

GOLD FIELDS OF B. C.

A SKETCH OF MR. GRANT-GOVAN IN AN ENGLISH PAPER.

The *Colonies and India* prints with a portrait the following appreciative notice of Mr. Ernest Grant-Govan, the founder of the Gold Fields of British Columbia:

What Cecil Rhodes has done for South Africa, what Whitaker, Wright and others have done for Western Australia, Ernest Grant-Govan intends to do for British Columbia. The founder of a gigantic company, which has just met with such a large measure of success in London's market, is a man of indomitable perseverance, audacious in the colossal proportions of his creations, and a man whose footsteps up to the present have always trodden the paths of success of a race of financiers. Mr. Grant-Govan has, while in his "thirties," achieved success which many older men may envy. His connection with the development of the mining industries of West Australia has been considerable. As an original director of the Golden Horse Shoe Gold Mining Company, (an undertaking which promises to be one of the most prosperous in West Australia), as the chairman and as director of other Western corporations, each and all of which have proved successful and give promise of proving even more successful in the, Mr. Grant-Govan, when he turned his attention to our province of British Columbia, had the benefit of large experience in mining matters. After several months' sojourn in British Columbia, he expresses unbounded confidence in that country, and predicts that it will not only rival but will excel all other goldfields which have yet been discovered. In an interview with our representative he mentioned that one of the properties alone which the Gold Fields of British Columbia have acquired is worth more than the whole capital of the company: a vein of ore in value about £20 per ton, which has been traced for more than a mile in length, which is 40 feet wide, and which has been cut at 300 feet deep, is a natural deposit of rich mineral which heretofore has never been met with. Under those circumstances it is natural Mr. Grant-Govan has implicit confidence in the future of this great company, which, with almost unique audacity, he has successfully launched, heedless of the unprecedented depression in our markets. We believe in the company, but our belief would not be so great had we not more confidence in the ability of the founder to pilot it into a position of great financial stability.—*Victoria Colonist*.

Then there is placed before us the "Weekly List of Prices" published by J. Grant Maclean, Stirling, Scotland, with: "Enquiries were made as to the amount of capital subscribed for the Gold Fields of British Columbia, recently offered with £600,000 capital, but have met with

inferred that the response from the public has not been large."

Before us lies wheat and chaff. Who is Mr. Grant-Govan? He is the founder of a company, "a gigantic company," which has met with a large measure of success in London's market. For the Gold Fields of British Columbia, we are informed, has "a vein of ore, in value about £20 per ton, which has been traced for more than a mile in length, which is 40 feet wide, and which has been cut at 300 feet deep, and is a natural deposit of rich mineral which heretofore has never been met with." True; it has "heretofore (April 28th, 1897) never been met with." The statement justifies us borrowing from the *Colonies and India* the appropriate word "audacious." And from the same source we cull "colossal." The company by the offer of "colossal" commissions had brokers besiege guests in London hotels with applications for subscriptions, and many gudgeons took the bait. And who reported upon these wonderful properties? Beyond W. J. Waterman, M.E., not one person known outside of his territory as an expert on mines or a recognized authority on mineralogy.

Attention is particularly called to this most wonderful combination because just such associations will eventually injure our mining industries and affect the welfare of the province. The extravagant claims of this "great company" will hurt us materially unless—unless they can show the ore.

STOCKS IN TORONTO.

H. McCutcheon, who has just returned from Toronto, states that while there, in discussing the sales of mining stocks with a broker, the Toronto man mentioned a company whose stock was selling there at ten cents a share, whereof the broker took five cents and the promoter three cents, leaving two cents toward development of the mine. The broker declined to give the name of the company. The demand for stocks is almost unabated, but people are demanding guarantees as to the pooling of promoters' stocks, which before they paid no attention to. Mr. H. McCutcheon instanced another company that had been selling stock at ten cents, but a lawyer who had done some work for the promoters got an offer of shares at one and one-half cents, and took 10,000 shares. There was a good demand, and the lawyer offered his at six and one-half cents and got it, selling all he had. Of course when this price was quoted, the sale of treasury stock stopped. There were many propositions on the market which looked much like wild-cats, and the probability was that the Ontario gold field was the nominal home of as many, if not more, of them than Kootenay. A good reliable proposition will not wait for financial support, is Mr. H. McCutcheon's view of the situation in

SOME PROSPECTORS' LUCK.

The prospector who fails to strike it rich this summer can take a crumb of comfort in the old superstition that the finders of bonanza mines always come to violent ends, says the *Trall Creek Miner*. In the minds of many old-time gold hunters this idea is accepted as an undeniable fact, and they will be interested in the number of instances confirming the idea which somebody has dug up. According to this searcher after truth, the finders of no less than forty of the richest mines in the world have died by violent means. Of these two were shot, three were engulfed in their mines, and the others disappeared never to be heard of again. Dutch William, who discovered the Cariboo gold field, died a pauper, Marshal, who found the California placer gold, depended upon public charity for some time before his death. Montana Plummer, who found one of the richest mines in the world, was hanged. "Doughnut Bill," "Old Eureka" and "Nine-mile Clarks" were all killed in drunken rows. Johnny Horner of the Horner mine went flat broke and shot himself. The owner of the Homestake mine turned highwayman. Bill Fairweather of the Alder Gulch mines killed himself through his dissipation and excesses. The Indians killed Colonel Storey. An avalanche finished the discoverer of the Standard mine in California. And so on throughout the list. Yet most of us would take our chances on dying similar deaths, if we could only make similar finds.

A RARITY.

In these days when there is a tendency to boom all newly incorporated mining companies, and when nearly every proposition picked up claims that its company is "the only," it is refreshing to pick up one which does not lay claim to any more merit than the property represented and frankly acknowledges that while its property may be undeveloped yet it may on account of its position and the promise of a faithful expenditure of all monies received from the sale of treasury stock, turn into a good proposition. But this is a rarity.

COMPANIES' NAMES.

The confusion of names of mines and companies is annoying. The Registrar-General declines to register two companies by the same name, but sometimes all his care is turned to naught. Recently a Hether Bell company was incorporated in British Columbia, while there is a company of that name incorporated in Ontario and doing business near Roseland through trustees. It has occurred several times that a foreign company having the same name as a provincial company registers in the province, and hence more confusion.

An advertisement in this journal from mining