GOLD AND SILVER MINES NEAR GREENWOOD.

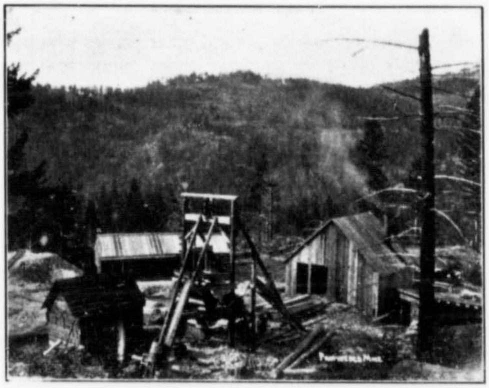
(By E. Jacobs.)

ON the side-hills above Boundary Creek near Greenwood are a number of mineral claims on which occur gold and silver-bearing quartz veins. Several of these properties have come into prominence during the past eighteen months, notably the Providence, Elkhorn, and the E. P. U. group. Their aggregate output since the Providence commenced shipping late in 1902 is between 1,500 and 1,600 tons of a gross value of between $150,000 and $200,000. Their combined tonnage when compared with that of, say, the Mother Lode mine, also tributary to Greenwood, appears small, for it is not as much as that copper mine sends down to the smelter in three days. There is, though, a marked difference in the value of the ores of these two classes of mining property, that from the small mines being worth nearly twenty times as much per ton as that from the big mine. The Mother Lode mine and the still larger Granby mines, with their enormous bodies of low-grade ore, are the mainstay of the Boundary district, but the much smaller and richer silver-gold mines supplement in no inconsiderable degree the benefit the district derives from the larger properties. And the latter have this distinct advantage over the former, that they do not require the outlay of a large amount of capital to make them reproductive, for they can turn single carloads of their ores into money and have this available for use in further development and production, and so do without the necessity of an initial provision of capital to the extent of hundreds of thousands of dollars before any return may reasonably be looked for, as is the case with the big low-grade mines.

Ten years ago a few score tons of rich ore were sent out from Boundary Creek, the Providence, Elkhorn, Defiance, Skylark and American Boy all contributing to these pioneer shipments from the district. Later the D. A. also shipped a few tons to a Puget Sound smelter, and five or six years ago the Gold Bug received nearly $4,000 from the Trail smelter as the net returns from a couple of cars of quartz ore. But it was the Providence that in recent years led the way as a continuous producer, and then followed the Elkhorn and the E. P. U.

PROVIDENCE.—This mine has shipped in all about 50 cars of ore, including some 20 cars of sorted ore to Trail, 9 cars of second class ore to Boundary Falls, and the remainder unsorted to the Greenwood smelter, sorting having been discontinued latterly and the ore sent to the local smelter just as it came from the mine. The property lies northeast of Greenwood, within half a mile of the northen boundary of the city. When the mine was acquired from Mr. Wm. Fowler by the Providence Mining Company, a local organization, in September, 1902, there were two shafts, one down 50 feet and the other 84 feet. The former was afterwards deepened to 180 feet, levels were run at 50, 120 and 175 feet, respectively, and a raise was made from the 120-ft. to the 50-ft. to give better ventilation. More recently the work of deepening the shaft to the 300-ft. level was taken in hand and other development work below the 175-ft. level proceeded with. This showed the vein to maintain its general characteristics, ranging in width up to about 30 inches and retaining high values in silver and a good average in gold.

Some of the returns from carload lots of sorted ore shipped to Trail were high. One car of rather less than 22 tons contained 5.40 ozs. gold, 288.50 ozs. silver and 5.45 per cent. lead per ton, with a gross value of $5,323.20 for the lot. Another car of nearly 19 tons returned $4,675.24; another of 20½ tons, $4,085.80, and still another, of 20 tons, $4,644.51, this last containing gold per ton, 2.44 ozs., silver 327.80



Providence Mine, Greenwood, Boundary District.

ozs., and lead 7.60 per cent. The company's statement of accounts for the year ended September 30th, 1903, showed that 543.3 tons of ore had been mined and that the net value of this—that is, after deduction of freight and treatment charges—was $54,314.24, or just about $100 per ton. Now that the ore is shipped without sorting the average value is lower, yet it is still high enough to pay well, the gross values contained in four carloads shipped in December and January last having been successively $78.07, $78.55, $84.03 and $75.71 per ton.

The Providence has paid two dividends during recent months, each of ten cents per share on the 27,600 issued shares, or a total of $5,520. Its low capitalization is in its favour as a remunerative enterprise. The property has been paid for, substantial improvements have been and are being made out of current earnings, and the stockholders are obtaining a return on the money they have put into the company. The mine is under the management of Mr. Duncan McIntosh, and Mr. W. M. Law is secretary to the company. Greenwood people are proud of both the company and the mine and they maintain that there are other properties in the vicinity of the town that offer similar opportunities under like conditions of competent management and low capitalization.