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British Columbia Mining Critic.

"I Am Nothing, if Not Critical."—Shakespeare.

VOL. I. No. 8.

VANCOUVER, B. C., THURSDAY, JUNE 17, 1897.

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THE SMELTER QUESTION OF ROSSLAND CAMP.

The Rossland Miner takes exceptions to an article that appeared in these columns a week or so ago on the much mooted smelter question of the Rossland camp. Certainly no broad-minded man who is at all conversant with the smelter business could take the least exceptions to what we said. We advocated that it would be wise to open up the mines so that they could output at least twice the amount that the present smelter at Trail could treat, before talking of other smelter plants. From the Miner's own statement the shipment of ore from Rossland from January 1st to May 29th were 24,350 tons, or less than 200 tons of ore per day shipped to smelters. The Miner, in concluding his article, says:

"The only reason that the plant at Trail has not had all the ore it can handle is that the capacity of the Columbia & Western railway is not equal to that of the smelter. The mines have been compelled time and again to suspend stoping and even to close down altogether owing to the inability of the two railroads to haul away their product. The Columbia & Western railway has been kept in operation at all times, but owing to its being a narrow gauge road with heavy grades and curves, with but three small engines in its equipment, and with a heavy passenger and freight traffic to take care of, it has never, under the most favorable circumstances, been able to handle more than 250 tons of ore per day on the average. The Red Mountain railway has been of little service in moving ore so far on account of blockades and washout in the spring and a lack of a bridge across the Columbia since the river rose."

The Miner, in its over zealousness has misstated the fact. We are informed by the parent company operating the whole British Columbia transactions that the Columbia & Western railroad can move 55 carloads, or a total of over 800 tons, per day, and further, the fact of the matter is that not more than 150 tons of ore was supplied to the smelter each day for May. The fact of excessive charges cannot be made accountable for this small tonnage, for in conversation with the largest holder in the Center Star

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own ores, was less than 50 cents per ton. And the gentleman further stated: "What would we do with our matte? There isn't a concern in the United States that would contract to treat it for us constantly, and just now there is only one concern that will buy any because of the high gold and low copper contents. I have had communications from them all, and they have all declined to enter into a contract with us."

Perhaps those who are howling for smelters would advise putting in converters, and turn the matte into blister copper. And still further, as a young and prominent lawyer said in the last meeting of the Center Star Company, held in Rosland: "We want a smelter, a refinery and a mint, too."

However, laying all feeling aside in this important matter, and looking at it in a business sense, it would be wise for the people of any section to go slow on building smelters. See that the mines are developed to such an extent that the ore output is fully equal to the present treating capacity, and then and only then, would it be wise to talk of building other smelters. From the *Western Mining World*.

CALIFORNIA GOLD YIELD.

According to the statistics compiled by the mint authorities of San Francisco, the gold output of California for 1896 was \$17,181,562. Thus 1896 was the largest yield of the state since 1868. The smallest yield of the state since 1848 was in 1890, when it declined to \$9,896,851. The state's largest gold yield was in 1853, when its mines turned out the enormous output of \$65,000,000. From 1850 to 1853, inclusive, the annual yield at no time fell below \$50,000,000. These were the palmy day of placer mining, when fortune beckoned to the poor man as well as the rich. Of the adventurous host, who washed these millions from the bars of the golden streams of California, few have withstood the vicissitudes of time. They are scattered as the sparks once scattered from their camp fires. Many have crossed over, and sadder yet, many who linger are broken in health, hope and fortune. But their deeds and their golden romance will live long in song and story.

It is the aim of the **MINING CRITIC** to give the news of the week fully, accurately and impartially. The arrangement made by the **MINING CRITIC** for collecting the news from all parts of the Province are so thorough and complete that no event of importance can occur anywhere here which is not promptly recorded in its columns.

Dan. Mann of Montreal and William McKenzie of Toronto have been given the contract to build the Crow's Nest Pass railway from Fort Macleod to Nelson. The distance is 330 miles, and the cost will be about \$8,000,000. The road will be completed as rapidly as possible.

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THURSDAY,.....JUNE 17, 1897.

Letters from practical men on topics connected with mining, mining machinery, mining laws, and matters relating to the mineralogical development of Canada, are always welcome.

Manufacturers and Dealers in appliances used in and about mines are invited to send illustrations and descriptions of new articles.

Views and descriptions of mines and mining locations solicited.

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EDITORIAL NOTES.

There is a lesson for mining stock investors, if they are wise enough to learn it, in the great chill which came over the stock market when the snow left the mountains of Rossland camp.

