GOOD AS A DRAMA

How the Columbia and Kootenay was Purchased.

TWO SYNDICATES WANTED IT

The British America Corporation was a Little to Quick for its Rival and by an Offer of $10,000 More Secured a Valuable Group.

Occasionally there are dramatic situations in mining deals which are quite as interesting as those on the stage and which reveal that truth is sometimes strange than fiction. One of these strange incidents occurred in relation to the sale of the Columbia-Kootenay group to the British America corporation. It was told yesterday to a Miner reporter by a well known mining man. He said: "It is interesting to note how close another powerful London syndicate came to securing the Columbia-Kootenay group at the time it was acquired by the British America corporation. Mr. F. Aug. Heinze had a bond on the property in 1896-7. He was then operating the Trail smelter, and he put a large force upon the property, and the ore which he extracted was sent to Trail. For reasons best known to himself, he allowed the bond to lapse. When it expired the Reddin-Jackson company secure a bond, and with the assistance of Mr. Hector McRae, sold it to the British America corporation for $250,000. A part payment of $50,000 was made in the bank, which sum was to be turned over to the company as soon as its deeds were filed. It was reported to Mr. Wright that the group was not valuable, and this frightened him so much that he cabled Mr. C. H. Mackintosh, the then managing director of the British America corporation, to go no further with the deal. The deeds were not put in the bank in time, and this enabled the B. A. C. to withdraw the first payment of $50,000.

"Again the Reddin-Jackson company took hold of the selling of the property. Finally the company arranged to sell it to a London syndicate, which was represented here by Mr. John James, who is one of the foremost of British mining experts. Mr. James examined the workings thoroughly and reported to his principals to the effect that, in his opinion, it would make the second largest mine in Rossland.

"Mr. C. O'Brien Reddin and Mr. James went from here to Chicago for the purpose of closing up the deal there with the minority stockholders, who, it seems, had been given a sort of authority to sell. This time the deal was to have been on the basis of $240,000.

"In the meanwhile Mr. James' report on the Columbia-Kootenay had reached London. The report was handed to a well known London banker, who, among other positions, was an officer in the London & Globe. The banker showed the report to Mr. Wright. It was a splendid report, and went into the minutest details. Mr. Wright saw that he had been misinformed by the reports which had reached him as to the value of the group, and he determined to secure the property, if possible. Just as soon as he could he cabled Mr. Mackintosh to purchase the group for $250,000. As soon as the Governor received the telegram he consulted Mr. Hector McRae. The latter at once said: 'If you wish to purchase you must do so quickly, as there are parties in Chicago from here who are endeavoring to close the deal, and they mean business, too.'

"Governor Mackintosh lost no time. He immediately telegraphed $50,000 to the president of the C. & K. company in Chicago, and stated that the remainder of the purchase price amounting to $200,000, would be paid as soon as the deeds were signed, sealed and delivered.

"The telegram reached Chicago in the afternoon. Messrs. Redin and James had consulted the minority stockholers of the company in the afternoon, and a meeting was to be held at 6 p. m. for the purpose of ratifying the sale to them of the property.

"The minority shareholders were considerably astonished after they had submitted the offer of Messrs. Reddin and James to the meeting when the president said: "What is the use of selling for $240,000 when we can get $250,000." The minority shareholders thought the president was bluffing at first, but when he throw down on the table a marked check from the B. A. C for $50,000 they realized that the offer made was a bona fide one. The deal was closed right then and there, and the valuable property passed into the hands of the British America corporation, and Messrs. Reddin and James had their journey to Chicago for nothing. It was as good as a play, as had the B. A. C. been a few hours late the mines would have passed into other hands."

VISITED THE BOUNDARY.

Spokane Mining Operators Pleased With What They Saw.

