further information Co.'s office, Ave., Spokane, Wash.

in which I am interested. The claims son. Another Strike on Toad Mountain. adjoin one another on a parallel ledge west of the Referendum. The vein is 10 feet wide and is all free milling quartz trail on the Great Eastern claim on Toad on the surface. It has been stripped in surface rock, where the ledge was ex- free gold ore that in two assays gave reone or two places, and assays from the surface rock, where the ledge was ex-posed by the creek, went from \$2 to \$10.60 in gold. We intend to begin sinking a shaft on the Mayflower as soon The Morning and Evening company disease. as the trail is completed, and at the same time will begin driving a tunnel will soon begin the work of develop-

are making good money. One day last week they found a nugget weighing three otheres and there have been done on the three ounces, and they have a lot of Delight. smaller ones. Their success satisfies us that the legdes we are working on at the head of the creek are all right. We notices today from Government Agent think there is no doubt that the placer Goepel to vacate the premises they occu-

book was found several days behind, though the captain produced the rough Elliott and will be 50x60 feet. Both are notes from which it was to have been to be finished in August. A third brick

More Ejectment Suits.

written up. The case was tried in the block is in prospect. Outrages in Ymir. admiralty court here and dismissed, R. A. Chisholm, of the Kootenay hotel Chief Justice Davie deciding the ship Collector Milne has been entrusted of Ymir (Quartz Creek) came into town entitled to damages for illegal detention. last and the sealers are surprised at the Malcolm McDonald, entered his sleep- to spend some time in Rossland and promptitude displayed, as many claims ing apartment and demanded that he Kootenay. have been in the hands of the United pay him some money alleged to be ow-States government for many years with- ing him. As a quiet argument the inout any result. THE LANARK MINE.

Workmen employed in constructing a William's Head be improved without improvements in sanitation and disin-

mountain, ran across a one-foot ledge of fectants, and that as much attention as merits of the property. possible be paid to the convenience of passengers compatible with the precautions necessary to prevent the spread of be pushed vigorously.

on the Royal Kootenav. "At the hydraulic diggings near the mouth of the creek the lesees say they intermetions to work the property condition and progress of the business.

Globe Thinks it the Best Ever Made Forty more squatters were served with With a Canadian Railway. TORONTO, Ont., June 5.-The Globe on the "Railway Bargain" says: The gold came from them." **VICTORIA SEALERS SURPRISED.** py or else appear in court and show cause why they should not be punished for illegally occupying government land.

PERSONALS.

Lucien Chouillou, of Rouen, France, his increase in capital, I presume, will their errors in the past.-ED.] Collector Milne has been entrusted this evening and told a startling story to was among the arrivals in the city Sat- be to reduce it to 5 or 6 cents. Yours tion found to be due. The petition was the constable. He said that at about 2 urday. He is the representative of a truly, [The Evening Star company was inforwarded to the admiralty in December o'clock this morning one of his lodgers, wealthy French syndicate, and intends corporated for \$1,000,000, of which only

traced clear through the claim, and averages from four to five feet in width. Some of the rock shows free gold in quantities visible to the naked eye, but assays of rock showing no gold at all have run from \$60 to \$80 per ton. "One of the best groups in the district, is the Mayflower and Royal Koolders and to the city of Nell." In the senate Mr. MacDonall, of British Oolumbia, proposed a motion to the

basis, and none will be sold except treasury stock for development purposes and the put-ting in of machinery, thus showing that the purchasers are willing to stand or fall on the

The work of opening up and developing the property is going steadily ahead and will

For the purpose of raising funds with which to carry on the work the company has

Secretary of State Scott said the gov-ernment had no objection to the motion decided to offer for sale a limited number of shares at Ten Cents each, Statements will be sent from time to time to every shareholder giving full information

All communications and applications for shares should be addressed to the

KEYSTONE GOLD MINING COMPANY, ROSSLAND, BRITISH COLUMBIA.

Box 64.