It is well enough to boast of the energy, enterprise and ability that are important factors in the material development and irrepressible prosperity of this province; but the fact remains that the incorporated mining companies are not independent financially, and they cannot afford to ignore the standard by which men of money make their investments.

The feeling of depression because of the extreme dulness of trade at this time is so pronounced, that one is apt to overlook important facts. These dull periods are necessary and inevitable, but the forces which make for activity later are all at work. The tree is still living and growing when the snow is on the ground and the branches are bare, just as much as it is in the vigorous leafage of spring. There are mines which promise to do as well in the way of increase of earnings this year as the Le Roi has done, although they make little show now.

COMPANIES AND THEIR FREE MINERS' CERTIFICATES.

The Hon. Col. Baker, M. P. P., as provincial minister of mines, lately issued the following notice and quotation, warning joint stock mining companies that all free miners' licenses issued to them would lapse on the 30th of June next, even though the grant of such a certificate in the first instance

NOTICE TO JOINT STOCK COMPANIES.

The following section, numbered 161, of the Companies Act, 1897, relative to the issue of a free miner's certificate, is published for the information of joint stock companies.

JAMES BAKER, Minister of Mines.

Provincial Secretary's Office, 14th May, 1897.

161. Notwithstanding anything to the contrary in section 4 of the Mineral Act, 1896, and section 4 of the Placer Mining Act, 1891, or elsewhere in the said acts or other of the mining laws of the province, no free miner's certificate shall be issued to a joint stock company for a longer period than one year, and such certificate shall date from the 30th day of June in each year; and every free miner's certificate held by a joint stock company at the passing of this act shall be valid and existing until and shall expire on the 30th day of June, 1897. Upon applying to renew any such certificate on or before the said 30th day of June, the joint stock company shall be entitled to a rebate of a proportionate amount of the fee paid for certificate heretofore issued according to the further time for which it would, but for this section, have been valid.

Under the new regulations the fees charged to companies for their free miners' fees are so greatly raised that many inquiries have been made as to whether, despite the official notice and quotation above given, existing free miners' licenses held by companies for terms unexpired on the 30th of June could be held valid till the end of the respective terms for which they were originally issued.

We have consulted eminent counsel on this point, and the following is their opinion, which holds that Col. Baker's notice is valid, and states a position which is legally correct and cannot be evaded:

"The review we have been able to make of the authorities bearing upon the case leads us to think that there is but little doubt that these certificates must expire on the 30th inst. Outside the courts there is the remedy of disallowance; but little, we fear, is to be hoped from this, inasmuch as the statute provides for a rebate of a proportionate amount of the fee paid.

"It is suggested, 'that if the companies think it worth their while to endeavor to evade the provisions of the statutes, they can be successfully evaded by transferring all their claims before the 30th of June to some honorable and responsible party as a trustee—the transfer, of course, not to show the fact of the trusteeship.' One difficulty in the event of such transfer would be, that where the claim is crown-granted, the transfer would require to be registered, and the registration would require to set forth the full value of the property. Another possibility is, that the crown might initiate some kind of proceeding to get the interest in the mineral claim forfeited, on the ground that the transfer was intended to evade the provisions of the act."

ROSSLAND'S PRESENT POSITION

Every day further evidences the accuracy of the position taken by THE MINING CRITIC regarding the status of Rossland as a camp, the extent and permanent value of which have greatly to the detriment of British Columbia's early

but too well illustrates; for it shows that in the instance of one of the only two really world-famous mines of Rossland, the remaining ore deposits are only too likely to reveal themselves capable of yielding at best meagre profit returns, that will be by no means commensurate with the large amount of capital at risk. Thus the report of the directors of the War Eagle company shows that instead of any profit, there was a really a loss involved by the working of the mine during the four months ending April 30th last. During that period the company admits that, while working expenses amounted to \$43,043.27, the sales of ore brought returns of \$40,635.29 only; to which, if transfer fees of \$116 be added, the net result is a loss of \$2,291.98. The directors attribute this loss, which is really considerable when it is borne in mind that it is the outcome of the production and treatment of an average of 28 tons of ore per diem, to the present high charges in respect of freight and smelter treatment, now averaging \$10 per ton. They add, that the building of the Crow's Nest railroad will reduce these charges at least \$2 a ton, and, pending this desirable consummation, propose to continue to limit their production to an amount varying between 25 and 30 tons a day. Then in reply to suggestions by stockholders that they should cease to work a mine, previously supposed to be fully and profitably developed, at this extremely low pressure, and increase the output to 100 tons a day at least, the directors make the following damaging admission:

"The position of the directorate is that to ship 100 tons daily is to lose \$250 daily, owing to the high charges: while if the Crow's Nest Pass railway runs through, a number of smelters will be started, and the company will be in a position either to build a smelter of its own to treat its own and other ores, or to contract with some independent smelter at better rates. Should the agreement to run the line be made at once, the present policy will possibly need to be continued until three or four months."

