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Kamloops and District  
**Mining Gazette.**

*A Monthly Journal devoted to the Mining Interests  
of the District of North Yale,  
British Columbia.*

PUBLISHED BY W. W. CLARKE & F. E. YOUNG.

**December - 1899.**

No. 12. - - Issued Monthly.

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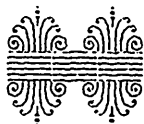
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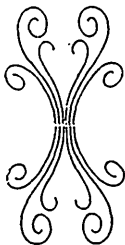
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E. T. W. PEARSE, Manager.

## Kamloops Mining Gazette.

DECEMBER, 1899. No 12

### What We Think.

A careful study of the figures given in another column, of the mining business transacted in the Kamloops District, will convince the well informed mining man of the stability of our camp. There has been nothing phenomenal about its growth, it is true, nor have there been any startling finds, but there has been a lot of quiet steady development work on the part of mining men which is an earnest of their belief in the camp and a reliable guarantee of its future. In this issue we are publishing a report on the year's mining, by Mr. John Redmond, which gives an account of what has been done in some of the more important prospects and mines. A very hopeful sign for the camp is that the people of Kamloops, who were at one time rather skeptical as to the camp's future, are now readily investing in properties which give promise of turning out well. Several local companies have been formed and are in process of formation, and we may expect the returns for the next twelve months to be on an ever increasing ratio of prosperity. As is always the way with a new camp, it takes some time before the formation of the country, and consequently the more economical way of working, is known. These are matters which are being better understood at the present time and waste of money is less liable to occur.

The MINING GAZETTE has passed the first year of its existence and is proving that its belief in the camp and its efforts to bring it before the people is being appreciated. The good work it has endeavored to undertake will not, of course, be made apparent by immediate results, but judging from the correspondence and inquiries received by the management, the day is not far distant when the camp will take its proper place as a mineral producer, and the MINING GAZETTE will be looked upon as its chief exponent. During the latter part of last year our Mr. W. W. Clarke has been in London, England, and to which place, as our readers know, he took a small mineral exhibit. We are glad to say that, with his well-known energy, he has been able to interest several London mining men in the camp and to demonstrate to them by actual specimens that the description that he has given them can be corroborated by investigation. We have done and will continue to do our part, and we trust that the support of the camp will be extended to us as in the past.

### Our Camp.

By JOHN REDMAN.

(Queen's Prizeman in Geology, London, Eng.)

Assayer and Mining Engineer,  
Kamloops, B.C.

#### A YEAR'S MINING.

That the future growth of the city of Kamloops depends on the successful development of the mineral deposits in the immediate neighborhood is a well recognized fact. Formerly, the leading town

in the Interior, it has been eclipsed in point of size by the mining towns of Rossland and Nelson—it still remains, however, the healthiest, the most favorably situated, and still one of the most important towns in the Interior.

It is obvious therefore, should Kamloops become an important mining and smelting centre, that this new stimulus will soon result in so large an increase of population and trade as will make this city again the greatest and most important in the Interior of British Columbia. It ought, therefore, to be worth our while to carefully review the progress made in mining development in order that this industry may be appraised at its proper worth, neither unduly deprecated nor exaggerated. A study of the past might also help us to avoid mistakes in the future and this negative quality is really an important factor towards ultimate success. There are schemes upon schemes, carefully planned and long thought and talked about; and promotion upon promotion, assiduously pushed for a time, yet sad to relate, most of them fade away and are quickly forgotten. These failures however may carry a lesson and the sensible man of business will search it out, and profiting by past failures will be enabled to carry another project to a successful issue. It is disappointing to find such a large number of promising properties tied up in the hands of companies that have failed to attract the public, or which have undertaken a task entirely beyond the scope of their funds or abilities. These are generally the result of ignorance in mining matters combined with overcon-

fidence in the property. There are very few properties, in the prospect stage especially, that will stand this sort of monkeying, and it is better to have no sort of scheme at all, than have one still-born. The blundering of the most promising prospects is a dear price to pay for the experience gained.