LETTERS TO THE EDITOR.

named method was chosen by the direc- plaining the principle on which Ameritors, and we think wisely. They do not can mining companies are floated, the propose, however, to sell this stock, as principle which has been followed for

Imperial Government Gives Schooner Beatrice Compensation for Detention. VICTORIA, June 5.—Admiral Palliser Beatrice Compensation for Detention. VICTORIA, June 5.—Admiral Palliser has been advised by the admiralty au-thorities that they have favorably con-sidered the petition of the owners and crew of the sealing schooner Beatrice for compensation from the imperial govern-setter the market price, but intend to put it through charges must force down rates on all Canadian railways, therefore the grant and are at a loss to know what to be greatly benefitted by the arrange-the sealing schooner Beatrice for compensation from the imperial governcompensation from the imperial govern-ment for unlawful seizure in Behring sea in 1895. Show as found several days behind, though the cantain produced the route. d guarantee alike to the people and rail-ways that while railway property will have the reasonable protection of par-liament, the rights of the people will have equal protection and the govern-ment rather than the railways will con-trol freight charges throughout. Canada ment rather than the ranways will con-trol freight charges throughout Canada. ment for eastern investors to put money we think can be depended upon not to to purchase the mine for \$1,000,000 and . Inclusion of casterin investors to put money in we think can be depended upon not to information to purchase the mine for \$1,000,000 and waste any money in working the mine in future, having thoroughly realized to purchase the mine for \$1,000,000 and pay for it with the shares of the above in future, having thoroughly realized to purchase the mine for \$1,000,000 and pay for it with the shares of the above in future, having thoroughly realized to purchase the mine for \$1,000,000 and pay for it with the shares of the above in future, having thoroughly realized to purchase the mine for \$1,000,000 and pay for it with the shares of the above

A Question for Mr. O'Farrell. RossLAND, June 2.

\$1,000,000 in stock the company has nothing but the mine. It has not a cent

PBELL, GEN. AGT. ia Ave., Rossland, B. C. S. Trav. F. & P. AGT. BURT, GEN. PASS. AGT. Portland, Ore.

Mining Camp ND LARDO STEAM IGATION CO.

onday, May 10, 1897, steamer ave Kaslo, B. C., every Monday with Great Northern railway Fridays, both to and from Spoand Western points. eturn from Bonner's Ferry at dnesdays and Saturdays, arriv evening, so as to make quick Trail Creek and Slocan mining

e most direct for the Fort Steele makes close connection at ith the Upper Kootenay river

enger and freight accommoda-

ONAL NAVIGATION & G COMPANY, Ltd.

national and Alberta. NAY LAKE AND RIVER. ffect May 16, 1897. Subject to nge without notice. t connection with all passenger S. R. R. to and Northport, Ross-

id baggage checked to all U. S.

r Nelson and way points, daily 5:30 a. m. ort 12:15 p. m. Rossland, 3:40 6 p. m. for Kaslo and way points, daily 5:00 p. m. Leaving Spokane 8 10:30 a. m. Northport, 1:50 p. m. ice on Kootenay Lake. Kaslo, etc., Tues., 8:30 a. m. ., Fri., Sat.

12:30 p. m. Nelson, etc., Mon., 5:00 p. m. hurs., Fri..... 9:00 p. m, erry and Kootenay River

Service.

11:00 p. m. turday. 7:00 a. m, , Sunday .. 11.30 a. m. Ferry, Sunday. 1:00 p. m. s Ferry, Sunday. 5:00 p. m v. Sunday. 10:00 p. m unday on at Bonner's Ferry with trains spokane 7:40 a. m., and west Spokane 7:00 p. m. GE ALEXANDER, Gen'l Mgr. Its Mill Turned Out 480 Tons of Concentrates in May.

the Donald fired at Chisholm, but the latter pital. hearing the click of the hammer dodged Vancouver, June 7.-During month of May the concentrator at in time to save his life. The bullet sped the Lanark mine near the Illecille- by him and tore a hole through his coat waet camp, owned by the Lillooet, and pants which were hanging on a bed Fraser River and Cariboo Gold Fields company, ran continuously for 25 days, having been delayed 6 days owing to slides and an accident to the pumps. The mill treated about 3 200 tons of ore ald turned to make his escape and as he The mill treated about 3,200 tons of ore ald turned to make his escape and as he company. and produced 430 tons of concentrates, passed through the door he called back

the gross value of which was \$35,000. to Mr. Chisholm: "I have another for you." The concentrates were all shipped via Mr. Chisholm not having any further Vancouver to the Selby Smelting and Lead company of San Francisco. The desire for sleep, dressed himself, and

output during May is said to be larger when the train arrived he boarded it for than that of any mine in the province, Nelson in search of a constable. As soon Kettleson. as Provincial Constable Wolverton and the output will shortly be largely increased. A shaft will be sunk from heard the story he set out on foot for Quartz Oreek, and expects to arrive and an electric hoist is being put in. The there at 2 o'clock tomorrow morning. the 480 foot level to the 1,000 foot level, This is the second time this week the mine is now lighted by electricity. community of Ymir has been disturbed,