Too many doubtful hypotheses here surely, as the Eastern Canadian stockholders have promptly noted, quotations for the War Eagle stock falling enormously in responsive result. Does any one who is even most superficially informed believe, as the above quotation from the directors' report will imply, that the building of the Crow's Nest

road and the construction of new smelters will come so speedily as to enable the War Eagle company to restart big operations on a remunerative basis within four months or so? The very least period in which this railroad can be completed exceeds a year; and as big smelting extensions are, according to the directors of the War Eagle, to follow, these also must take time. It is not too much to say, therefore, that the report prognosticates at the best a profitless period of at least fifteen to eighteen months as regards the working of this once (but, alas! only temporarily) successful mine. Then too be it noted, that while the directors hope that the building of the Crow's Nest Pass railway may reduce freight and treatment charges by at least \$2 a ton, they afterwards in their report admit that were they to put out 100 tons a day, the loss would be \$250, or \$2.50 per ton.

Hence the miserable margin of a saving of \$2 a ton in freight and treatment, on which at present they base their hopes of future profit, is shown to be utterly inadequate, since they confess a present loss of \$2.50 a ton. What, too, if copper prices should fall even slightly, a circumstance which, though at this moment apparently unlikely, may easily result in the early future from the big increase that is gradually being made in the world's output of that metal. To put it plainly, an actual margin—and in this case there is no such margin—of \$2 a ton for profit possibilities, is wholly inadequate to set against the contingencies of increasing expenditure in the case of mines, necessarily so costly in their working as the deepening claims of Rossland.

The MINING CRITIC can also quote in defence of its admittedly gloomy view of the prospects of this overrated mining camp the utterances of a well informed Rossland correspondent of the *B. C. Mining Record*. Mr. D. M. Watters. Mr. Watters, whose remarks appeared in the last issue of the *Record*, first quotes the high authority of Messrs. McConnell and Hardman to show that the Rossland ores do not increase in value with their depth, a statement which the present case of the War Eagle serves to illustrate. Then, speaking of the camp, he adds that it is "as a whole a low grade camp, the average shipping value of the working mines running from \$23 to \$30 in gold, and not infrequently a dollar or two lower. Under the present conditions this last figure

represents the lowest point at which the ore deposits become of commercial value The rock is a rough hard, igneous rock, so difficult to work that contract prices from \$25 to \$35 per foot are not uncommon for shafting. Then to the cost of working under these conditions must be added sorting freight and treatment, which last at the present time runs from \$10 to \$12 a ton." Then Mr. Watters adds, probably noting the report-prophecy of the War Eagle Board that "the greater part of the ore of the district is too low grade to pay by existing methods. Many extravagant prophecies are being made of the changes to be brought about by the much talked of Crow's Nest road, prophecies which do not seem to have a sufficient basis.

. Then noting the recently attempted boom of the qualities of the more recently worked ores of the Le Roi mine, Mr. Watters reminds us that the favorable concentrating tests of these ores, which were lately so widely advertised "were tests of picked quartz from which all of the typical sulphide ore of the camp were carefully excluded, and the results of this case do not admit of general application" and "the ore remains strictly a smelting ore."

Mr. Watters therefore concludes, from observations made on the spot, that the most noted of the Rossland ore deposits is unlikely to be amenable to much cheaper treatment, being neither free-milling, nor amenable to cyanide nor chemical treatment"

Is it any wonder, under these circumstances, that though a small army of representatives of leading British mining capitalists have latterly visited Rossland, they one and all seem loth to recommend even the best mines of this camp as profitable investments for investors under present conditions of local exaggerated valuation? Is there cause also for wonder—Rossland being unfortunately regarded as British Columbia's typical gold camp—that the acute city editor of Mr. Labouchere's famous paper *Truth* states in the last number to hand of that journal, that though "there is no doubt plenty of gold in British Columbia, the mines are not nearly enough developed to make investment in the various companies desirable at present." In view of which and many other circumstances, it is high time for the Rossland boomers to tone down their utterances in accordance with facts and possibilities, and cease to herald their mining camp to the world as one of the biggest and most

productive on the face of the earth. when unfortunately, as things are, it can at present boast of but one producing mine of striking importance and large profit-earning activity—the Le Roi—and of the permanent profitability of even the Le Roi—unless rumor hears—many even of the Rosslanders feel by no means so well assured as they fain would be.

