

COBALT--WHERE UNCLE SAM'S MONEY IS FINDING PLENTY ROOM FOR INVESTMENT--COBALT

THE
HURONIA COBALT

SILVER MINING COMPANY.

Watch For Stock of This New Company.
ONE OF THE BEST PROPERTIES IN THE CAMPFamed "University" Mine
May Soon Change Owners

United States Syndicate After Controlling Interest--Gold Discovery at Larderou by Cobalt Trio.

Cobalt, Oct. 16.—(Staff Special.)—It is firmly believed here that the University Mine is about to change hands. President George Glendinning was in town this week with a party of United Statesers, who have made an offer for nine-tenths of the stock. As a result of the president's desire to get control of the stock as high as \$16 was paid by one man in town, who it is said, re-sold as high as \$22 per share.

Superintendent Adler has accompanied the party since last month a carload of high grade ore was shipped from this mine, and yesterday a car of second grade left Cobalt station. The ore goes to New Jersey.

Down in the Portage Bay district extensive development work is being done on the Evans properties. Several promising veins, carrying silver and cobalt values have been located and traced for several hundred feet, and one very rich vein of small size, Mr. Evans has a large gang of men at work, and considers the Montreal River country, while not possessing the rich surface indications that the older section of the camp had, will have many shipping mines in the near future.

The McKinnon and McDougall property at Portage Bay, where free gold has been found, has been sold for \$50,000. It consists of 40 acres of lot 17 in the fifth concession of Coleman.

A Montreal syndicate, consisting of A. G. Fowler, Ross, Robert, Muller and others, has bought the Godfrey property, down near Gillies depot, consisting of the north half of the north-east quarter of lot 15, in the third concession of Coleman. Discovery was made on this property on April 3, and on May 14 they had bagged three sacks of ore carrying 1000 ounces of silver to the ton. A dispute arose between the parties interested and the property was tied up for a time in litigation. This has all been settled and a perfect title acquired by the new owners, who have also bought the Powell lot, known as the famous White-Harvey mine. For the latter property they paid \$50,000.

Jack Black, formerly of British Columbia, has engineered the deal, and will look after the development of this syndicate's holdings.

E. Strachan Cox, Major McGee, T. O. Anderson of Toronto, have been spending a few days looking over the working mines of the district.

Detroit interested.

J. M. Wallace of Wallace & Co., brokers, with offices at Toronto and Cobalt, has returned from Detroit. He reports that considerable interest is now being manifested there in Cobalt. In June last a syndicate, bond brokers of that city, came to Cobalt to inspect the Nipissing and bought a large block of stock, which he recommended to his clients. As a result they cleared up a pot of money, and since this became known a gradual increase of interest in the camp has been taken there.

Many visitors came to camp to see the rich vein known as "The Bonanza, or Wonder Vein," at the Nipissing, but a rigid rule now prevails there of refusing admittance without permission from the New York office.

Eighty men are at work stripping and getting out the ore from this vein. Sixty are working on the trenching and 20 at the ore. It is said that out of one blast last week \$20,000 worth of ore was taken, and last Thursday over \$100,000 worth got out of this vein alone.

The Watts stock went on the market here to-day and many were subscribing to it, as the property is favorably known.

The Temiskaming is another new stock proposition.

Many are yet to come.

In these days of syndicating and amalgamations, there are men in camp who predict that the biggest of all is yet to come. It is well known who the owners of the famous Le Roy are, Messrs. John and Duncan McMartin (with the controlling interest), the Simons Brothers and D. Dunlop. They are the men who put the Red Rock on the market, and they own the McLeod and Glendinning and, according to the latest decisions of the courts, the celebrated Larderou property. It is whispered in camp that a settlement is being arrived at in the litigation pending over the last property. Everybody admits that it is such an abnormally rich proposition that there should be plenty in it for a settlement to be reached. Otherwise it will be tied up for years. If this is done what a chance for a great big stock proposition! The famous La Rose, the Lawson, McLeod and Glendinning, the Red Rock, and they also own the McMartin-La Rose lot who put the Red Lead Mine near Ville Marie in the Province of Quebec.

But it is to-day rumored that the McLeod and Glendinning property has been sold to a Toronto broker for \$75,000.

The U. S. Influence.

On the Yankee side of the camp this is a query frequently put by men coming in. It is a question that does not trouble the camp very much. It is true that the Nipissing, the Buffalo, the McKinley-Darragh, the University, the Cobalt, the Silver Leaf, the Jacobs, the Nova Scotia, the White-Harvey, the Peterson Lake, the Bria, the Amalgamated and many others are practically controlled by the New York or some other United States city end, but Canadians figure on the directorate of each and all of these companies, and Mr. Chaplin, who is responsible for the McKinley-Darragh-Savage, can be claimed as a Canadian. The Jacobs are Montreal men,

MISSING IS HIGHER
WITH A FIRM CLOSINGActive Demand for This Stock at
New York--Cobalts in Toronto
Markets Easier.