Mr. W. A. Nicholls, a prominent mining operator and stock broker of Spokane, and Mr. C. B. Strong, of the same city, who has mining interests in the Boundary district, were in the city last Thursday on their way home form a week's visit to the mining camps of the Kootenays and Boundary. The two gentlemen came up from Spokane and took in the Nelson district. From there they went to Grand Forks and inspected the City of Paris and Lincoln mine in White's camp. Mr. Strong is interested in the Jack of Spades, which is a direct extension of the City of Paris. From White's camp they visited the Brandon and Golden Crown and Winnipeg mines in Wellington camp and the big mines at Phoenix, taking in the Miner-Graves properties. Then they went on to Greenwood, from which point they took in the Morrison, Greyhound and Mother Lode mines in Deadwood camp, returning to Rossland direct on their way to Spokane. Both gentlemen had many words of praise regarding the outlook for the mines in the Boundary district. They said the development was a revelation. It is probable that Mr. Nicholls will make a deal on the Jack of Spades and that money will be shortly forthcoming to have it thoroughly developed.

Monte Christo Elects Officers.

At the annual meeting of the Monte Christo Consolidated Mining and Milling company, held in this city on Wednesday the following officers were elected directors: Messrs. John M. Smith, A. H. MacNeill, W. L. Orde, of this city; A. Miller, of Grand Forks; E. N. Henry, W. Campbell and Robert Adair, of Eastern Canada. The directors elected the following officers: President, Mr. John M. Smith; vice-president; Mr. A. H. MacNeill; secretary-treasurer, Mr. Thomas Corsan.

A SPECIAL MEETING.

Boundary Creek Mining and Milling Company to Resume Operations.

A special general meeting of the shareholders in the Boundary Creek Mining and Milling Company, Limited, was held at Greenwood recently. The meeting had been convened at the request of several shareholders who were dissatisfied with the inaction of the company during the greater part of the 12 months just past, but as after the meeting had been arranged for, negotiations had been proceeding for several weeks for the sale of the unallotted treasury stock, was brought to a head by Mr. D. A. Holbrook, president of the company and the largest shareholder in it, the business transacted at the meeting was restricted to the passing of a resolution bearing upon the result of these negotiations.

The chair was taken by the president, and there were represented either personally or by proxy 748,058 shares, or more than two-thirds of the 916,535 issue shares. Of the balance of the 1,500,000 shares constituting the capital stock o the company, 100,000 are held in abeyance pending a final settlement of matters connected with the re-sale to Mr. Thomas McDonnell of the 560 acres of land purchased from him by the company a year ago, and for which they were part of the consideration; 3,465 are reserved to meet contingent liabilities payable in stock, and 480,000 are now under option in accordance with the following resolution unanimously passed at a directors' meeting held on the 11th inst., and which was read to the meeting: "That an option be given to the London and Canadian Syndicate, Limited, of 36 Lombard street, London, England, upon all of the unallotted treasury stock in the company, amounting to about 480,000 shares, for period of 18 months upon the conditions that the first 250,000 shares shall be delivered upon the payment of five cents per share to the credit of the company, and the remainder upon payment therefor of ten cents per share. That of the 250,000 shares, 50,000 shall be taken up within 60 days at five cents per share, and a further 50,000 within 120 days, also at five cents per share. This option to be upon condition that upon failure to take up the said shares within 60 days and 120 days respectively as aforementioned, the option shall cease and be at an end. The shares to be issued in the name of D. W. Holbrook as trustee of the company and to be placed in the Bank of Montreal, Rossland, in escrow upon the foregoing terms." The instructions from the purchasing syndicate to the bank in connection with the transaction were also read. From these it was learned that the following are among the conditions agreed to: That Mr. D. A. Holbrook should sell to the syndicate 300,000 shares of his vendor's stock for the sum of $3,000, (this being a concession made by Mr. Holbrook to induce the syndicate to purchase the treasury stock at the prices named above); that the syndicate be granted the right to nominate and elect a majority of the board of directors, some of the present directors to resign their seats if called upon to do so to allow of this right being exercised; a managing director to be appointed by the syndicate and he to have full power to decide as to the method of working the company's properties, and control of all expenditure, and that after the payment by the syndicate for 100,000 shares at five cents per share as provided in the option the balance of the shares is to be taken up by the syndicate as in its judgment the proceeds thereof may be required for development work on the company's mineral claims. In reply to enquiries Mr. Holbrook stated that he had already been paid the $3,000 for his shares, and that representatives of the syndicate were expected to be at Boundary Creek within ten days to arrange for commencing work, the proposal being to sink the shaft on the G. A. R. claim (now about 40 feet in depth) to 100 feet and to extend the tunnel on the D. A., as shall be determined upon an examination of the existing workings on this claim.