A GREAT PROSPECT.

What the Evergreen Has.—A Big Ledge with Plenty of Free Gold in Sight.—Prospectus is now out for the Kekionga Mining Co.—A Strong Recommendation from Mining Engineer Hamilton.

The prospectus of the Kekionga Mining & Development Co. is just out. The capital of the company is placed at 1,000,000 shares at the par value of \$1.00 each. The officers and trustees are: F. W. Cowan, Trail, president; E. A. K. Hackett, Ft. Wayne, Ind., vice-president; C. D. Tilt, Trail, secretary-treasurer; F. A. McLeod, Rossland, solicitor; and Geo. A. Richardson, of Rossland, Geo. Tighe, Trail, and H. W. Treat, of Chicago, Ill., the other members of the board. J. W. Hamilton, mining engineer of Butte, Montana, is the consulting engineer. The offices of the company are with the firm of Cowan, Tighe & Will.

The Kekionga company own the Evergreen, a full sized mineral claim in the same mineral zone with the Silver King, which is the largest copper-silver producer in British Columbia. The Evergreen is on the same remarkable ledge as the Mand S. At one place on the Evergreen it shows a width of 40 feet. The ore on the surface is a decomposed quartz in which free gold is plainly seen. With depth, the ground is found in a pyritic iron, increasing in value very rapidly.

The report of Engineer Hamilton is indicative of a very valuable property. He says in the conclusion of his report that during his experience in mining he has met with few properties that show such strong indications of a brilliant future. He recommends the sinking of a shaft on the foot-wall 300 feet with cross-cuts at each 100-foot level and states that enormous bodies of good paying ore will be opened up.

The assays from this property run between \$4 and \$380 in gold. It is well located for economical working, being six miles east from the Waterloo landing on the Columbia.

The management are all experienced mining men and will undoubtedly obtain the best results from development.—*Trail Creek Miner.*

who are interested in mining in should subscribe for the Critic.

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VANCOUVER TO THE QUEEN.

The following appropriate lines have been written for the MINING CRITIC by a citizen of this city in commemoration of the DIA MOND JUBILEE.

Beloved Queen across the ocean wide
Flashes the wishes of Pacific's pride,
Vancouver's city, destined to be great,
Her progress sure with rapid strides of late.

Above our harbor on the mountains rise
"Two Lions" carved by Nature, these
we prize.

As sentinels who guard the Britons' land
Where sons of freedom ever make a stand.

Thy younger children from across the sea,
With heartfelt homage send their love to thee.

Mother of Empires where the sun ne'er sets,
Mother of Freedom, where a slave ne'er gets.

If once he touches but our sacred shore,
His fetters fall—he is a slave no more.
The "Douglas Pine" which is our forest
"Queen."

Shall turn to gold the leaves which now
are green,
Here in Uchucklesit Harbor now a wreath
we twine

Of "Eldorado Gold" and Silver Wreath
to shine,
Proud of our mother and her glorious
reign,

Proud of our country and its golden
vein,
Suggets of virgin gold from Cassiar,
Alluvial gold from Fraser's Mormon Bar,
Three hundred dollar quartz from Phillips Arm,

"Hall Mines" for silver and "Galena Farm."

These are the voices which in words of gold
The Province utters for its sovereign
mould—

"Two Lions" made of gold and silver
shewn,
And underneath the words, "Long live
the Queen."

PROSPECTORS SCALPED.

Dr S. K. Dorland, a prominent dentist of Akron, N. Y., received a communication from D. E. McCann of Los Angeles, Cal., relating particulars of the death of his two brothers, Benjamin H. and Peter M. Dorland, formerly of Oakville, Canada. In the letter Mr. McCann writes that while a party of seven were prospecting for gold on Mount Wasatch, unknowingly they crossed the line into the Wasatch Indian reservation. While panning gold they were surprised by a band of fifty Indians. Four of the party were successful in reaching the horses. The other three, going farther down the stream, were unable to reach theirs. They were captured, murdered and scalped.

CUNCENTRATES.

Much work is being done on Alberni claims, notwithstanding the temporary disarrangement under which the district fell as a result of the sudden stoppage of work on the properties in which the Dunsmuir capitalists are interested. A third tunnel is being driven on the Westwood claim at Douglas Mountain, where it is stated that a big body of ore is revealed, showing copper, lead, gold and silver. From the Great Divide Frank McQuillan has shipped 1500 lbs. of ore for a mill test. Meanwhile the strong British organization, the British Columbia Agency is busy planning developments on its various claims in the Alberni district.

