cobalt--Temiskaming the Dominant Factor in Mining Markets--Cobalt

MINING MARKET IS DULL LACK OF OUTSIDE SUPPORT

umor That Local Firm May Open Up Business With London

World Office,
Thursday Evening, May 6.
Local mining markets were dull today and on the narrow side. Offerings
were not particularly well taken at
opening prices, but later when a lower
level was reached traders were inclined to level up any short interest they

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TALIST DISEASES

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had.
Temiskaming was again on offer; as far as could be gathered the selling came from men in the north who wanted money for other enterprises. This stock at present is a sort of barometer for the market, and certainly has been the most up and down issue for some time; it closed 2 7-8 down from Wednesday.

Beaver was active but lower, and other low-priced stocks declined in sympathy.

La Rose and the other higher-price tocks were firm. La Rose sold up to

The newly listed stocks were steady ith little doing in them. with little doing in them.

Brokers were rather surprised at the lack of outside support at lower prices. The action of Temiskaming in the market is still a bugbear to the intending investor, and until a broader market can be found for Cobalts, such as in the London Exchange, the market, in the opinion of many, will not move with anything like precision. It is rumored that a prominent firm of local brokers are hoping to open up business with the London market in Cobalts as soon as satisfactory

The letter is to Ernest Pitt of Montreal, president of the company, from P. M. Fleming, manager at the mines, and is dated Elk Lake, May 1:

"Dear Sir,—Report of work accomplished week ending April 24.—I beg to report as follows:

"Cross-cut north has been driven 12 feet 6 inches; cross-cut south has been driven 13 feet 8 inches; total cross-cutting to date, 97 feet 4 inches.

"We are not making the headway in our development work that we should like to make, owing to the fact that up business with the London mar-ket in Cobalts as soon as satisfactory

COBALT HAS NO RIVAL Camp Visited By Editor of Mining Publication.

"I saw more silver at Cobalt than I the drift. "I saw more silver at Cobalt than I ever saw before in my life," said Harry J. Newton, managing editor of The Denver Daily Mining Record. "I visted all the leading mines and can say without hesitation that there is nothing in the mining world to compare with it. The ores carry such high values that there is nothing in existence so far as known in the same and can say without hesitation."

ATTRACTIVE PROPOSITION nee; so far as known, in the same

Postoffice To Be Established at Silver Lake in Few Days.

EIK LAKE, May 3 .- (From the Man learned to-day on good authority, that a postoffice is to be established at Silver Lake, and that official announcement of same will be made within a few days. It is understood that the postoffice will be known as "Otissehave to come here for their mail, and when the roads are bad the service is very unsatisfactory to them. The new postoffice will be a great advantage to the Silver Lake district generally.

New York Curb.

Charles Head & Co. report the following prices from New York:

Nipissing closed 10¼ to 10½, high 10½, low-10¼, 1000; Balley, 9 to 10, high 10, low-9½, 2300; Buffalo, 3 to 33½, 700 sold 3½; Bay State Gas, 41½ to 41½; Cobalt Central, 41½, to 42, high 43½, low 41, 15,000; Cumberland-Ely, 7½ to 7 9-16; Crown Reserve, \$2.95 to 33; Foster, 30 to 35; Hargraves, 54 to 56, 500 sold 55; Meehau, 15 to 25; Kerr Lakehigh 8 1-16, low-8, 5000; King Edward, 9-16 to %, high 11-16, low-9%, 300; McKinley, 88 to 93; Otisse, 44 to 46½, high 47, low-46, 2500; Silver Queen, 40 to 45; Silver Leaf, 12 to 13, 500 sold 12; Trethewey, 1% to 15½; La Rose, 7 1-16 to 7½, high 7½, low 7 1-16, 500.

idard Stock and Mining Exchange. eaver Consolidated.. Chambers - Ferland
City of Cobalt
Cobalt Central
Cobalt Lake
Crown Reserve Northern 273/4 ancy Helen

631 SHERBOURNE rd, brindle and white ree months old. - Re-Poronto Stock Exchange Unlisted Se-UGH, DENNISON & ng, 18 King West To-il, Ottawa, Winnipes, ts, demestic and for-tive Patentee" mailed ed? Beaver Consolidated Mines 19
Buffalo Mines Co. 4.00
Canadian Gold Fields 6
Chambers - Ferland ...
Cobalt Lake Mining Co. 18
Coniaga. 6.50

> Dhir Cobalt Mines LONDON, May 6.—At the annual hurch society hurch Society it was stated that one undred sums of £56 and upwards had ntributed for prairie churches

PRICE OF SILVER. Bar silver in London, 24% d oz. Bar silver in New York, 53% c os. Mexican dollars, 44c.