After this information had been given it was unanimously resolved by the meeting: "That the action of the directors at their meeting held on the 11th inst. for the sale of 480,000 shares of treasury stock to the London and Canada Syndicate, Limited, be and hereby is approved." This concluded the business.

It was stated at the meeting that the company's solicitor had already taken steps to procure crown grants for the company's group of 12 claims, and that owing to the removal to Midway of Mr. E. Jacobs, Mr. J. W. Nelson had been appointed secretary-treasurer of the company in his stead.

CENTRE STAR COMPRESSOR.

Progress Made in the Assembly of the New Plant.

Although the unloading of the cars containing parts of the 40-drill compressor for the Centre Star mine only started on Sunday afternoon much progress in the assembly of the plant has already been made. The parts so far are going together well and little delay is anticipated. Behind the compressor on the downward slope of the hill a cooling tower is being erected, which will serve the purpose of cooling the water after it has passed around the condenser, so that it can be used over again, minus about 10 per cent lost through evaporation and plus an indefinite percentage gained through the downfall of rain as the means of cooling employed is simply the exposure of the water in a shallow tank exposed to the air.

Arrangements were made by extending the foundation of the compressor to the eastward beyond the actually necessary foundations of the plant for the future installation of an electric motor if it were found that one could be advantageously employed in the driving of the new plant. This, however, will for the present be worked by steam, the necessary connection by pipe line to the boiler house having already been placed in position.

Mr. W. A. Potter, of Peoria, Ill., leaves this morning for Revelstoke.

BLACK JACK WONDER

A Rossland Man Holds a Big Block of its Shares.

IT STOCK IS RISING RAPIDLY

It has an Immense Ledge of High Grade Ore—Operations on the Iron Mask to be Resumed Today—Black Bear Compressor and Other Notes.

Mr. W. G. Merryweather, mine host of the Windsor, was in an amiable frame of mind Friday and well he might be for he is the owner of 50,000 shares of stock in the Back Jack Mining company, the shares of which have advanced rapidly in value recently. When he purchased this stock he got in on the ground floor, and now that it is selling for 50 cents it is no wonder that he is feeling in the best of humor. In speaking about his good fortune yesterday he said: "The Black Jack Gold Mining company has a capital stock consisting of 2,000,000 ten cent shares. It is the owner of three claims and a fraction which are located in Washington at a point between Marcus and Bossburg. The tracks of the Spokane Falls & Northern Railway crosses two of the claims. The railroad cuts the ledge on the surface, where it is 50 feet in width. The ore is a white quartz, with a bluish tint running through it, and carries a little white iron. The assays run from $12 to $280 in gold with a trace of silver. It has been opened up by a tunnel, which is in 150 feet. This tunnel followed a stringer and struck the lead, when the foot wall was followed down an incline for 30 feet. Here the ledge straightened up and then the lead was crosscut for 14 feet and drifted on for 25 feet. This is at a depth from the surface of 209 feet. Another tunnel to tap the ledge at a greater depth has been driven for 175 feet and it is expected that the ledge will be met in the next 40 feet. I visited the Black Jack yesterday and must say it has a large showing of ore. Mr. Shedd, the Washington State mineralogist, inspected the mine a few days since, and he says that there is nothing to compare with it in size and richness in the State of Washington. I think it is a regular bonanza property. The intention of the superintendent in charge is to ship a ton of ore to Northport and if the results are satisfactory to send a couple of carloads. Later on regular shipments are to be made. Come and have one with me on the strike in the Black Jack," concluded Mr. Merryweather, who evidently was as happy as a clam at high tide.

BLACK BEAR COMPRESSOR.

The New Additions and the Reasons for the Same.