Many prospectors are now at work on the Clayoquot District of Vancouver Island, and in the San Juan valley over 100 claims are staked, the Alberta and Corbett being the only ones on which development has yet been done. The owners of the Corbett, Messrs. Deacon & West, of Victoria, are sinking a shaft at a cost of \$1,370. They state that it and the neighbor claim of the Alberta show well-defined ledges, bearing ore in good paying bodies.

On the Forest Queen Group, also in San Juan Valley, a Victoria company proposes to sink a 100-foot shaft, and development will also commence early next month on the Black Prince.

The Homestake Consolidated Mines Co., Ltd., has been organized in London, England, under a capital of £150,000, Mr. D. M. Linnar being a principal promoter. It will acquire and work the "Homestake," "Copher," "R. E. Lee" and "Maid of Erin." Claims in the Trail District, the holders of stock in the four existing companies to receive in exchange stocks in the London Company at the rate of 12½ cents a share. The group is stated to have cost the present owners \$136,000, and \$47,000 have in addition been expended in development. Large bodies of ore have been opened up, but much of it averages only \$16 to \$18 a ton, at which rates, pending reduction of freight and treatment charges for which the owners hope, the group can not be profitably worked, so no shipments are at present being made.

The Blue Bird Mining Co., of Spokane, has re-organized under the presidency of Major Montgomery, and will, after suspending operations for two years, shortly recommence working and shipment.

The Seattle Post-Intelligencer for last Saturday gave an interview with Mr. T. H. Fraser, the eminent mining expert who has just returned from Lillooet. This appears to be the most important contribution from an independent source which has yet appeared, regarding a portion of the Province which is certain to attract the attention of the mining

STOCK QUOTATIONS
In Vancouver of British Columbia Mining Companies.

COMPANIES.	No. OF SHARES.	PAR VALUE	PRICE
TRAIL CREEK.			
Alberta.....	1,000,000	\$ 1.00	\$ 0.13
B. C. Gold King.....	1,000,000	1.00	10
B. C. Gold Fields.....	2,500,000	2.00	11
Beaver.....	750,000	1.00	10
Big Chief.....	1,000,000	1.00	10
Big Three.....	3,500,000	1.00	10
Bluebird.....	600,000	1.00	10
Bruce.....	1,000,000	1.00	10
Butte.....	1,000,000	1.00	07
Caladonian Con.....	500,000	1.00	05
California.....	2,500,000	1.00	15
C. & G.....	500,000	1.00	10
Celtic Queen.....	750,000	1.00	05
Centre Star.....	500,000	1.00	10
Colonia.....	1,000,000	1.00	25
Commander.....	500,000	1.00	25
Crown Point.....	1,000,000	1.00	50
Deer Park.....	1,000,000	1.00	16
Delta Colla.....	1,000,000	1.00	04
Delaware.....	1,500,000	1.00	12
Eastern Star.....	500,000	1.00	20
Enterprise.....	1,000,000	1.00	20
Eric.....	1,000,000	1.00	04
Evening Star.....	1,000,000	1.00	10
Georgia.....	1,000,000	1.00	15
Gertrude.....	500,000	1.00	10
Golden Drip.....	500,000	1.00	15
Golden Queen.....	1,000,000	1.00	10
Great Western.....	1,000,000	1.00	15
Hattie Brown.....	1,000,000	1.00	07½
Helen.....	600,000	1.00	04
High Ore.....	500,000	1.00	04
Homestake.....	1,000,000	1.00	7½
Idaho.....	500,000	1.00	10
Imperial.....	1,000,000	1.00	04
Independent.....	1.00	1.00	06
Iron Horse.....	1,000,000	1.00	20
Iron Mask.....	500,000	1.00	44
I. X. L.....	1,000,000	1.00	17
Josie.....	700,000	1.00	42
Jumbo.....	500,000	1.00	70
J. L. & Templar.....	500,000	1.00	04
K. & Tenay-London.....	1,000,000	1.00	10
Le Kol.....	500,000	5.00	7.50
Lily May.....	1,000,000	1.00	20
Mayflower.....	1,000,000	1.00	12
Monarch.....	700,000	1.00	10
Monta.....	750,000	1.00	18
Monte Cristo.....	1,000,000	1.00	14
Morning Star.....	1,000,000	1.00	07½
Nest Egg.....	500,000	1.00	08
Northern Belle.....	1,000,000	1.00	10
Northern.....	1,000,000	1.00	06½
O. K.....	1,000,000	1.00	28
Pacific Ito.....	1,000,000	1.00	05
Phoenix.....	500,000	1.00	05
Poorman.....	500,000	1.00	06½
R. E. Lee.....	2,000,000	1.00	15
Red Mountain View.....	1,000,000	1.00	10
Red Point.....	1,000,000	1.00	10
Rochester.....	500,000	1.00	10
Rossland Star.....	1,000,000	1.00	15
Rossland, Red Mt'n.....	1,000,000	1.00	25
St. Elmo.....	1,000,000	1.00	06½
St. Paul.....	1,000,000	1.00	12½
Silverline.....	500,000	1.00	08
Southern C. & W. C.....	500,000	1.00	20
Sultana.....	1,000,000	1.00	10
Trail Mining Co.....	500,000	100.00	10
Union.....	500,000	1.00	12
Virginia.....	500,000	1.00	03
War Eagle Con.....	2,000,000	1.00	20
West Le Kol.....	500,000	1.00	16
White Bear.....	2,000,000	1.00	06
Young British Am.....	1,000,000	1.00	06

