

# THE MINING REVIEW

A weekly newspaper devoted to the mining interests of Trail Creek District.

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## EDITORIAL NOTES.

THE REVIEW objects very strongly to the grants of land by which D. C. Corbin and F. A. Heinze have been enriched. But justice must be done to energy and enterprise. They are the pioneers of railway enterprise in this section. They have been recompensed with every available acre of public land. It is not their fault, if it is the public's misfortune.

MUTUAL confidence is the foundation of all business. As a matter of fact there is no greater number of rogues in a mining community than in any other. Your mining man is very seldom the combination of card sharp, race-track welcher and politician he is nearly always supposed by outsiders to be. When a man comes into a mining country and will put confidence neither in the property he looks at nor the men he deals with, he can no more do business than if he went into wheat or cotton on the same basis. In mining, as in everything else, there is a happy medium between the rashness that risks everything, and the prudence which can gain nothing because it risks nothing.

DOES THE owner of a mining claim on the land over which D. C. Corbin possesses surface rights have to pay a royalty for the timber he uses. For such timber he pays no royalty to the government, nor can the government exact any. The mineral act gives the mineowner timber privileges. The government could not deed to D. C. Corbin what it did not possess. But the surface owning company retorts that, under the law, there is not a single valid location from the Le Roi downwards and that they can dispossess of their property any who refuse to pay this tax. The position of the company is as logical as it is wholly preposterous. It is absurd but it is a logical inference from the chief justice's decision just the same.

PEOPLE are surprised at the large capital represented in Trail Creek mines, and the rapidity with which they have been made available to the investor by means of joint stock companies. That is because they are accustomed to the slow accumulation of wealth in manufactures and agriculture. They forget that the discovery of a gold region as large and as rich as that of Trail Creek is an actual addition of enormous wealth to the resources of the country. No sooner is such a region proved to exist than more wealth is disclosed as actual and present in a single day than can be built up by manufactures, or wrung from the soil by agriculture in twenty years. Trail Creek has been proved, and the stocks by which its deposits are represented are drafts upon the treasury of nature, not one of which has hitherto been dishonored or refused.

THE LIEUTENANT governor is the the direct representative of the Crown in British Columbia. In his official capacity, and within the limits of the Province, he takes precedence of every human being, high and low, except the person of our Sovereign herself. The lieutenant governor in council has been vested with more arbitrary power over the land of this Province than was ever exercised by any secret conclave since the Star Chamber in the evil days of Charles First. The spectacle of the lieutenant governor in council deciding away the land of the Province,

coupled with the spectacle of the lieutenant governor out of council, using the prestige of his office to assist the grantees to unload upon the British public at a high figure is worse than undignified. It is an atrocious slur upon the dignity of his office, and casts dishonor upon the Province.

THE SYSTEM of raising money for development purposes by means of treasury stock sold under par has many critics, some of whom are well-meaning, all of whom are ignorant of the first principles of opening up new mining properties. It is really the most convenient and practical method of securing working capital. When a man buys treasury stock in a mine at 5 cents he knows quite well what he is doing. If the mine pans out his stock goes to a dollar, if it does not pan out he loses his 5 cents. The chance of loss is reduced according to the merit of the district in which he invests, and of the individual property. Everyone buying the cheap Trail Creek treasury stocks at the present time is getting in at rock bottom. Why? Because Trail Creek has more meritorious surface showings than it can skim capital to develop. We are on our knees before the investing public for grub, steel and powder.

THE LAND policy of the British Columbia government is enough to drive its enemies to assassination and its friends to suicide. First it made a poor mouth to the legislature, saying that the purchase law must be reenacted because the Province lacked revenue. And the purchase law was reenacted. Then it proceeded to reserve all the land that anyone wants to buy, not for the purpose of retaining its most valuable asset in the treasury of the Province, but for the purpose of handing it over to railway companies for considerations which figure nowhere in the public revenue, however largely they may bulk in the private ledgers of individuals. It was hoped by many that, after the translation of the Hon. Forbes G. Vernon, nothing worse than incompetence was to be feared in the land department, and that some of the first elements of fair dealing would invade its tarnished precincts. But the leopard has not changed his spots nor the Ethiopian his skin. The land department of the British Columbia government remains the same, except that, if it were possible, its predations have become more brazen, it effrontery more conspicuous than before.

