Trading into Hudson Bay," a charter was obtained from Charles the Second, which carried with it not only the right to trade, but the ownership of most of the region now included in northern and western Canada.

For 100 years after its formation, "The Company" as it is familiarly known all over this vast territory, confined its operations to the immediate shores of Hudson bay. In 1770, however, they were induced to send an explorer, Samuel Hearne, into the country west of the Bay for the purpose of finding the locality from which the Esquimaux obtained the native copper which they made into arrow heads and other implements. Hearne's first two attempts to reach the locality failed, because, as his Indians told him, he had no women on the party. "Women," they said, "were useful to draw the toboggans and carry the loads, while the men hunted; and, besides that, they could easily subsist on the bones from which the men had eaten the meat." On his last journey, Hearne discovered Great Slave lake, and explored the Coppermine river to the Arctic coast. His journey is one of the most remarkable that has ever been made in the history of northern inland travel, and for a year and a half he travelled with a band of Chipewvan Indians, living as one of themselves, under the conditions of the greatest hardship.

About this time other fur trading companies, financed from Montreal and Boston, began to enter the field in opposition to the Hudson Bay Company. Competition, however, soon became so keen that they had to unite under the name of the North-West Company. Between this and the Hudson Bay Company the rivalry was so fierce that it often led to bloodshed, but it greatly stimulated explorations in the Mackenzie basin.

The North-West Company was the more aggressive of the two and pushed their outposts far into the interior. In 1778 we find them establishing a post near Athabasca lake, and in 1785 they reached Great Slave lake, fifteen years after Hearne.

It was from Athabasca lake that in 1789 Alexander Mackenzie, an employee of the North-West Company, started on his voyage of exploration northward. On this journey he crossed Great Slave lake, and descended the Mackenzie to its mouth, the first white man to make the trip. He was six weeks in descending the river, and during this time he met with many discouragements. Meeting a party of Indians at the mouth of Great Bear river, he was told that it would still take years to reach the mouth, and they would be all old men before they returned.