

Red Eagle Gold Mining Company, LIMITED LIABILITY

INCORPORATED UNDER THE LAWS OF BRITISH COLUMBIA.

Capitalization :
\$1,200,000.

Shares, Par Value \$1.00,
Fully Paid and Non-Assessable.

Treasury:
500,000 Shares

Provisional Directorate:

President—W. H. FIFE, Fife Hotel, Tacoma, Wash.

Vice-President—WM. BENNISON, Rossland, B. C.
Managing Director—J. W. COVER, Rossland, B. C.

Secretary Treasurer—T. G. ELGIE, Rossland, B. C.

Consulting Engineer—C. W. CALLAHAN, London, Eng., and Rossland, B. C.

Properties (80 acres): RED EAGLE and RED POLE, in the famous South Belt—Trail Creek Mining District, B. C.,—adjoining Mayflower and Curlew.

Assays of ore from surface of Red Eagle give results ranging from \$20.00 to \$928.80. The Red Eagle has been surveyed, and a crown grant applied for. The price of Red Eagle Treasury Stock is 10 cents. The work of development has commenced, and will be prosecuted vigorously.

Intending investors are invited to examine the Red Eagle properties.

For prospectus and full information, address:

Remittances may be made through the Manager of the Bank of
British North America, Rossland, B. C.

WM. BENNISON & CO., Mining Brokers,
Shaw Block, Rossland, B. C.

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OUR TIME HAS COME.

THE WAR EAGLE IN TORONTO.

where the upper levels of a mine needed very careful timbering, whilst the lower ones required very little or would stand without any, and in most shafts it is the upper portion that requires the most careful securing. For, whilst it is perfectly true that pressure increases with increasing depth, this same pressure tends to consolidate the rocks, and renders them more capable of resisting the pressure. The amount of support required by an excavation depends not only upon the pressure, but even more on the nature of the walls, and whether these are strong enough to resist the former. It seems probable that in very deep mines the horizontal thrust, tending to squeeze the walls of an excavation together, will be the most serious danger to be guarded against; this can readily be done by building suitable arches and by careful stowing of deads. The latter will, in any case, be necessary to save hoisting worthless material at a deep shaft.

"Looking, then, at the two main elements that determine the possibility of working at great depths, we find that though a limit must be reached, it will be a very low one, and one that will not need to be taken into practical consideration for many years to come. The temperature at the bottom of the deepest bore hole in the world 6573 feet deep was about 150 degrees F. under conditions when the heat was retained as much as possible. It seems, therefore, quite safe to say that nothing will be possible at a depth of 10,000 feet and under exceptional circumstances may even be possible at a depth of 20,000 feet.

"The question, therefore, resolves itself into the further consideration. Will minerals be found as rich at great depths as at shallow ones? With respect to coal the question is easily answered. There seems no reason whatever why the deep-lying seams of coal should not be every bit as good as those near the surface, and experience, as far as it has yet gone, seems to bear out this view. Coal has been cut in deep shafts, as in Belgium, and in still deeper boreholes in many parts of the world, and no inferiority as compared to shallow coal has been found to exist. With regard to metalliferous mines, it is known that there is in many cases a surface enrichment that may continue only a very few feet, or may, in exceptional cases, hold down to 300 or 400 feet, and that below the region of this superficial alteration ores are just as likely to be rich as poor in depth, the latter condition appearing not to exert any noticeable influence upon their quality. If there is a zone on the earth's crust at which mineral veins either become barren or phenomenally rich, it can only be said that we have as yet nowhere reached it, nor obtained even the slightest evidence of its existence. Finally, it must be remembered that the impossibilities of one generation become the everyday practice of the next. Mining has progressed within the last century at least as rapidly as any other branch of engineering, and it may well be that our descendants a century hence will merely point to our present ideas of the limit below which mining is impossible as amusing examples of old-fashioned prejudice."