AINSWORTH.			
Dellie.....	700,000	1.00	15
Ellen.....	1,000,000	1.00	07½
BOUNDARY			
Old Ironsides.....	1,000,000	1.00	05
CAMP MCKINNEY			
Cariboo.....	800,000	1.00	48
CAMP FAIR VIEW.			
Occidental.....	600,000	1.00	10
NELSON.			
Exchequer.....	1,000,000	1.00	10
Hall Mines.....	2,000,000	£1.00	10
NORTHPORT.			
Red Top.....	1,000,000	\$1.00	10
SLOCAN.			
Athabasca.....	1,000,000	1.00	25
Alamo.....	500,000	1.00	1.00
Bon Diable.....	75,000	1.00	09½
Bondholder.....	1,000,000	1.00	25
Buffalo.....	150,000	1.00	25
Cumberland.....	600,000	10.00	20
Dardanelles.....	1,000,000	1.00	20
Grey Eagle.....	750,000	1.00	20

COMPANIES.	No. OF SHARES	PAR VALUE	PRICE
Reco.....	1,000,000	1.00	1.50
Slocan Star.....	1,000,000	.50	2.50
Sunshine.....	500,000	10.00	25
Washington.....	1,000,000	1.00	25
Wonderful.....	1,000,000	1.00	65
TEXADA ISLAND			
Texada Proprietary.....	1,000,000	\$ 25	\$ 0.25
Van Anda.....	5,000,000	1.00	05
Victoria-Texada.....	600,000	25	25
ALBERNI DIST.			
Alberni Mt'n Rose.....	250,000	1.00	65
Alberni Con.....	1,000,000	1.00	12
Mineral Creek.....	500,000	1.00	05
Mineral Hill.....	750,000	1.00	10
Quindra.....	500,000	1.00	10
CARIBOO			
Cariboo Gold Fields.....	2,000,000	5.00	10.5
Cariboo Hydraulic.....	300,000	1.00	15
Columbia & Cariboo.....	1,000,000	1.00	15
Horsely Hydraulic.....	200,000	1.00	1.50
Horsely Gold M. Co.....	1,000,000	10.00	1.50
Slough Creek.....	500,000	1.00	30
LILLOOET DIST.			
Golden Cache.....	500,000	1.00	1.65
Lillooet Gold Reefs.....	200,000	25	25
Dom'n Developmen.....	22,500	1.00	1.00
Alpha Bell.....	500,000	1.00	50
Cayoosh Creek Mine.....	500,000	1.00	30

Dividends paid to date are as follows: Le Kol, \$400,000; War Eagle, \$187,000; Rambler, Cariboo, \$40,000; Reco, \$150,000; Slocan Star, \$350,000; Cariboo, \$100,000.

It is estimated that the profits of the mines subjoined have returned the sums placed opposite their respective names:

Payne.....	\$20,000	Goodenough.....	\$25,000
Idaho.....	132,000	Noble Five.....	50,000
Poorman.....	50,000	Northern Belle.....	20,000
Ruth.....	50,000	Antoine.....	10,000
Whitewater.....	40,000	Surprise.....	20,000
Washington.....	20,000	Monitor.....	15,000
Slocan Boy.....	25,000	Last Chance.....	30,000

six miles from the Golden cache in the Big Horn, there is a body of quartz exposed, 15 feet wide and traceable for hundreds of feet. This carries coarse free gold right across the face and assays from 3 to 5 ozs. of gold to the ton.

H. Bell-Irving & Co., have sent two experienced mining men to Rivers' Inlet and the Skeena to locate copper and galena claims. The specimens we have seen from this district are unusually rich, the copper running as high as 50 per cent., and galena assaying 600 ozs. of silver to the ton.