#### THE POTHOOK

Turning from properties which have suffered in this way, it is with feelings of greater satisfaction that we turn to those which have been more successfully developed. The Pothook mine, although temporarily closed down, has done good work during the year. An immense low grade copper-gold bearing deposit is proved to exist, of such a grade as will pay handsomely to work, and in such a quantity as will make a mine of the most important class—not only to the owners but to the district.

#### THE PYTHON.

At the Python, a staff of men are kept steadily at work; considerable development has been done and one shipment of ore made. There is no doubt that this property carries a large vein of low-grade ore.

#### THE HECLA GROUP.

The Hecla is being developed with considerable success and is shown to have a large vein of low grade ore. A shaft down 30 feet shows considerable improvement, and development is being pushed vigorously.

#### THE COPPER KING.

At the Copper King a tunnel has been driven about 400 feet long through very hard rock. The vein has recently been struck but the



ore so far has not proved so rich as that taken from the shaft. It seems a great pity that the shaft was not continued, even if a pump were required as the depth obtained by the tunnels would have been reached with about one sixth of the cost. Once again the cross-cut tunnel has proved a delusion and a snare.

#### THE KIMBERLY GROUP.

At the Kimberley the tunnel has cut through over 20 feet of ore, carrying 4 p.c. copper with small gold and silver values. A large vein carrying high grade ore is shown on the surface, and as the face of the tunnel is some 70 feet yet from being under the best surface showing, it seems likely that this will make one of the banner properties in the camp when further development has been done. Considerable development work has been done on a large number of prospects around the above, and some good showings are seen.

#### THE IRON MASK.

Outside capital has not proved a blessing to the camp in the case of the Iron Mask. This property, as as fine a prospect as was ever opened up, after having 70 tons of ore shipped which yielded good returns, was closed down by a law-suit between the Toronto Syndicate owning it and its manager. Since the suit was settled however, the syndicate has been too poor or too ignorant to work it, and is content to let it remain idle and ask a high price for it on impossible terms.

As this property has had many intending purchasers the action of the Syndicate amounts to a serious injustice to the property and the

camp.

#### THE TRUTH GROUP.

Near to the Pothook is the promising Truth Group, on which is shown up a vein about 300 feet in width, over the length of two full claims. The shaft, though not deep, shows remarkably fine copper-gold ore, and it may safely be said that in the coming year we shall see important advances made with this property. There are many other good looking prospects close around the Pothook and Truth properties, on which more or less development has been done with, in most cases, excellent results.

#### THE GOLDEN STAR.

A large vein carrying good values has been proved over the Evening Star, Golden Star and Bill Nye claims, which form a group with great possibilities.

#### THE WHEEL TAMAR GROUP.

Messrs. Boillot Bros. have done a considerable amount of work on the above properties with satisfactory results. Work is discontinued for the winter, and will be recommenced as soon as the snow goes.

#### THE TENDERFOOT.

A force of five men is now employed on the Tenderfoot near Savomas. A tunnel is being driven to cross-cut the vein. The bondholders confidently expect to find a body of high-grade ore when they meet the vein, and intend to float the property in the spring.

#### THE LUCKY STRIKE.

It seems to be certain that the Lucky Strike will soon be re-opened. The leading feature of the year's work is the proving of a series of very large low grade ore bodies

throughout the belt of volcanic and plutonic rocks, composing Cherry Bluffs, Sugar Loaf Hill, and Coal Hill. This is a marked advance of which only mining men fully appreciate the importance.

**JAMIESON CREEK.**

Considerable attention is being paid to the Jamieson Creek quartz properties. Messrs. Copp and Chievely have bonded Mr. A. Noble's Pole Star and Mollie Gibson claims. The Homestake is also being enquired after. These are exceedingly promising propositions of great size and show indications of becoming great gold mines.

**THE GORDON GROUP.**

Outside Coal Hill belt the Gordon group near Harper's camp, is worthy of attention. This is a quartz proposition, carrying silver and gold values. Although the claims were staked less than a year ago, a good deal of work has been done, consisting of some 60 feet of sinking and 30 feet of drifting. This has shown an extensive body of ore carrying \$5 to \$30 per ton. This property will probably be worked on an extensive scale during the coming year.