ANOTHER RICH FIND

Letter From Mine Manager Fleming Describes Recent Workings.

lowing letter forwarded to him, in re-ference to operations on the Otisse-The letter is to Ernest Pitt of Mont

like to make, owing to the fact that The market closed dull and, except breaks much harder than if we were drfting on the vein.

"During the last week we have cut a vein of calcite averaging in width about six inches, which, no doubt, will assay several thousand ounces of silver to the ton. This vein was cut in

ATTRACTIVE PROPOSITION

Prospectors' Exploration and Develop-ment Co. Should Appent to Investors.

"When in New York a few days ago I had a lengthy discussion with a mining man on the tein system at Cobalt. Now that I have seen the camp, I can say that there is no vein system at all. It looks to me as tho the deposits were the result of a tremendous upheaval that shattered the surface formation in every direction.

"The output at Cobalt up to May 1 has doubled over the corresponding period of last year. The grade has been maintained, and, indeed, is slightly higher."

"The prospectors Exploration and Development Co. Should Appeal to Investors.

Messrs. A. J. Barr & Co. are advertising a very attractive mining proposition and such as will appeal to those who are looking for small investments with big opportunities of profits.

The Prospectors' Exploration and Development Co. Should Appeal to Investors. The visit of Mr. Newton, who is one of the most experienced mining writers in the United States, is important as his vices and developed, the claims being procured at almost a writers in the United States, is important, as his views are widely circulated and accepted as authoritative by readers from ocean to ocean.

Claims being procured at almost a nominal price. The first 100,000 shares of the company, which are being offered will be sold at ten cents, and Messrs. Barr & Co. state that 30,000 of these have been applied for by a New York firm.

Gavin-Hamilton.

EIK LAKE, May 3.—(From the Man
Up There.)—The four-drill compressor is now in operation at the Gavin-Han ilton property, and two drills are being worked, and from now on the work of development will be pushed forward as quickly as possible. The power house itself is not yet completed, as it was thought advisable to get the plant Currle." At present the people at Silver Lake, six miles from Elk Lake, have to come here for their mail, and ed in about a week's time.

GALT LAYMEN TO HEAR TWO TORONTO SPEAKERS

MOOSEJAW, Sask., May 6 .- (Special). Theodore Bruning, aged 38, who came from Minto, N.D., less than a year ago, and who was farming south 12% of here on a large scale, having two 18% sections of land, proved a victim of a prairie fire which swept that district sections of land, proved a victim of a prairie fire which swept that district a prairie fire which swept that district early this week, losing his life in a gallant effort to save his neighbor's gallant effort by the lived about eighty. stock and house. He lived about eighty five miles southwest of Moose Jaw in the district being rapidly settled with the di the district being rapidly settled with protected by fire guards, and 8.061/4 went over to his neighbor's homestead.
7.04 Settlers thruout that district and Settlers thruout that district suf-fered heavily, losing stock, lumber and

LONDON, May 6 .- Among additions to the prizes of Bisley is the Standard of Empire, confined to entrants from overseas. A shield and 21 pounds will be given the highest scorer in the Jubilee King's Prize.

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turns. We confidently expect that this will result from investment in the PROSPECTORS' EXPLORATION AND DEVELOPMENT COMPANY... Every dollar put into this proposition will be used for the

benefit of the shareholders.

The capitalization of the Company, \$350,000, in \$1 shares, no personal liability, is sufficiently small to admit of large dividends, and the price of the shares will admit of a big appreciation.

For the immediate purposes of the Company, 100,000 SHARES only of the Company's stock will be sold at 10 CENTS A SHARE. THE PROSPECTORS' EXPLORATION AND DEVELOPMENT COMPANY has already acquired

three mining properties in the rich Gowganda district.

It is the intention of the Company to acquire more claims by sending parties of prospectors into the northern silver fields immediately.