The two features in the Cobalt stocks yesterday were Nipissing and Silver Leaf. The former showed strength at New York on the great earning power now being shown by the property, and was heavily bought for a further rise. In the Toronto market there was a lull in the demand, both speculatively and for investment, and prices, except in the case of Silver Leaf, dragged. This was due to the sharp advance of almost six cents a share, and held the rise almost without the day. Trethewey was more difficult to sell, although the price of the outstanding stock was offered, Foster was quoted easier, but is getting inactive around present price. The low price here was 22, but a sale was reported during the day as high as 30 at Boston. The lower quotations at New York are partly due to the state tax imposed on transactions. Silver Queen about held its own, despite the fine showing of ore recently obtained from the property. McKinley and Buffalo are not in much enquiry locally. University was bid up firm, but no transactions were reported.

Nipissing Shows Decided Strength.

The statement of the net output of the Nipissing mines for the month of September, showing that, even with the present development, the total capitalization could be returned inside six months, had considerable influence on the stock yesterday. Heavy profit-taking has occurred in the issue, since the price touched 25, three weeks ago, and this was readily dropped to the lowest level of 18, and the stock will sell at \$50 a share before the end of the year. The Wall Street current market was quite excited yesterday over the share, and a short interest, which has been built up, is getting very nervous.

Another Property Changes Hands.

The Northern Star Mining Company has sold its property to the Cobalt Silver Mining Company, and the stock is to be placed on the market within the next few days. The business company has purchased, says The Temiskaming Herald, what is considered one of the best mines in the district, the property in Coleman Township. It adjoins the Foster, and carries a vein from three to four inches in width, of native silver. The very rich rock is said to contain enough silver for about a foot on either side of the vein to make its mining profitable. Two hundred and fifty bags of ore were bagged last week, the shaft has been sunk and the mine is being worked. According to the report of one expert, \$200,000 of silver ore is in sight.

A Unique Mining Camp.

Cobalt is a unique mining camp by its remarkable surface showings, and in the high-grade character of its ore. Nowhere else in this country can one walk on almost solid silver for hundreds of feet, and few, if any, of the world's mining properties have the vein matter running away up in the thousands of dollars in the ton.

It is to these sensational features that the camp owes its notoriety, and to the same source that one can trace the present boom in Cobalt stock. Few are the mines that have paid from the grass roots, but Cobalt is what Cobalt is. The few of the world's mining properties have the owners been able to quarry outright from the surface, and the present boom in Cobalt stock is due to the large demand for the ore for purposes in the ore. Like all boom camps, Cobalt has a large number of speculators, and the large number of speculators will be looked for, New York Commercial.

Capt. Leyson Talks on Silver Queen.

"For general distribution of silver, the vein I never saw the like in my life." Such were the words of Captain George D. Leyson, superintendent of the Silver Queen mine at Cobalt, in speaking of this property to The World yesterday. When it is known that Captain Leyson is a man of wide experience in mining, having been engaged in it since he was 8 years of age, the significance of the remark will be apparent.

He brought these specimens down with him," he continued, pointing to several small blocks of ore, fairly bulging out with silver. "To convince the people here that I was not exaggerating, I was a little afraid they would think I was excited and speaking wide of the mark."

In response to questions, the captain stated that the most valuable of the specimens shown was one of 14 lbs. of white, blue blating, at a depth of 75 feet. It is estimated to contain anywhere between 8000 and 10,000 ounces of silver to the ton.

For the benefit of those who are interested in Cobalt silver mines, it may be said that this specimen, and the view, may be seen at Room 11, Home Bank Building, West King-street.

The vein is three feet wide, and, according to Captain Leyson, beats better the farther down one goes. Alongside of this ore is a vein of nickelite about 14 in. wide, which is estimated to carry about 2000 ounces to the ton, besides a small stratum of 1 1/2 to 2 inches, with native silver scattered thru it.

On Oct. 5 a carload of ore was shipped from the mine and two carloads are now ready for shipment in the ore house. The 120-horse-power, five-drill compressor and a hoist. An electrical engine is now being installed. All the buildings are heated by steam.

Work will be continued all winter, as it is now about 30 men are now on the payroll. Captain Leyson returned to Cobalt last night.

Cobalt Stocks in New York.

Head & Co. report the following on the New York curb on the Cobalt stocks: Nipissing closed 24 1/2; high 24 1/2, low 24; Silver Queen closed 18 1/2, high 19, low 18; Foster closed 22 1/2, high 23, low 22; Trethewey closed 25 1/2, high 26, low 25; McKinley closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; 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Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 28, low 27; Larderou closed 27 1/2, high 28, low 27; Silver Queen closed 27 1/2, high 28, low 27; University closed 27 1/2, high 28, low 27; Buffalo closed 27 1/2, high 28, low 27; Silver Leaf closed 27 1/2, high 28, low 27; Red Rock closed 27 1/2, high 28, low 27; White-Harvey closed 27 1/2, high 2