We hear from the Squamish River that several copper claims have been located by the Magee Bros., and our correspondence informs us that they are as good as anything which Howe Sound has as yet produced.

Seymour Creek is likely to attract considerable attention shortly, if the reports just to hand are confirmed. We hear on reliable authority than an immense body of ore has been discovered, which assays \$11 to the ton. Our expert is going to examine, and in a week or two we will let the Critic readers know the results.

Editorial Policy.—The B.C. MINING CRITIC, while devoting the utmost care to its news, is, in its editorial policy, frank and outspoken regarding the great interests of the Province. Pursuing its own course, giving its own comments on

CORRESPONDENCE.

We are indebted to Mr. Geo. K. Morton, of St. Thomas, for the following letter from Mr. A. Blue, of the Bureau of Mines, Toronto, respecting Sections 9 and 10 of the Companies' Act of Ontario:

Toronto, Ont., May 29th, 1897.
Office of the Bureau
of Mines, Toronto.

DEAR SIR:

I have delayed answering your enquiries of the 18th inst., as it was necessary for me to consult the officers of the Departments, and procure advice as to the steps to be taken for the procuring of a license under the provisions of the 9th and 10th sections of the Act for the Incorporation of Mining Companies. The following requirements should be adhered to:

1. In every case the applicant company is required to apply in the form of a petition signed by the executive officers of the company, and under the company's seal, the signatures to be duly verified; which petition should set out something of the history of the company and show its powers, standing, real estate, property and assets, and that it is carrying on its operations on a scale and in a manner to command the confidence of the public. The petition should either include, or be accompanied by, a resolution authorizing the making of the application.
2. Where the applicant company has been incorporated in Great Britain or in British Columbia under the Imperial Act, it is required in addition to file a copy of its Memorandum of Agreement and Articles of Association verified by the Registrar or other proper officers having custody of the Originals.
3. Where the applicant company has been incorporated under any extra Provincial Act, it is required to file a copy of the Act verified by the Clerk of the Parliaments, or Clerk of the Legislative Assembly, or of a proper officer having charge of the Rolls.
4. Where the applicant company has been incorporated by letters patent, it is required to file a copy of its letters patent, verified by the Registrar of the Province or State as the case may be.
5. Where the applicant company has been incorporated by Declaration, it is required to file a copy of its Declaration, etc., certified by the officer in custody having charge of the originals.
6. In addition to evidence of financial ability, each company is required to file certified copy of its stock-book as it stands upon date of making its application.
7. It is also the practice of the Provincial Secretary's Department to require each incipient Mining Company on its application to show that at least ten per centum of its nominal capital has been subscribed.
8. Scale of fees for a license to an

extra provincial company is the same as the scale of fees for charters granted under the Ontario Joint Stock Companies Act.

Yours very truly
(Signed) A. BLUE,
Director.

George K. Morton,
Room 17, Aberdeen Block,
St. Thomas, Ont.

SECTIONS 9 AND 10 OF THE ACT RESPECTING THE INCORPORATION AND REGULATION OF MINING COMPANIES OF 1897.

SECTION 9.—No extra-provincial mining, milling, reduction or development company having its head office elsewhere than in this Province, shall, either directly or indirectly, sell or otherwise dispose of within this Province any of its shares, stock, stock-certificates or other securities by whatsoever name known, unless and until it shall have received from the Lieutenant-Governor in Council a license authorizing it to sell and dispose of its shares and other securities, and any person who in contravention of this section acts for an unlicensed company shall, on conviction thereof, be liable to a fine of \$20 per day for every day while he so acted, and, in case the fine be not paid, shall in the discretion of the court be imprisoned for a period not exceeding three months.

SECTION 10.—No license shall be issued to an extra-provincial mining, milling, reduction and development company having its head office elsewhere than within this Province, until the Company shall have satisfied the Director of the Bureau of Mines that it has been duly incorporated and that it possesses the real estate, property and assets, and that it is carrying on its operations on a scale and in a manner to command the confidence of the public, and for this purpose the Director shall have the power to require of the Company such sworn documentary and other evidence as he shall deem to be requisite in the premises, and upon a report that he is satisfied that the Company is one which may be licensed under this section and upon this recommendation of the Provincial Secretary, the Lieutenant-Governor in Council may direct the issue of a license upon such terms and conditions as to him shall seem proper, and he may summarily revoke and annul such license for any cause that to him shall appear to be sufficient.

Mr. Fielding announced last night that the government would put an export duty on logs, pulp-wood and Canadian ores. Mr. Foster and Sir Charles Tupper approved. Lead ores and nickel will likely be selected.

