

is very little left for the Alaska Commercial Company and all those other *Chatcaux en Espagne* (or rather *en Alaska*) which the prospectus alluded to. The difficulty, however, is overcome by a paragraph in which it is said that the capital asked for is not enough for all the projects in hand, but that they must be carried out in conjunction with the London & Globe Finance Company, the god-parent of the new concern.

The mysterious director who hid his light temporarily under a bushel turns out to be the Marquis of Lorne. The affair is started with a great blare of trumpets, and it is to be hoped that its future will turn out better than that of the Lillooet, Fraser River, Etc., Company, whose second annual report is just to hand.

THE LILLOOET AND FRASER RIVER FIASCO.

This document must be gloomy reading for the

shareholders. They have apparently invested £140,376 in mining properties and out of this sum have so far lost £31,025. It is not therefore surprising to find that the board have been "obliged to accept the resignation of the managing director." The excuse given for this resignation is the removal of the company's office from Vancouver to Revelstoke. The late chief engineer of the company, Mr. R. Jamieson comes in for a good deal of abuse and is made the scapegoat of the business. There

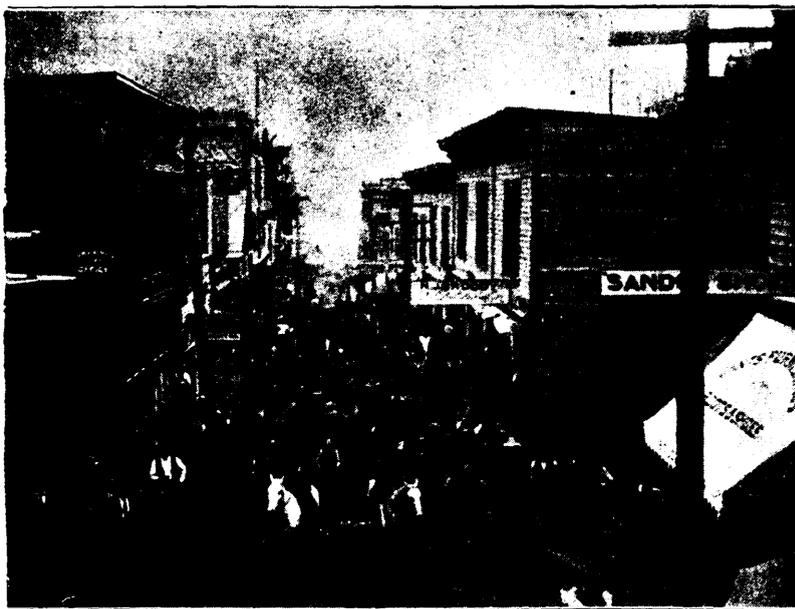
would seem to be, however, quite a flock of these animals at the company's offices judging from two items in the expenditure account, £1,780 for directors' fees and £1,724 for travelling expenses. In quoting these figures we have left out shillings and pence. In fact with Mr. Horne Payne's bombastic speeches still ringing in our ears, it seems odd that such trifles should be mentioned at all. The company, however, still has some valuable properties left, notably the Silver Cup in the Lardeau, which is shipping ore. PICK.

FROM FAIRVIEW.

In my letter which appeared in the January number of the RECORD I made a statement regarding the result of a thirty-day run of the Tin Horn stamp mill for which I now apologize and wish to amend. The true amount of gold taken from the ore is not generally known, but was something like \$1,000, owing to the fact that over 1,000 tons of country rock was put through the mill during the thirty days' run. Everybody is wondering who is responsible for this waste of time and machinery and the directors seem to have awakened to the fact that their staff was either incompetent or fraudulent,

for at the beginning of the year nearly the entire staff of employees was dismissed and a new set engaged. The mill has been running night and day, but is working now on a fifty ton test of ore from each of the Winchester and Stemwinder mines. It is expected that a cable tramway will be constructed from the Stemwinder mine to the Tin Horn mill instead of, as was previously intended, erecting a stamp mill on the Stemwinder. The survey has been made and the route found practicable, but up to date the construction has not been made. The Stemwinder mine looks very well and holds its value right down. A double compartment shaft twelve by seven feet is being sunk on the lead and already there is a good-sized dump of ore awaiting milling. The Opulence copper claim in Keremeos, bonded by J. H. Riley & Co., is showing up well under development and the bondholders seem satisfied with their bargain.

Nearly all the Cornish miners employed in the Fairview mines were discharged in January and their places filled by others. One of the reasons offered for this is that the Cornishmen, like Chinese, shipped all of their money out of the camp. Another reason, and certainly a more reasonable one, if true, is that the aforesaid Cornishmen were cheating their employers by loafing when on shift and the whole staff of men from the overseer down were so very much related one to another



SANDON—LOOKING WEST

other there was no one to insist on the work being carried out properly.

THE VALUABLE PROPERTY OF THE CAMP, FOR THE SHOWINGS ARE EXCEPTIONALLY GOOD AND THE ORE HAS BEEN LIBERALLY TESTED BOTH IN THE SMELTER AND THE STAMP MILL.

A shaft of 110 feet has been sunk on the outcropping vein, and of the ore taken out four tons of selected are were sold to the Tacoma smelter for \$448 per ton and the remainder of the 490 tons was milled last summer here and yielded at the rate of \$9.90 per ton, ninety per cent of gold being caught on the plate. Last fall the company commenced tunnelling in the mountain side 186 feet below the mouth of the shaft, in order to crosscut the vein, and after tunnelling 300 feet broke through the hanging wall into a six-foot lead of ore and continuing through a "horse," struck a twelve-foot body of ore reaching to the foot wall, in which they commenced upraising. The upraise has been continued forty feet and it is intended to drift along the lead at fifty-foot levels. There are now on the dump below the tunnel about 400 tons of milling ore giving average assays of \$17, and eight tons of shipping ore averaging \$500 per ton. Mr. Carr,