This Company does not propose to pay fabulous prices for mining claims, but to get them at first

cost as a direct grant from the government.

This proposition will put investors in on the ground floor, and put them in the same position as those who can afford to equip their own prospecting parties.

The first 100,000 SHARES of the Company will be sold at 10 CENTS A SHARE, but we cannot predict what the value of these shares will be when the Company's prospectors have gone into the silver field and the results of their labors are known. This unusual offering should be taken immediate ad-Send all applications for stock and for the Company's prospectus, which gives full particulars, to

> A. J. BARR & CO., 43 Scott Street, Toronto

Members Standard Stock Exchange.

Phone M 5492-7748

The following information concerning the proposed Company is given pursuant to the Ontario Com-The following information concerning the proposed Company is given pursuant to the Ontario Companies Act:

(1) The names, descriptions and addresses of the original incorporators and the number of shares subscribed for them respectively are: Wm. Everett McCarthy, Insurance Broker, Toronto, 500 shares; Francis C. Burnett, Electrical Engineer, Toronto, 500 shares; William Henry Hodgson. Electrician, Toronto, 500 shares.

(2) The number of shares fixed for qualification of director is five hundred shares.

(3) A. J. Barr & Co. have an agreement with C. P. Little to turn over to the company three claims known as GG 919, GG 920 and GG 925, in Gowganda district, for \$3500 cash and \$25,000 shares of the capital stock of the company.

(4) The usual brokerage will be paid for the sale of the stock.

(5) The estimated amount of preliminary expenses is \$500.

(6) No cash or stock or other consideration will be paid any promoter.

(7) The agreement between C. P. Little and A. J. Barr & Co. can be inspected at any time at office of A. J. Barr & Co.

(8) The auditors of the proposed Company will be Wilton C. Eddis & Co., Continental Life Building, Toronto.

(9) The Company shall proceed to allotment when and so soon as the sum of \$2500 has been subscribed in addition to the amount necessary to pay for the properties at which time the Company will be incorporated.

INVESTORS, TAKE NOTICE

WE HAVE A FEW VERY EXCELLENT PROPOSITIONS FOR your consideration. These are well situated Mining Properties-in the rich Gowganda belt—adjoining native silver claims and in the rich oreproducing formation of the district. Owners will not sell outright, but circumstances compel them to raise money, and sixty per cent. interest can be obtained for a small cash consideration. We have made diligent enquiry regarding these claims and are advised they are in the same formation as the near by properties that have made the Gowganda camp famous as a producer of high-grade silver ore. Further particulars on request.

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36 Lawlor Building, Corner King and Yonge Streets,

Phone M 6259

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OWGANDA—The NEW ONTARIO Navigation Company, on opening of navigation, will transport passengers and merchandise from Elk Lake to Gowganda Road houses at intervals. Manager I. M. Scott, Particulars, E. Reed, secretary, 49 Richmond West, Toronto. edif

GOWGANDA LEGAL CARD. GORDON H. GAUTHIER, BARRISTER, Solicitor, Notary Public, etc. Offices King Edward Hotel, Gowganda. ed7tf

McFADDEN & McFADDEN, BARRIS-ters, Solicitors, Notaries, etc., Gow-ganda, New Ontario. SCOTT, SCOTT & MACGREGOR, BAR-risters and Solicitors, Gowganda and Toronto. Practice before the mining com-missioner and all other courts. edit

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Cobalt Mining Company stock through Canada Mines, Limited, of Toronto, wishing to learn something to their interest, will please communicate with J. J. MARKHAM, 23 Morden Street,

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TAKE ADVANTAGE OF QUICK DECLINES TO BUY COBALT STOCKS SUDDEN ADVANCES TO SELL COBALT STOCKS The market is not in condition for a sustained advance, neither will the bottom fall out of stocks known to be good. It is a traders' market. Ultimately our opinion is that much higher prices will be seen; but there will be opportunities for trading on both sides of the market before a continued advance in the whole market sets in. We have the best facilities for handling your business.

Charles W. Chapman & Co. BROAD EXCHANGE NEW YORK. 28

SMILEY, STANLEY M ccausland

We advise the purchase of the low priced Cobalt stocks The market shows definite strength and we expect higher

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