The British Columbia Southern has received its charter. Morrison's bill to incorporate the Yukon Mining and Trading Co. is reported.

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CAPITAL, \$1,000,000.00

Divided into One Million Non-Assessable Shares of a
Par Value of \$1.00.

TREASURY:

Four Hundred Thousand Shares have been placed in the
Treasury to be used in the Development of the Properties.

OFFICERS AND TRUSTEES:

F. W. COWAN,	President and General Manager,	Trail, B. C.
E. A. K. HACKETT,	Vice-President,	Fort Wayne, Ind.
C. D. WILT,	Secretary-Treasurer,	Trail, B. C.
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GEO. W. RICHARDSON,		Rosslund, B. C.
GEO. TIGHE,		Trail, B. C.
H. W. TREAT,		Chicago, Ill.

AUDITOR:

FRANK HUNT,	Rosslund, B. C.
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BANKERS:

BANK OF BRITISH NORTH AMERICA,	Trail, B. C.
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CONSULTING ENGINEER:

J. W. HAMILTON, M. E., of	Butte, Montana
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OFFICES:

COWAN, TIGHE & WILT,	Trail, B. C.
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EVERGREEN MINE,

SALMON RIVER DISTRICT

In accordance with your request I have inspected the Evergreen Mineral Claim, and herewith I hand my report:

"The country rock is chiefly diorite and granite at different places on the surface. Prospecting holes have been sunk showing a remarkably strong body of mineral bearing quartz within two permanent walls, the quartz body being 20 feet in width where it is cut by four feet of intrusive porphyry, then occurs another 15 feet of mineralized quartz. The vein is plainly traceable the full length of the claim a distance of 1500 feet. The quartz on the surface is a decomposed rose color. In some places native gold is plainly seen. On trying it with a pan I found considerable free gold; it also showed quite rich in sulphur, but as depth is attained the gold is found in a pyritic iron, increasing in value very rapidly, assaying from \$17.00 to \$220. One assay running is high as \$380.00, but this was taken from a place showing a thoroughly decomposed mass and was more or less concentrated. The course of the vein is northeast by southwest and from the work at present done appears nearly vertical. I believe this to be a true fissure vein, cutting as it does, the formation at an angle of 45 degrees and I would recommend that a shaft be sunk on the foot wall for a distance of 300 feet and the ledge crosscut at each 100 feet in depth when enormous quantities of good paying ore will be opened up which, with the facilities for shipping, will make this property a good dividend-payer. I find plenty of good timber and water in abundance for mining purposes, with the close proximity of the great water power of the Kootenay falls, making this a desirable place for the erection of large smelting works. In conclusion, I am glad to state that during my experience in mining, I have met with few properties that show such strong indications of a brilliant future."

J. W. HAMILTON, M. E.

FRANK S. TAGGART,

THINK IT OVER.

Before you undertake a scheme,
Just think it over.
It doesn't pay to sit and dream—
But think it over.
It isn't wise to be too rash,
It never pays to be too brash,
Sometimes it costs in actual cash,
So think it over.

If you are going to propose,
Just think it over.
It's hard to hold back, goodness knows—
But think it over.
You may have funds enough for two,
But seven or eight may come to you—
And if they should, what would you do?
So think it over.

In fact whatever comes along,
Just think it over.
That is the burden of this song,
Just think it over.

Don't be afraid you'll miss the train,
By sitting down to work your brain,
The chances are that you will gain—
So think it over.

THE CARIBOO MAIL CONTRACT.

Messrs. Shields, Millar and Bordeau, of Toronto, arrived in Ashcroft on Wednesday morning and have gone up the Cariboo road with Mr. Shields. Mr. Shields states that his people have the contract for carrying all of the mail in this section, including Lillooet route, and that at the present time an effort is being made to so arrange with the B.C.X. that one company will have the business of this section, that is the mail, express and passenger traffic. Mr. Shields plainly expresses himself that in his judgment there is no room for two stage lines. It now looks as though some arrangement would be made either to buy out the B. N. stage line or sublet the mail contract to them. Arrangements have been made for the B.C.X. to carry the mail after the expiration of the present contract, which ends June 30, until some arrangement is made for the term of years for which the new contract is made. At any rate there does not seem to be any likelihood of a war of rates and rival stage lines.

MINING STOCKS AND MINES.

Information regarding mines and stocks appearing under the above heading is obtained when possible from official sources and the authority given. Where no authority is given the information is obtained from various sources, official and semi-official. These reports are not advertisements for any stock, but purely and simply a statement of facts regarding mining companies, whose stocks are at present in the hands of the public.

The shipment of bullion, matter