The boiler room against the old compressor is being reconstructed and rebuilt for the purpose of installing a third 40-drill compressor in addition to the two already in place. The whole building, when completed, will form a right angled structure of the form of the letter L, of which the lower limb is but half the size of the upper, and which will contain the additional plant which is already ordered. The addition will be structurally the same as the older parts, and is being roofed similarly with corrugated iron with a crowning ventilator of the same design as the others. The boilers, three of 100 horse power each, capable of withstanding a pressure of 125 pounds to the square inch, which originally stood within the building, are being removed and reinstalled alongside the other two batteries in the boiler house near by.

The three plants here will be used partly for the Le Roi No. 2 and partly for the old Le Roi itself. At the moment only one plant is actually in service and its power is scarcely adequate to supplying the drills at present at work on the older mine, so as to keep up the present daily shipment of upwards of 600 tons. The completion of the second plant will hardly add to this capacity, as the greater part of its power will be used in the work upon the Josie and No. 1, not to speak of the compressed air used in the sinking of the joint shaft on the Annie. Thus the future and larger shipments of the Le Roi itself are largely dependant upon the installation of the third plant, the accommodation for which is already being provided.

It must also be understood that in speaking of the capacity of a certain compressed air plant as being equivalent to 40 drills, that this power is true of the machinery only at sea level. The altitude of Rossland being as it is, 3,410 feet above sea level, means the pressure of the atmosphere is not equivalent to a column of mercury 30 inches in height, but to one of something less than 27 inches. In other words, the mechanical power of the engine has first to overcome this greater tenuity of the air before it can begin to compress the atmosphere to a greater density, so as to develop power at the drills employed. Moreover, the size of the drills instead of being 2 1-2 inches, are 3 1-8 or 3 1-4 inches in Rossland, and this again makes a difference so that perhaps the power of a compressor at the sea level and calculated to work steels only 2 1-2 inches in diameter, which can be expressed at 40 drills, will here in Rossland, at a higher level, with a larger drill, be better expressed at a 20 per cent reduction.

It will thus clearly be seen that a nominal power of 40 drills is not sufficient to work a large mine such as the Le Roi itself, and when such a concern begins to propose to increase its output largely and at the same time adds to the strain on its compressor plant, another mine such as the Josie No. 1, a capacity of compressors which all taken together, will be rated at 130 drills, is not too much.

War Eagle Water Service.

A staff of men under a competent engineer, is at present on the War Eagle grounds laying a series of pipes all over the properties with hydrants attached, which will cover the whole surface from the big hoist of the War Eagle away up on the hill, to the Centre Star compressor, nearly on the line of the Nickel Plate. The big Snow pump installed in the octagonal water tank, below the main office, can force an adequate pressure at any of the hydrants to throw a stream 100 feet high. Under these new conditions, such a fire as that which destroyed the ore bins below the big hoist and which endangered that costly structure itself, should be well nigh impossible.

LE ROI NO. 3.

Work on the Nickel Plate Is Being Rapidly Pushed.

With a view to the shipment of ore in the immediate future work is being rapidly pushed on the Nickel Plate. The non-completion of the ore bins leaves the mine without a receptacle for the stoped out ore already broken down and blocking the stopes on the second level, so precluding for the moment the employment of extra hands. But the erection of these bins, which are to be of a 750-ton capacity, is being pushed ahead as rapidly as possible and quite a force of men are busy framing timbers on the ground. The second tier in the construction of the bins is already in place and the third in course of elevation. The steam pipe which running under the road from the compressor to the hoist has been exposed by the railway grading has to be duplicated by an overhead line, which will cross the Centre Star gulch wagon road and Third avenue by means of viaducts. Just as soon as this is completed the older steam connection will be taken up and the laying of the track to the bins will be proceeded with. In the meantime the sleepers for the spur have already been brought on the ground.

IRON MASK TO RESUME.

A Force Begins Work Upon It This Morning.

