

on the property of the "Rothschild" mine a good lead of silver has been found, which lead runs into the property of the Gillies Silver Mining Company Limited. The "Columbus" Company on the south have also found a splendid lead of cobalt and silver which runs from the property of the Gillies Silver Mining Company Limited. There are several veins and leads showing on the property, all showing strong mineralization, and systematic prospecting will undoubtedly discover most valuable deposits of ore. Ample funds for the proper development of the property have been provided. These funds will be procured by retaining out of the first block of stock sold twenty-five (25) per cent. of the proceeds which will be deposited in trust with the Sovereign Bank of Canada, to be paid out upon presentation by the President of the Company of proper vouchers showing that the money has been actually expended upon the property.

The work of development will be in charge of Mr. James Francis Gillies, the President of the Company, who has agreed to undertake the personal supervision of all mining operations upon the property of this Company. Mr. Gillies is one of the most energetic and successful mine operators in the Cobalt District, and his reputation as a man of probity, industry and ability to select proper and competent subordinates to carry on the active work of development and operation is unexcelled throughout the district. Mr. Gillies is most enthusiastic over the immense possibilities of the property and is confident that it will in the very near future take high rank among its neighbors, which are top-notchers in the list of big cobalt shipping mines.

Taking into consideration the small capitalization of the Company—\$500,000—of which \$50,000 remains in the treasury for the benefit of all shareholders and to be used as may be deemed wise, either for purchase of machinery, acquisition of adjoining or neighboring properties, or otherwise, and having in mind, moreover, the fact that the property is in the very heart of the richest mineral belt in the world—it can be confidently asserted that the stock of the Gillies Silver Mining Company Limited will prove to be a most profitable investment