More and more attention and space is being devoted by London papers to our mines. The London Advertiser recently contained the following article:

"What we are coming to in Canada in the matter of the development of our mineral resources is made apparent by a Butte, Mont., correspondent, who gives the following as a conservative estimate of the output in that district during 1896:

	Pounds copper.
Anaconda Company.....	130,000,000
Boston and Montana.....	45,000,000
Montana Ore Purchasing Company.....	18,000,000
Parrot Company.....	14,000,000
Colorado Company.....	5,000,000
Clark's Reduction Works.....	4,000,000

Total..... 216,000,000

"The value of the copper at 11 cents per pound is \$23,760,000. The gold and silver, by-products of the copper ores, will yield \$8,000,000, making the total yield of the district \$31,760,000. This exceeds 1895 by about \$1,000,000. Take a map of Montana and draw a line for an axis, passing through Helena and Virginia City, make the axis not to exceed 120 miles long, and mark off a strip of territory on each side about 30 miles wide, and you have the boundary of a tract 120 miles long and 60 miles wide, from which has been produced all Montana's copper, most of the lead, three-fourths of the silver, and nine-tenths of the gold. Bannock and Gold Creek are the only placer districts of note outside this rich mineral zone. Butte, with its unparalleled deposits of copper, lies near the centre of this mining zone. It is not likely that there can be named anywhere a tract of equal area that has produced so much value in so short a time, and still retain so large a proportion of unworked ground of unknown richness. The daily product of the Anaconda company is now 3,000 tons. During the present year the company has expended \$2,000,000 in making improvements, and has divided \$3,000,000 among its stockholders. Among the improvements was the purchase of several new mammoth hoisting engines. These enormous pieces of machinery are capable of lifting many tons from a depth of several thousand feet. Next year nearly all the mines of this company will be sunk several hundred feet deeper.

"We give these figures to show the enormous benefits accruing to a company from the effective development of its minerals. Many assurances have been supplied recently by mining experts that we in Canada have just as rich mineral lands as Montana—both in Ontario and the Rocky Mountains. What we need is intelligent development, which has not hitherto been possible because of the holding back of moneyed men. The era of progress has, however, set in, and the eyes of the investing public, hitherto kept on Butte, on Johannesburg and on Western Australia are now being directed to Rossland and the Rainy river district. Canada's turn has surely arrived.

"All the gold ores of British Columbia occur in copper alloy, as does also the nickel of Sudbury. The northern shores of Lake Superior, while not as rich as those in Michigan, show rich ledges of copper."

The flotation of the War Eagle consolidated is now an assured fact. The new company is capitalized for two million dollars, and effects a consolidation of the War Eagle, Crown Point, Tiger and Uncle Sam in the Trail Creek district, and the Richmond groups in the Slocan district.

The Gooderham interest controls 1,037,500 shares in the new company, receiving 247,500 shares for Crown Point stock, 40,000 shares for other properties and options, and 750,000 shares for money subscribed to purchase the War Eagle. This stock costs Gooderham, it is understood, \$510,000.

The remainder of the stock is divided as follows: One hundred and twelve thousand five hundred shares are reserved for the other Crown Point shareholders, the transfer, however, which gives them only at the rate of 36 cents a share, being optional. Williamson, the manager, gets 75,000 shares. The treasury reserve is 350,000 shares, and 425,000 have been offered to the public at 80 cents, and all subscribed, the money realized by the sale of this stock, plus Gooderham's subscription, making up \$850,000, or the price of the War Eagle. The War Eagle mine is in a better position now to pay steady dividends than it has ever been. It can ship 100 tons of ore a day easily, and, after leaving ample funds for development purposes, its earning capacity should not be less than \$30,000 a month. It can pay fair dividends on the whole capital of the company and provide the expense of developing the other properties as well.

The importance of the sale cannot be overestimated. So long as the War Eagle was controlled in Spokane, and D. C. Corbin was largely interested, there was always a danger that in the interests of the Spokane Falls & Northern railroad a smelter would be built south of the international boundary line. This is now impossible. The relative positions of the Crown Point and War Eagle prevent it. It is very likely that a smelter may be built somewhere between the two probably at the forks of Trail Creek, about half a mile from Rossland. In fact it is hard to see for what purpose than to provide capital for the construction of a smelter. 350,000 shares have been reserved in the treasury. The sale is, therefore, of great importance to the town of Rossland and Trail Creek district generally, as it will help to centre the smelting industry on Canadian soil.

It is not less important to the east, and particularly to Toronto. It is an object lesson to the eastern public, given on a grand scale, of the real value of Trail Creek mining, and should stiffen the back of every holder of any interests in that country. And just at this juncture, when the government is committed to the Crow's Nest Pass railway, it will help to create a healthy public opinion on the advantages of this more intimate connection between the eastern and western mining regions. For the immediate future Canada must stand or fall by her mining industry and its development. This deal will help to bring it home to people that there is something to stand on.—Toronto World.