

the season is sufficiently advanced in the Spring.

After the work of construction had been completed about two hundred thousand cubic yards of gravel were washed, when further operations were prevented by heavy frosts which occurred from a month to six weeks earlier than usual.

The delay occasioned by the litigation and injunction already referred to and the early frosts prevented any clean up being had, and, in consequence, the declaring of a dividend.

The books of the Company have been audited by J. W. Michaud, accountant, and the financial statement of the affairs of the Company duly certified by him is respectfully submitted herewith.

Signed,

ROBERT STEVENSON,

President.

W. L. Hogg,

Sec. Treasurer.

MONTREAL, 15th Dec., 1896.

TRIAL BALANCE.

Dr.	
Leasehold and Real Estate.....	\$ 91,800 00
Expense Account.....	6,148 00
Salary Acct., Sec.'s salary since incorporation of the Stevenson Gold & Platinum Hydraulic Mining Company..	3,100 00
Recording Account.....	320 00
Improvement Account.....	43,500 00
Rent of Office.....	210 00
Messrs. Wilson & Campbell, deposited receipts.....	500 00
Balance due on stock.....	5,200 00
Tax Account.....	51 40
Stationery and Books.....	181 80
Engineering Fees.....	200 00
Stamps and Telegrams.....	47 11
Travelling expenses (this includes the travelling expenses for the Stevenson Co., as well as this Company).....	1,058 45
Solicitors' Fees (this item includes fees re letters patent for the Granite Co. and the Stevenson Co.).....	570 00
Exchange and Notary Fees....	9 60

\$ 153,196 97

Cr.	
Capital account.....	\$150,000 00
Bills payable.....	3,126 97

\$ 153,126 97

To the Directors of the Granite Creek Mining Co., Ltd.:

Gentlemen,—

I hereby certify that I have compared and checked this statement with the books of the Company, and that I find the same to be correct.

Respectfully submitted,

Signed, J. W. MICHAUD.

MONTREAL, Dec. 15th, 1896.

The report made by Messrs. W. Dale Harris and Alex. Fleck was also read.

3. Moved by F. S. Lyman;

Seconded by G. F. O'Halloran:

"That the First Annual Report of the Directors and the Special Report of Messrs. Harris and Fleck just read, be received and adopted."—*Carried.*

By-law No. 1 of the Company for regulating the affairs of the Company passed at a meeting of the Directors held on the 30th day of January, 1896, was then read by the Secretary.

4. Moved by Peter McKenzie;

Seconded by J. F. Mackie:

"That By-law No. 1 of the Company for regulating the affairs of the Company passed at a meeting of the Directors held on the 30th of January last be, and the same is hereby approved and confirmed."

5. Moved by Lieut.-Col. J. H. Burland;

Seconded by G. H. Millen:

In amendment. "That the qualification of a Director be fifty shares instead of ten shares. That section 4 of by-law No. 1 be amended accordingly, and that said by-law No. 1 so amended be now confirmed."—*Carried.*

6. Moved by George McDougall;

Seconded by G. M. Greene:

"That all proceedings taken, resolutions passed, payments made and things done by the Directors during the past year be and the same are hereby confirmed and declared to be binding upon the Company."—*Carried.*

7. Moved by R. R. Gool;

Seconded by Arthur Ross:

"That the thanks of the Company are due and are hereby tendered to the Directors for their services during the past year, and especially to Messrs. Stevenson and Hogg for the completion of the work of construction so successfully carried on by them under great difficulties."—*Carried.*

8. Moved by G. M. Greene:

Seconded by Alexander Fleck:

"That Messrs. D. W. McLaren and Arthur Ross be appointed scrutineers for the election of Directors, and that ballot be taken for the election of such directors."—*Carried.*

9. Moved by G. F. O'Halloran;

Seconded by G. B. Burland:

"That the Secretary of this meeting be authorized to cast a single ballot for the election of the old Board of Directors."—*Carried unanimously.*

The Secretary having cast a ballot, the scrutineers reported the old Board of Directors unanimously re-elected as follows, viz.:—Messrs. Robert Stevenson, T. Barclay Stephens, W. L. Hogg, J. N. Greenshields, C. R. Gillard, A. W. Fleck and W. Dale Harris.

10. Moved by G. M. Greene;

Seconded by W. Barclay Stephens:

"That Messrs. P. S. Ross & Sons be appointed auditors of the Company for the next ensuing year."—*Carried.*

11. Moved by G. B. Burland;

Seconded by Theodore Libatt:

"That the thanks of the shareholders are due and hereby tendered to Messrs. Harris and Fleck for the very careful and searching report they have presented to the shareholders, showing as it does that they have taken a great deal of trouble to thoroughly examine into the whole matter."—*Carried unanimously.*

12. Moved by G. F. O'Halloran;

Seconded by Arthur Ross:

"That the meeting do now adjourn."—*Carried unanimously.*

MONTREAL, Que., 15th Dec., 1896.

PROPOSED AMENDMENTS TO "THE ONTARIO MINING LAW."

At a mass meeting of the people of Sudbury and vicinity, held in Warren's Hall on Monday evening, the 25th inst., the following resolutions were passed, and a committee was appointed to formulate some of the reasons for asking the Government to make the proposed changes in our mining law. The mayor occupied the chair, and the meeting was representative of the mining interests of the district. In the discussion that took place great satisfaction was expressed that the people of Ontario have awakened to the importance of developing the mineral resources of the province, and also that the Premier of Ontario, the Hon. A. S. Hardy, had specially invited mining men and others interested to assist him in framing a mining law that would best tend to bring about the much-desired result.

RESOLUTIONS.

1. That all clauses in the Mining Act relating to the imposition of royalties be repealed.

2. That a proper staking law, similar to that of British Columbia, with a recording office in every mining centre and the same scale of fees, be substituted in the Act, in lieu of the present regulations for the staking out and holding of mining claims.

3. That it is not advisable in the interests of mining that mineral lands should be withdrawn from sale by orders-in-Council without a reasonable notice having been previously given.

4. That provision should be made in the Act for mining partnerships between prospectors.

5. That the practice of allowing mineral lands to be locked up by "blanket" applications should be discontinued.

6. That all chartered companies be compelled to state on the face of all certificates of stock issued by them whether said stock be Treasury or Promoters stock.—*Sudbury News.*