Manager Hall of the Iron Mask yesterday stated that work would be commenced on the Iron Mask this morning and within three days 40 men will be at work. The experts, he says, have finished their work. The men at first will be put to work in the place designated by the experts. The result of this work is to be used in the forthcoming suit between the Centre Star and the Iron Mask. As soon as the work outlined by the experts is finished the work of developing the mine will be proceeded with along the usual lines.

Will Resume Work on Waffer Group.

Mr. and Mrs. S. L. Myers are in town, having driven over from Republic, Wash., in their own conveyance. Mr. Myers comes to resume work on the Waffer mine on the north fork of the Salmon river, owned by the Lucky Boy Mining and Development Company, of which he is president and manager.

Le Roi Head Works.

The work of construction on the head works of the Le Roi by the great combination shaft, is going merriily forward, and each day sees rapid strides being made towards completion. A steam winch and a couple of derricks greatly facilitates the placing of the large squared timbers. Two of the tall sticks composing a part of "A" frame supporting the main frame bearing the chief thrust of the lift, are already in position and are being stayed in place.

THE AERIAL TRAMWAY.

Work Upon the Upper or Receiving Bins Already Started.

The progress made upon the blocking out and timbering up of the big conbination shaft upon the Le Roi and the erection of the headworks has already so far advanced as to necessitate the start of work upon the big ore bins, which will have to be placed at the head of the aerial tramway which will convey the output of the mine to the lower storage bins upon the Red Mountain railway track. The foundation for these receiving bins are being excavated below the road to the Josie, which runs beside the cribbing supporting the outer foundations of the headworks. Below at the lower bins a landing stage is being erected behind them.

No. 1 Hoist.

The electric hoist on the No. 1 mine has been installed and there remains little to be done with the exception of the winding of the cable on the conical drums.

St. Eugene Mill a Record Breaker.

Strange as it may seem, it is a fact, nevertheless, that the St. Eugene concentrator is turning out more concentrates daily than any mill in the Slocan, or even in the Coeur d'Alene country in Idaho. It is simply a marvel and an astonisher to its owners. Of course the quality of the ore has much to do with this, as the percentage of the waste is very small, but the mill itself is a record breaker just the same. During the month of June the amount of ore run through the mill reached nearly 9,000 tons, and the amount of concentrates turned out reached 1,937 tons. It is said that when the new addition is finished the capacity of the mill will be easily 400 tons per day. An error was made in last week's Leader with regard to the number of men employed at this mine. The number should have been 242, instead of 185 as stated.—Moyie Leader.

A New and Promising Camp.

The people of Cascade are asking that a wagon road be built from Christina lake to the new mining camp of Franklin, which is situated on the divide at the head of the east fork of the north fork of Kettle river. This is said to be one of the most promising of the new camps now being developed in Southern British Columbia. The mineral belt is about 12 miles wide, and extends westward from Arrow lake through to the Similkameen. The ore carries gold, copper and silver, and is above the average in grade. The camp is about 16 miles from Arrow lake, following Bowman creek, and about the same distance from Bull Dog tunnel on the Columbia & Western railway. Men from there say that a trail could easily be built to the railway, which would allow access to the camp in a day from either Rossland or Nelson. It now takes three days to reach the camp from Grand Forks.

MINING NOTES.

The action to set aside the option on the Beatrice mine has been settled out of court, defendants abandoning their claim.

The Cannonball mine near Baker creek in the Christina Lake district is putting in machinery, which will be installed this week, when sinking will be commenced.

Owing to the strike of the machinists in Chicago, the big mill of the Republic mine will not be in operation until the end of August. The strike caused delay in the forwarding of certain indispensable portions of the machinery.

All Are Shippers.

George C. Tunstall, agent of the Hamilton Powder Company, is back from a business trip through East Kootenay. He reports Moyie a thriving town, with about 250 men at work in the St. Eugene group of mines. About 60 more are at work in the North Star mine at Kimberley, and about 20 at work on the Sullivan. All these mines are shippers.

Will Use Electric Power.

