

diately. The steam hoist has been installed and the shaft is now down to a depth of 104 feet. The shaft has been sunk on the large vein. The shaft will be deepened to the 150-foot level before a crosscut will be made. Twelve men are at work, and the force is now to be increased in order to develop the new vein.

#### THE DEER PARK.

Crosscutting on the 300-foot level of the Deer Park continues. The crosscut is in a distance of 34 feet, 74 feet of which is in ore and the hanging wall is not yet in sight. The ore encountered so far is not of a shipping grade.

#### B. C. DIVIDEND PAYERS.

According to the report of the Engineering and Mining Journal, the lode mines of British Columbia have paid dividends to date to the extent of \$2,128,465. This does not represent the actual amount of dividends, but is all the returns they have received. Take the Poorman mine for instance. For eight or ten years the Davenport of Spokane would get out ore in winter and reduce it in summer. Each year they would make a profit of about \$20,000. The Poorman is not on the Engineering and Mining Journal's list. Following are the dividend payers mentioned by the paper in question: Cariboo McKinney, which paid its last dividend in February, 1899, of 1 1/2c per share, \$248,965; the Fern, which paid its last dividend in January, 1898, of 5c a share, \$10,000; the Hall Mines, which paid its last dividend in May, 1898, of 25c a share; the Idaho, which paid its last dividend in January, 1899, of 5c per share; the Le Roi, which paid its last dividend of 10c a share in April, 1898, \$825,000. This does not include the \$150,000 which the holders of shares received after the property was sold to the British America corporation for the ore and matter that was at the smelter, nor did it include the smelter at Northport, which cost \$200,000 and was built out of the profits of the Le Roi mine. This would bring the total dividends of the Le Roi up to \$1,115,000. The Rambler-Cariboo, which paid its last dividend of 1c a share, in April 1899, \$50,000; the Payne Consolidated, which paid its last dividend in March, 1899, of \$1,025,000; the War Eagle, which paid its last dividend in May, 1899, of 1 1/2c per share; the Queen Bess, which has paid \$12,500.

This list is incomplete, as there are several Shewan properties which are known to yield profits to their owners. They are, however, close corporations and their dividends are never published.

#### VIRTUE-COLLATERAL CO.

The deal for the purchase of the Cumberland mine by this company is practically closed. A large sum has been paid on account and the balance will be paid within the next three months. Mr. Jenkins' report as to the ore in sight in the mine is very clear and emphatic, and it is noticeable that in this respect his report practically confirms the report of Mr. Oscar Szontagh, of Salt Lake City, who examined the property some months ago. The directors, however, want to be absolutely certain as to the merit of this property and have sent

a well known mining engineer to report independently on the property. Should his report confirm the two preceding reports, as it is morally certain it will, then holders of Virtue stock will be in a position to congratulate themselves, as with dividends in sight for an indefinite period from the Cumberland, and with the good prospects from the Virtue-Collateral properties, the stock will doubtless boom and be worth at least 75c.

#### BIG THREE.

Mascot—This mine is looking better as work progresses. No. 2 tunnel is in about 780 feet and stringers of ore are running parallel with the tunnel. The Winze is down about 195 feet. Crosscutting from No. 3 tunnel to the ore ledge has advanced to 105 feet, and when it has advanced about 40 feet more it is expected the ledge will be tapped.

In the Snowshoe work is also making good progress.

#### GRIPPLE CREEK NEWS.

##### ISABELLA TENTH LEVEL.

The public has not lost interest in the tenth level of the Isabella.

It is reported that a three-foot vein of good ore has been opened up in the tenth level which gives indications of turning out to be splendid ore.

The tenth level has been run in accordance with the plan announced last winter, when the bonanza ore was struck in the ninth level. It has reached a point directly under where the strike was made, and has not yet got into the bonanza stuff, at least up to three days ago, according to Manager Kilburn. The breast of the tenth level is now ninety feet south from the Leo shaft, and this locates for the first time where the rich strike was made six months ago.

#### LEASERS ON JACK POT MAKE A GREAT RECORD.

The dividend for May of the Creston Gold Mining Company, declared this week and amounting to \$8,449, makes altogether about \$90,000 distributed in dividends by this Company. This amount represents the profits of the Iowa investors in the twelve months since they first struck ore in the Jack Pot. The record is an enviable one and should be a high incentive for other eastern investors to seek this field.

June 2, 1898, the Company encountered ore on the Work Company's ground. It was found to extend into Jack Pot territory and a drift was driven upon it across the line. Up to that time the Iowa investors had put up something like \$13,000, and were just on the verge of throwing up their lease on the property. Since ore was encountered the history of the lease has been one of sensational developments, and from that time a steady production has been made from the property. It was estimated to-day that from \$350,000 to \$400,000 is the gross production made by the leasing Company during the past year.

The Jack Pot Company has been able from royalties on this amount to pay one dividend of \$25,000, and still has \$44,000

in the treasury. The directors Monday evening will probably declare a second dividend.

The Creston Company has spent a large sum in development work and making improvements on the property. In the past year, besides sinking an entirely new working shaft and running new levels, the Company has installed new machinery, built a large ore house, erected other buildings. The handsome profit made by the Company on the Jack Pot has been the means of other Iowa investors seeking these fields, and quite a number of syndicates from that state are now operating properties here.

The May dividend is one of the largest declared in several months. There are thirty shareholders in the Company, which means that \$281 a share was paid. In April the amount was \$153, a little more than half. For June the dividend will probably be higher. The production as far as tonnage is concerned, has been heavier than any other month since March last. On account of the market for smelting grade ore having been affected, the average value has not been so high. The tonnage for June is a little less than 2,000, and the gross value, approximately, nearly 40,000. Two carloads of from five to seven ounces ore are now ready for shipment. Sinking is in progress on the new shaft, which is to be deepened for another 100 foot lift. The lower level is 285 feet deep and the shaft is now down about 80 feet below this point. Another winze is also being put down from the bottom level, and has a depth of 30 feet. There will be about 80 feet of cross-cutting necessary before ore is encountered in the level at a depth of 565 feet.

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