

ISSUE OF \$1,000,000 OF 6 PER CENT. GOLD BONDS OF

The Black Lake Consolidated Asbestos Company, Ltd.,

(Incorporated under the Laws of the Dominion of Canada)

Capitalization—First Mortgage 30-Year 6 per cent. Sinking Fund Gold Bonds

Subject, as to entire issue, to call on any Interest date prior to 1914 at 105 and accrued interest, and at any time thereafter at 110 and accrued interest.

The National Trust Company, Montreal, Canada, Trustee. DENOMINATIONS OF \$500 & \$1,000

Principal and semi-annual interest payable at The National Trust Company, Montreal.

Bonds:

Authorized.....	\$1,500,000
Reserved for future requirements.....	500,000
To be issued now.....	\$1,000,000
Stock, Preferred.....	1,000,000
entitled to non-cumulative dividends at the rate of 7 per cent. per annum. This stock takes precedence over all other classes of stock.	
Stock, Common.....	\$3,000,000

DIRECTORS.

The following gentlemen have consented to serve as Directors:

J. N. GREENSHIELDS, K.C., Director of the Shawinigan Water & Power Company, and the Quebec Railway Light and Power Company.

WILLIAM FARWELL, President of the Eastern Townships Bank.

S. H. EWING, President of the Montreal Cotton Company, and Vice-President of the Molson's Bank.

RODOLPHE FORGET, M.P., President of the Richelieu & Ontario Navigation Company, Second Vice-President of the Montreal Light, Heat & Power Company, and a director of the Toronto Railway Company.

HON. CHARLES J. DOHERTY, M.P., Director of the Montreal City & District Savings Bank.

S. M. BROOKFIELD, Halifax, President Eastern Canada Savings & Loan Company.

HON. ROBERT ROGERS, Winnipeg, Minister of Public Works of Manitoba.

TRANSFER AGENTS

REGISTRAR

BANKERS

The National Trust Co., Montreal.

The Montreal Trust Co., Limited

The Molsons Bank.

The first payment to the sinking fund must be made during the month of September, 1915, which payment shall not be less than the sum of Twenty Thousand (\$20,000) dollars. In the month of January of each succeeding year a similar payment of Twenty Thousand (\$20,000) dollars must be paid.

The Sinking fund must be invested in bonds of the Black Lake Consolidated Asbestos Co., Limited, purchased in the open market at lowest price obtainable, but not higher than a price to return 5 per cent. per annum on the investment.

A charter has been granted to The Black Lake Consolidated Asbestos Company under the laws of the Dominion of Canada, which will acquire, control and operate various asbestos producing properties situated on the line of the Quebec Central Railway, in the Province of Quebec, and about 160 miles from Montreal, which are as follows:

The Union Asbestos Mines.....	..about	110 acres
The Southwark or Bells Mines.....	"	117 "
The Imperial Asbestos Co.....	"	158 "
(The controlling interest in)		
The Black Lake Chrome & Asbestos.....	"	5000 "

Total..... 5385 acres

These properties are in the serpentine belt in the Black Lake and Thetford Mines district, in which the most important asbestos mines in the world are located. They have an area of about 5,385 acres and partially surround some of the most profitable companies in the district.

The properties included in the merger have been carefully examined and reported upon by the following engineers:

The Union Mines by H. C. Riehle, M.E., and T. H. Crabtree;

The Southwark Mines by H. C. Riehle, M.E., Professor John A. Dresser, M.A., F.G.S.A., Dept. of Geology, McGill University, and John J. Penhale, M.E.

The Imperial Asbestos Mines by Mr. Fritz Cirkel, M.E. (Dipl. Engineer of the Royal Technical High School, Aachen, Germany, Author of the Monograph "Asbestos, its Occurrence, Mining, Refining and Uses," issued by the Dominion of Canada.)

The Black Lake Chrome & Asbestos Company by H. C. Riehle, M.E.

Full copies of these reports can be obtained on application.

The Union Asbestos Mines are among the oldest and best known in the district, adjoining the British Canadian of the Amalgamated Asbestos Corporation, and the rich Black Lake properties of the Johnson's Company.

The Union Company, in addition to its mine buildings and equipment, owns the entire village of Calmon. The property is well developed. Eight pits have been opened up, several of which are of large dimensions, and all of which show asbestos of the same character as that found on the adjoining properties. The mines of the company have been worked for a number of years for crude asbestos, and are equipped with a small mill, which is out of date, and entirely inadequate. Consequently, in accordance with the recommendation of the engineers, a modern mill of large capacity will be immediately erected, which Mr. Riehle estimates will earn, when completed, \$125,000 net per annum.