The new management of the Hall mines is considering the use of electric power instead of steam power, as heretofore, for its plant and machinery at the mine, and possibly at the smelter. L. A. Campbell, manager of the West Kootenay Power and Light Company, is in town and goes to the Hall mines today to look over the situation. If this company gets the contract, connections will be made near the Street Railway Company's power house, and a line run up the Hall mines tramway right-of-way. The wires from Bonnington Falls, along which the Street Railway's power is brought, are never laden, in existing circumstances, with more than 400 horse power, while they are capable of transmitting 2,000.

ANSWERS TO QUERIES.

The Baltimore and Referendum Mining Companies.

Toronto, July 1.—Editor Miner: Can you tell me anything concerning the Baltimore Gold Mining & Development company and Referendum Mining company?

SUBSCRIBER.

Regarding the Baltimore Gold Mining & Development company. This company was promoted by Mr. Richard Plewman. Work has been suspended on the company's claims, of which it owns 16 in the Nelson Mining Division. Mr. George H. Green, secretary of the company, states that the treasury is without funds to continue development. Of stock the company has 525,000 shares to its treasury account. The company owns eight claims on Toad mountain; two on 49 creek; one on Champion creek and five on Sheep creek. The principal work was confined to the Copper Queen, one of the group of eight claims on Toad mountain. The development is mainly by tunnel, 270 feet having been done. The company is free from debt.

The Referendum Free Gold Mining & Milling company is the owner of the Referendum, Katie and Golden Cross claims on Forty-Nine creek, 12 miles from Nelson. The property, since the company took hold of it, has been opened up carefully and scientifically under the direction of a competent mining engineer. The showing of ore of a pay grade is considerable. The mine has been shut down for a short time awaiting the return of Mr. E. N. Ouimette, who is in the east on business matters connected with the Referendum and other mining properties in which he is interested.

NERVES ALL SMASHED.

Indigestion and Dyspepsia Are the Arch Destroyers, But South American Nervine Proves the Never-Failing Health Builder.

Mrs. Ellen Butler, 37 College street, Toronto, suffered from indigestion in a severe form for several years, was unable to eat meat or vegetables, was threatened with nervous prostration as a result of chronic dyspepsia. After many remedies had been tried and failed, she began using the South American Nervine. When she had taken three bottles, to use her own words, "I can eat anything set before me, and enjoy it without any bad effects. I think it a wonderful remedy for dyspepsia and nervous prostration." Sold by Goodeve Bros.

Oriel Mining and Milling Co., Limited

Owning the Good Hope Group, Ymir, B. C.

Fifty thousand shares are now offered to the public at 15 cents.

The property is one of exceptional merit, having a clearly defined vein traceable for 2,000 feet. Samples taken from various points on the outcrop from the main workings at a depth of 70 feet, give excellent values averaging $26 in gold. The ore is of a class that can be readily treated on the ground by milling and cyaniding.

Among other well-known properties in the Ymir district are the Ymir, Tamarac, Dundee, Blackcock,, Willcock, etc. For report and prospectus apply to

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Portland, Oregon

CERTIFICATE OF IMPROVEMENTS.

Notice.

Princess mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: On west slope of Sophie mountain, adjoining the L. Nora and X Ray mineral claims.

Take notice that I, Kenneth L. Burnet, (agent for Allan G. White, F. M. C. No. B. 30943, and Nicholas Reuter, F. M. C. No. 30952), Free Miner's Certificate No. B. 31110, intend, sixty days from the date hereof, to apply to the mining recorder for a certificate of improvements, for the purpose of obtaining a crown grant of the above claim.

And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements.

Dated this Twenty-first day of June, A. D. 1900.

6-21-10t. KENNETH L. BURNET.

The American Eagle Gold Mining Co., Limited Liability.

Notice.

The annual general meeting of the American Eagle Gold Mining Company, limited liability, will be held on Friday, the third day of August, 1900, at four o'clock p. m., at the office of the company on South Lincoln street, (opposite the Rossland club house), Rossland, B. C., for the purpose of electing directors for the ensuing year, and for the transaction of such other business as may properly come before the meeting.

Dated this 13th day of July, 1900.

R. C. POLLETT,
Secretary.