EXAGGERATED caution is almost as dangerous in mining as reckless investment. There are men in every mining camp, Trail Creek not excepted, who have never made a successful hit, and who, it is safe to say, never will. They have specially adjusted mental scales for weighing the element of risk against the probability of success and the probability of success kicks the beam every time. The man who unfolds a policy for the opening up and development of a continent does not take the same chances as the man who tries to effect a revolution with a handful of soldiery and force the hand of two empires, but he takes chances nevertheless. And similarly a man, satisfied in his own mind that he has a mine, who goes to work deliberately to develop and open it out, takes chances, if he does not take the desperate risk of one who tries with a few hundred dollars to demonstrate that a prospect is a mine. But some men are constitutionally unable to take chances of any kind, and such make neither history nor fortunes. They are the bitter critics of enterprise, useless clogs upon industry, ever prognosticating failure and attributing success to everything except the qualities they themselves lack. They are slavish before success but have nothing but bitter sneers for that spirit of enterprise which alone makes success possible. On failure they have no mercy. For themselves they will never fail. But that it is better to attempt much and fail than to attempt nothing, and succeed in nothing, is a proposition they will never agree to—for the best of all possible reasons—they do not understand it.

TRAIL CREEK has of late suffered much under newspaper discipline. The morbid jealousy of disgruntled promoters and out-at-the-elbows stock-jobbers, who have seen in every enterprise the reflection of those peculiar methods which have characterized their abortive attempts, has had more influence upon the tone of the press than it deserved. And vague, indiscriminating comments on Trail Creek wild-cats

have been the result. While some newspapers have adopted an unsufferable tone of superior morality towards the enterprises of their enemies with the apparent view of raising the commercial value of their news columns and making their editorial department feared where it could not be respected. But the development of Trail Creek is one of those industrial phenomena whose foundations are too deep for its superstructure to be even temporarily shaken by such means. It is founded on merit, for nowhere in the world has a gold-bearing area so large or rich been before discovered, to add to the resources of the civilized world and the awakened interest of our commercial centers is not to be lessened nor withdrawn by the carping and cavilling of Jack O'Lantern cavalers of the goose quill and ink horn.

If there is room in Trail Creek for a paper which believes in Trail Creek and will do justice to its active present and glorious future and which will not use its position to gratify spites, and loathes the tactics of piracy and blackmail, then THE REVIEW will grow and prosper and earn, according to its merits, the support of its constituency.

## THE ETHICS OF MINING BOOMS.

There is just now a disposition in many quarters—probably induced by the somewhat inflated atmosphere of mining revival which is now surrounding us—to go tangentially off into abstract speculation as to the ethics of mining booms, says the Mining Journal. A well-known Australian speaker, who has earned the right of placing the public in possession of his views, by an experience comprehending no fewer than four such financial phenomena, lately addressed a large assemblage at Adelaide on this question, and did not hesitate to speak in very pointed and uncompromising language as to the methods by which he supposed such public movements to be originated and sustained. He even went the length of citing the definition of a company promoter as "a man who promotes his own fortune by getting yours" a *bon mot* that is recommended rather more by its humor than by any rigid fidelity to the fact. While it is undoubtedly true that the undercurrent of mining speculation or investment have frequently given rise to actions of a more or less questionable character, it would be unjust to suppose that dealings of this description form the bulk or even a considerable proportion of the elements that go to make a genuine gold mining boom.

Given a really valuable stretch of gold-bearing country, and a fair habit of discrimination on the part of the public at large—without which nobody clothed in his right mind would dream of dabbling in mining ventures—there is no reason why a strong current of popular favor should not react, as well beneficially upon the investors themselves as upon the country in which the mining operations are carried on, to the encouragement of trade and the promotion of a healthy business activity. The generous judgment which might have saved Gomerrah from flames seems to be systematically reversed in these days, and people are a great deal too readily prone to condemn a class or a movement because of the doubtful deportment of a few individuals. The sooner it is recognized that dealings, leaving something to be desired in the point of uprightness, really rebound disastrously upon the heads of the individuals who perpetrate them, and the community in which they take place, the shorter will be the periods of stagnation affecting the general industrial spirit, and the more solid and enduring will be the measure of prosperity attained by the different gold fields, colonial and other.

## REPORTS FROM BOUNDARY CREEK.

Latest reports from Boundary Creek are very encouraging. A great revival of confidence and activity has taken place there during the last two weeks.

A representative of the Anaconda Copper Company has been experting property there and is favorably impressed with the camp, while another mining man, who represents large and very conservative New York capital, is contemplating on investing there on a large scale. If the claim owners in Boundary will not lose patience, but keep on pounding rock they will soon have a railway to transport their ore, and the capital they require to develop their mines.