From a smelting point of view, Kamloops ores are very desirable, and a considerable reduction in rates for freight and treatment has been recently made.

The past year has been one of marked advance in mining-development and the result is being shown in an increased appreciation of Kamloops properties by representatives of outside capital. At least one important transfer of property is taking place at the present time, and it appears certain

that at least two others will realize before spring.

A reference to the statement of the year's business done at the Mining Recorder's Office for this district, which will be found in another column, will show the substantial increase of Mining business done this year compared with the former year. The increase of mining business is not only gratifying at the present time, but shows every sign of increasing still more rapidly during the coming year.

**TENDERFOOT MINING AND DEVELOPMENT SYNDICATE.**

A private syndicate has been formed to develop the Tenderfoot claim on Copper Creek. The capital has been fixed at \$50,000 in 50,000 shares of \$1.00 each. Of these 5,000 are reserved for the promoters, 5,000 are reserved for the Company for promoting purposes and 40,000 are Treasury stock.

Ten thousand shares will be issued to the public at 20 cents per share cash or 25 cents per share payable five cents on application, and 2 cents in calls of not less than one month. The remaining shares will be retained in the Treasury.

The Tenderfoot Mineral Claim is located at Copper Creek on the north side of Kamloops Lake, and is a surveyed claim with \$900 of assessment work recorded. It has a very good surface showing which extends for about 300 feet in length, and probably will average 10 feet in width. A smelter test gave;

Silica	37.9 per cent.
Iron	7.5 per cent.
Lime	8.2 per cent.
Magnesia	8 per cent.

for the gangue rock, and mentions it as very desirable ore.

A four ton shipment of average ore from the high grade ore pile to Swansea, Wales, was paid for at the rate of \$54.49 per ton of 2000 lbs., the contents being gold, \$3.20; silver, 7.5 ozs.; copper, 21.97 per cent.

An average sample from low grade ore pile sent to the Trail smelter for analysis went gold, 40 cents; silver, \$1.50; copper, 11 per cent.; total values, \$23.90.

Work is being actively pushed on the claim, a force of five men being at present employed driving a tunnel to tap the ledge at a depth of about 100 feet.

## Float.

### Cause of Failure.

The manner in which good mining properties have proved failures through bad management is thus explained by the Denver Mining Reporter:

First, too high a valuation upon the property used as a basis of the proposition, or rather too large an amount of stock issued in payment for the property, leaving so little stock in the treasury that its sale will not provide sufficient money to develop the claim into a mine.

The amount of stock issued in payment for a mining claim should not be more than the actual cash value of the claim at the price at which stock is to be put upon the market.

If the mining claim is worth \$10,000, and the company is capitalized at \$1,000,000, and it is proposed to market the treasury stock at 5 per cents, the promoter should take

200,000 shares of stock and put 800,000 in the treasury; any amount above this to which the promoter is entitled on account of services should be paid from the sale of treasury stock, and the promoter, as the representative of the company, should deal with himself as if he were a stranger. In the example just given it is proposed to sell the treasury stock at 5 cents per share; if all of the stock were sold at that price the proceeds would amount to \$50,000. A company then with a stock worth \$50,000 takes \$10,000 of its own stock, or 200,000 shares, and with it buys a mine worth \$10,000. Thus far the promoter has not parted with any property, and his 200,000 shares of stock absolutely control the property as long as the balance of the stock remains in the treasury.

Only as stock is sold from the treasury do others, as stockholders, acquire the right to be heard in control of the property.

When 200,000 shares of treasury stock has been sold the other stockholders are on equal terms with the promoter. Why should they not be? In every respect, except personal liability, the stockholders should be partners in proportion to their contribution to the corporate fund.

The usual plan, and the plan which leads to so many disasters, is for the promoter to contribute a mining claim worth \$10,000 or less and take from 600,000 to 800,000 shares of stock, the equivalent from \$35,000 to \$40,000.