CITY LABORERS PAID OFF.

is an absolute necessity for the town. Early in the week Dave Keefe, of the About 40 Were Discharged Saturday Windsor hotel, came to Nelson and re--Wages Will Be Reduced to \$2.50. ported that a man named J. Condon had About 40 of the men employed by the city were discharged Saturday and others forcibly ejected him and taken posseswill be taken on in their places. This sion of his hotel. When the constable was done to give all an equal chance of arrived there Condon had flown.

THE SUNSET MINE.

It is believed a large body of ore has

clear up the situation.

obtaining work. It has also been decided to reduce the wages of laborers on street work from South Ledge Showing Good Copper Ore-Main Vein Looks Weli. \$3.00 to \$2.50 per day, and the hire of The developments on the Sunset No. teams from \$6 to \$5 per day. The board 2 continue to be of the most favorable of works hesitated about doing this at character. The south ledge, which was first, but after several meetings, concluded it was the better course, both in the interests of the city and the laborers discovered last week, has been stripped for 20 feet, and the solid ore has been found to be at least three feet wide.

themselves. Was a Nelson Man. NELSON, June 5.-[Special].-John Bothen, better known as Jack McGinty, copper in sight, but the character of the or Keno Jack, walked off the steamer ore has changed rapidly for the better. Kootenay, on Lower Arrow lake, Friday night and was drowned. He was an old- been located in the upper tunnel. timer in Nelson and something of a A crosscut in now being run which will fighter.

company, of Montreal, arrived Saturday truder pointed a Winchester rifle at him. Mr. Chisholm in his astonishment raised afternoon. Mr. Sword has many friends up in bed and told the man that he here, and all were rejoiced to see him ing. Upon receiving this reply Mc-tion he underwent in the Montreal hos-possibly also to greediness. They be-

FROM THE RECORDS.

Transfers. JUNE I.

Grev Hawk, J B Donald to R H Hamill. Gladstone No 2, Jumbo No. 4, King of Canada, Belle of Waneta, Black Hawk, Little Daisy,

Keleta, Del Norte, ¼ in each, W T Goode, Geo P Jones and James T Barry to O W Chamberlain and Albert McGarvey. Huckleberry ½, Ralph Stafford to Theodore

JUNE 3. Calumet, W B McCoy to R R Gamey.

TUNE 4.

Eugene 1/3, Edward Burns to F M McLeod. Lexington ½, W H Bell to G B Murphy. Uncle Tom, P E Jacobson to C S Boss, T B Mitchell, John Ranahan and C R Hamilton. Multero, Morrow, Hazel, Ida, May 1/2, and it seems that a provincial constable Holland to T W Coleman.

Certificates of Improvement.

June 1—Copper Glance. June 2—East St. Louis. June 3—Mother Lode. June 4—Ettie, Campbell, Peak, Sterling Frac-

June 5-Captain No. 3.

Certificates of Work.

May 31-Boundary No 1, Sayward, Brooklyn, Queen, Puget Sound, Eugene, Boundary No 2, Victoria, Little Chief Fraction, Ada. June 1-Hard Luck, Little Giant, Copper King, Defender No 2, Ironclad, Hedge Fraction, Los Angeles Fraction, Amazon, High Point, Majriokita, Porcupine, Oswego. June 2-Iron Cap, Los Galos, Gladstone, Fred

Joe Dandy, Penobsquies, Albina. June 3-Florence, Golden Hair, Whitechapel. IUNE 3.

Jersey, Lincoln, Apache, Cutter Fraction, Aaron's Isle, Aaron's Gem, Aaron's Rod, Aaron's Star, Aaron's Fraction, Balgown, Doomside Summerset, Giant No. 2, Excelsior, Mammoth. JUNE 4.

Very rich copper ore has made its appearance. At first there was not much Granite, Wendel, Volney, Opal, Big Bear. IUNE 5.

