

## THE EXCHANGE NEWS.

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## MINING NEWS.

### CARIBOO.

Less than a dozen years ago Al McKinney, a prospector who had wandered over the hills of the reservation and British Columbia for several years, found a promising prospect in the wilds of the Kootenay, says the Colville Statesman-Index. It was many miles from any habitation, and while he had little hopes of ever doing much with it, he located the claim and named it the Cariboo. He came south, interested a few of his friends who were willing to put up a little money for development, and with this fund he spent the summer of 1890 at the camp which was named "Camp McKinney," and this title hangs to the camp to the present day, although Al has long since relinquished all his holdings and is a prospector still. Well, to get back to the subject, he and his associates organized a mining company, but they seemed unable to inspire the world with the merit of their property. They struggled against adversity for three or four years when finally they concluded to dispose of a part of their interest.

George B. McAuley, a mining man who had some success as a promoter, heard of the property and went to see it. He had no money of his own, but had some friends who were willing to bank on his judgment and he arranged to buy the controlling interest in the stock. He associated two men, James Monaghan and C. B. King, with him in the enterprise, and these two gentlemen put up \$1500 for the majority of the stock.

They went in debt for a small stamp mill, and the machinery, after being hauled over 200 miles by wagons, was finally planted at the mine, and five years ago began pounding the rock. The expense was heavy, but they finally won out and paid dividends. McAuley and Monaghan bought out the other interests and became the sole owners. The mine paid them \$16,000 a month which they divided between them. A year ago they sold half of their stock to a Montreal syndicate for a big sum.

The mine was reincorporated for \$2,000,000, divided into 2,000,000 shares. These shares are sold daily on the Canadian market for \$1, making McAuley and Monaghan the handsome sum of \$1,000,000. It was a case of perseverance and pluck, but the mine proved to be worth millions and the wealth of these men made it possible for them to invest in many other mining enterprises with more or less success.

### SUNSET.

On the Sunset No. 2, which is one of the properties of the Canadian Gold Field

syndicate, a vein of mixed ore has been struck in the crosscut at a point 250 feet southwest from the shaft. The work of crosscutting this ledge has been in progress since Monday. The ledge was encountered on the hanging wall and up to last night had been crosscut for a distance of 26 feet and the foot wall had not yet been reached, although it is anticipated that the next round would reach it. The ore is in bunches across the distance so far crosscut, the bunches are large and the ore found in them is of a shipping grade. The intention is, as soon as the foot wall is met, to commence drifting to the west into the hill and it is confidently expected that a large pay ore shoot will be met and that places will be found where the ore is solid and not mixed as it is at present. The management is greatly pleased with the find.

### BRANDON AND GOLDEN CROWP.

A letter was received yesterday from Mr. George A. Collins, superintendent and managing director of the Brandon & Golden Crown, dated Wellington camp, in which he stated that about 20 tons of ore is being taken out each day. The ore is being extracted from the upraise from the 150-foot level. There are about 1,500 tons of ore on the dump and the intention is to commence extensive shipments as soon as the spur is completed to the Wellington camp.

### ORO DENORO.

A letter has been received from Mr. Neil Cochrane, superintendent of the Oro Denoro, in the Summit camp, which is being operated by the King Mining company. Mr. Cochrane reports that he has ore in both No. 1 and No. 2 tunnels. No. 1 tunnel is in for a distance of 50 feet and is in ore. Before tunnel No. 2 was started the ledge was stripped across to a width of 35 feet, and along it a distance of 20 feet. The tunnel is now in for a distance of 30 feet, and its full face is in ore. The ore, he says, can be now taken out rapidly for shipment. The siding to the Oro Denoro is not yet completed.

### LEITER.

Rossland, Dec. 16.

Mr. Allen G. White returned to-day from a visit to Sophie Mountain, where he has been looking after operations on the Leiter. The tunnel is in for a distance of 300 feet and No. 3 ledge has been crosscut. The lead is eight feet wide and is of low grade, carrying gold and copper. This brings the tunnel to the line of the Whoop-up, which is owned by the British American corporation. The next work done on the Leiter will be the sinking of a shaft on lead No. 1. This lead has the best gold values, and is 40 feet in width. A shaft will be sunk to the 100-foot level on this lead. An American syndicate is negotiating for the Leiter group.

### NEARING THE RATHMULLEN LEDGE.

Mr. L. Henry Moffatt, secretary of the Rathmullen company, has received a letter from Thomas Burder, superintendent of the property of the company at Summit camp. He says the shaft is now down for a distance of 200 feet, and the bottom is well mineralized, and has been for the past 30 feet. It is thought that the ledge cannot be far away.

### GOLCONDA.

Greenwood, B.C., Dec. 16.—The Golconda, Smith's camp, is showing up splendidly, under development. The company is running a tunnel at a depth of 200 feet to strike the old shaft at 350 feet or 400 feet distant. They are now in 70 feet,

and are drifting on a vein of splendid looking ore, which was encountered at 40 feet from the mouth after passing through 12 feet of blue lime rock. The ore here is in a blind vein, not being exposed on the surface, and was quite unexpected. The lead is a well mineralized quartz carrying iron pyrites, and it is anticipated that a very large body of ore will be met with as soon as the main lead is tapped. It is the intention, as soon as the tunnel is driven, to a point directly under the old shaft, to make an upraise. Six men are at work, and all the necessary buildings, etc., have been erected.

### STANDARD MINING EXCHANGE.

#### SALES:

Toronto, Dec. 26.

Dardanelles—1500, 11½. 5000, 10½.  
1000, 12.  
Golden Star—1000, 31. 1000, 31½  
Van Anda—1000, 5¼.  
White Bear—500, 3.  
J.O. 41—1000, 2.

### TORONTO MINING EXCHANGE

#### SALES:

Toronto, December 26.

Evening Star—850, 8.  
California—1000, 12. 500, 11½.  
Monte Christo—5500, 6.  
Payne—500, 100.  
Golden Star—3000, 31.  
Dardanelles—3000, 10½. 5000, 10½.  
Van Anda—3000, 5¼. 20,000, 5.  
B. C. G. Fields—500, 3.  
White Bear—500, 3.  
J. O. 41—1000, 2.

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