Now he attempts to sell treasury stock in order to raise money to develop the property. The shrewd investor quickly discovers that the sale of the whole 200,000 shares in

the treasury will produce but \$10,000, out of which must come commissions, and the balance, if honestly spent, is barely enough, possibly not enough, to do the required work to make this prospect a mine. Then again he concludes that the promoter who has shown himself dishonest enough to sell a \$10,000 prospect to his own prospective partners for \$10,000 is hardly a safe man to trust to spend the proceeds of the sale of the treasury stock and he invests elsewhere. The stock must be sold, if at all, to the inexperienced or misinformed. A value of \$10,000 must be lied into the prospect. The promoter, no matter what his original intention, must so deceive in order to induce co-operation. Instead of representing the actual merits of the property, he must now put into it a fictitious value. This he usually does by assays of picked specimens or by its alleged proximity to some well-known producer.

No matter what deception is practised nothing but a miracle can save a proposition thus robbed at its inception.

#### Fakes and Over-Capitalization.

The Engineering and Mining Journal says: "We have often in the past, and especially during the last few months, had occasion to criticise severely the over-capitalization of mining companies, and the attempts made to sell stock based upon properties which have not passed the prospect stage. In some of the cases to which we have called attention this has amounted to misrepresentation or even fraud upon the public, which was asked to buy stock and contribute capital.

It appears that our strictures have been altogether misunderstood in certain quarters, and perhaps a few words may be necessary to make them clear. It is very far from our intention to discourage the investment of money in the development of mines, or to say because a claim is only a prospect it should be severely let alone. To do this would be to discourage mining altogether. There are hundreds of claims and prospects, the indications on which are of sufficient value to justify the expenditure of a reasonable amount of money in development, with the object of ascertaining their true value. Almost every mine has been in this position some time or other, and those who have put money into the successful mines have reaped their reward. Of course, a certain risk is involved in every case, but this is inevitable, and is not objected to by those who go into this class of business with a full understanding of what it means.

What we have objected to and propose to continue objecting to, is the concealment of the risks involved, and the representation to the public that the proposition is a sure investment. If anyone chooses to put money into a claim with the full knowledge that the possibility of large returns on the one hand is balanced by the risk of total loss on the other, it is a fair transaction; but it is a dishonest and disreputable piece of business to secure subscriptions—in many cases from those who cannot afford the loss—by concealing the risk. Over-capitalization is another.

Prospectors should take careful notice of every iron cropping, vein

and deposit. Many veins are capped with iron, which is simply the oxidized product of the sulphide ores. Ordinarily, when the iron sulphide in its normal condition contains gold, the oxidized outcrop will prospect in free gold. There are exceptions to this, however, but an assay by fire will show the presence of gold. Silver leads are also often marked by a line of iron croppings, and some important and valuable deposits of copper ore have the iron gossan, though there may be no sign of copper appearing in the iron croppings, that metal having been leached out.

Gold dredging, as carried on in New Zealand and, later, in California, Oregon and Montana, is a dividend paying proposition. The business has evolved from experiment to demonstrated profit. At Otago, N.Z., there are now about seventy dredges at work, some paying dividends from 10 to 200 per cent. The Electric Co., in South New Zealand, reports securing gold to the amount of \$300,000 in less than four years. Dredging there costs about 3 cents per cubic yard; an entire plant costs from \$15,000 to \$35,000.

**Definitions of a Wild Cat.**

First—Three stakes claiming a portion of the earth.

2nd—A hole in the ground containing chlorides of assessments, with streaks of expectations, blasted hopes and the owner a liar.

3rd—Capitalization at \$15,000,000 and an elegant prospectus.

4th—Managing directors who do not know ore from country rock, or a tunnel from a shaft, but are experts in assaying Mamm's, Pom-

mery, Greno and several other things including Blackjack, which is sometimes found in the hole in the ground.

5th—Development—a column or two paid write up of the progress of the company, including banquets, jags, etc.

6th—Several more write ups, jags, increased assessments, which call for an investigation, assaying as follows:

- 50 per cent. suckers.
- 10 per cent. boozeringo.
- 20 per cent. assessment.
- 20 per cent. chlorides of troubles, lawyer's fees, etc.