Keystone, Blackstone, Gladstone, Yellowstone, Comstock. Indiana Boy, Earth, Daisy B, Kennewick, Mountain Monarch, Bessie, Pasco, Korinto, Mikado. June 5-Lillie May.

treasury fund. This was due to overconfidence on part of incorporators and its employees. Yours truly,

[This is the second letter we have re- share, and so on. This stock is all islieved the proceeds of the sale of 100,-000 shares of treasury stock would be en- ceived regarding wages said to be due sued at par in the sense that it is fully ough to put the mine on a paying basis, Nest Egg employees. We do not know paid up and can not be assessed, though for the reason that the Evening Star was that there is any truth in the allegation for the stock may have been anywhere one of the few mines in the camp which and should be glad to learn from the from a fraction of a cent to \$1 a share. had a chute of pay ore on the surface. Nest Egg company that it owes nobody.

Readers of THE MINER will remember ED.] that in our numerous references to

this mine we have explained Real Value of Their Stocks. how this treasury fund was wasted. The British Columbia Review, of Instead of confining their work to where London, Eng., in its last issue contains

there was pay ore in sight a long crosscut tunnel was begun and run several the following letter to the editor: hundred feet to tap the ledge at depth. soon as was expected, and was disconsoon as was expected, and was discon-tinued several months ago, but not until sent and furnish news of the province. a portion, or it may be the whole, of the treasury stock is sold. This constitutes the company had got out cf funds. The It is about time that we in England be- the working capital of the company, and first shaft was sunk on the pay chute only gan to understand the value of this when it is exhausted there are only two about 20 feet when it got off the ore matter of developing its miles the ways in which a new treasury fund can about 20 feet when it got off the ore which went into the hanging wall. Last sources ourselves, instead, as in the past, tary assessment on the stock, which no winter the company started a new shaft leaving this to be done by the citizens member can be made to pay if he does about 30 feet from this and went down in the United States.

about 35 feet in ore. A drift was run

will run from \$15 to \$20.

assessment on the stockholders, which ing a new treasury fund. The last Buyer," we take this opportunity of ex- \$1) sold up to \$1.85 per share.-ED.]

STOCKS BELOW PAR.

that appear to me in the matter of the new shares in the treasury.

in its treasury. The value of its stock terest your comment upon Mr. O'Far- therefore depends entirely on the value e Kootenay. James D. Sword, the popular repre-sentative of the Ingersoll-Sergeant Drill other mine in Rossland, of those with other mine in Rossland, of those with the treated in the tr other mine in Rossland, of those with non-assessable stocks, had so small a manager of the Nest Egg company, and a share; if the claim is worth \$1,000 if so, when that company expects to pay cash the stock is worth 1-10 of a cent a share; if the claim is worth in cash \$10,000 the stock is worth one cent a SUBSCRIBER.

as seen above, all that was actually paid

At this stage of the proceedings it becomes necessary to get funds to work the claim. This is done by each shareholder in the company donating to the treasury Method of Floating Companies-The of the company a certain percentage of his stock, say 40 per cent. These 400,-000 shares then constitute the treasury of the company, and the remaining 600,-000 are designated, for convenience, promoters' stock. The trustees then fix a Sir,-For some time past I have been price at which the treasury stock is to be taking interest in the gold mines of offered, and either by the efforts of mem-There are, however, several difficulties stock of the company and putting the

from the bottom of this shaft right under the old one, showing the ore to be continuous all the way. Several carloads of you can explain them—both for the sider the property worth one-eighth of ore have been shipped from the mine, writer's information and for that of your the amount it is nominally capitalized many other readers. Why is it that for. If any dividends are paid by the and it has a carload or two of \$30 ore on dollar shares are sold for 25 cents or less? mine they are based on the par value of the dump, besides several carloads that Have they fallen from par, or have they the stock. To illustrate: The old War never been to par? Again, in the case Eagle company was organized in this There were only three ways in which dond saw at 12 mar again, in the case Hagie company was organized in this dond saw at 12 mar and is the divi- way (though with assessable stock), the money could be raised to continue work on the mine, namely: by mortgaging it money that was actually paid for it when their stock, or \$30,000 in all. Before the or running it deeply into debt; by an it was bought from the company? treasury fund so obtained was expended Yours truly, A SHARE BUYER. the mine paid a dividend of \$37,000, and As there seems to be much misappre- subsequently dividends to the amount of each individual owner of stock; or by hension both in Canada and England course affected the nese dividends, of each individual owner of stock; of by increasing the capital stock and provid- regarding the points raised by "Share what originally cost 6 cents (par value