The hole in the ground has caved in and the wildcat is dead.—Exchange.

**Local Claims.**

The properties contiguous to the Tenderfoot, Copper Creek, have been grouped together and will be taken over by a limited liability company, in conjunction with the Mersey, down on Criss Creek. These properties are copper-gold propositions, which by reason of their favorable position should be able to be worked very economically.

In the Kamloops Mining Division the number of Locations recorded during 1899 were 380 as against 364 in 1898, an increase of 16. Assessments recorded in 1899, 347 as against 232 in 1898, an increase of 115. Mining Receipts General for 1899 were \$4,302.50, as against \$2,297.80 in 1898, an increase of \$2,004.70. Free Miner's Certificates \$1,035.55 for 1899 as against \$1,927.00

in 1898, increase \$108.55. These figures are very satisfactory especially those of the increase in the number of Assessments recorded, which shews the amount of solid development work going on.

The new shaft-house at the Pythion mine is very nearly completed. When this is finished, it is the intention of the management, to put the whole force of men to sinking in the shaft.

Work on the Tenderfoot is progressing satisfactorily, a force of five men now being employed.

A well known citizen of Kamloops, informs us that he will shortly give to the world details of a process for the treatment of low grade copper ores. For the last six months he has devoted his whole energies to the perfection of his process, and the cost of treatment of these ores will be reduced by fifty per cent. At present we are not allowed to say more than a novel use is made of liquified air.

A bond has been given to some Eastern parties, on the Homestake claim on Jamieson Creek, the first payment has to be made in 60 days.

Mr. Benjamin Boillot has returned from California, to look after his interests in the camp.

#### THE MINING RECORDS.

Bally Pooreen—3 miles S. of Jacko Lake, Mrs. C. Glassey; Nov. 24.

Laura—1 mile E. of Jacko Lake, Wm. Carter and J. P. Dillon; Nov. 29.

Keystone (fractional)—4 miles S. of Kamloops adj. Charlotte, W. H. Fowler; Nov. 29.

Fusileer (fractional)—8 miles W. of Kamloops adj. Truth, B. Savage; Nov. 29.

Emerald, Bluebell, Earaka and Monarch—on 6 mile creek, Armstrong Mining Co.; December 4.

Snowbird—3 miles up Meadow Creek, west side, H. Winterbottom; December 5.

Little Jessie—Adams Lake valley, Wm. Dobson; Dec. 12.

Buckeye—7 miles E. of Lewes C. House, C. J. Robinson; Dec. 12.

Last Chance—on Coal Hill adj. Copper Queen, A. N. Fenton; Dec. 12.

Iron Mask—5½ miles N. E. of Sicamous, A. B. Ferguson; Dec. 14.

Le Roy—5½ miles N. of Sicamous, J. Fleetwood Wells; Dec. 14.

Iron Cap—9 miles N. of Sicamous, S. MacCartney; Dec. 14.

Humming Bird—5½ miles N. of Sicamous, S. Henderson; Dec. 14.

Commander—N. of Shuswap L. 2 miles from Copper Island, A. McRae; Dec. 15.

Homestake—same as above, M. McIntyre, J. McIntyre, A. McRae and D. J. Pavette; Dec. 15.

Alada—2½ miles S. of Kamloops, A. J. Mackey; Dec. 21.

Lacknow—4 miles W. of Lower Nicola, R. M. Woodward; Dec. 23.

Lillian—Near Cherry creek Road, 5 miles West of Kamloops, B. Savage; Dec. 23.

Hard Tack—4 miles S. of Kamloops adj. Kimberly, W. Lawson; Dec. 23.

#### ASSESSMENT WORK.

Storm King—E. F. Drummond.

Playmate—David Powers.

Christmas—J. H. Morrison.

Red Eagle—J. McGee for 1899, 1900.

Loyal—M. M. Powers.

Manchester—J. Clapperton.

Bernorde, Martell—Alex. Hardie.

Homestake—A. G. McDonald and O. Redpath.

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