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BRITISH COLUMBIA
Mining Prospectors' Exchange

AND INVESTORS' GUIDE.

A Monthly Journal of Finance, Mining, and Joint Stock Enterprise.

VOL. I, No. 2.

VANCOUVER, FEBRUARY, 1899

PRICE 5 CENTS

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SILVER LEAD SHIPMENTS.

Last year Denver, Colorado, obtained from British Columbia and Mexico 18,865,125 pounds of silver-lead ore, worth \$214,502. During 1897 Denver's similar

importations were 200,000,000 pounds, valued at \$200,000. During the last half of 1898 such importations fell off because of the great increase of silver-lead ores received by the Denver smelters from Colorado, Idaho and Utah.

THE CROW'S NEST BRANCH TIME TABLE.

The local C. P. R. authorities have announced that the operations of regular passenger trains on the Crow's Nest Pass line has commenced, and the service between Kootenay Landing and Cranbrook will be as follows: The east bound train leaves Kootenay Landing on Mondays, Wednesdays and Fridays, at 2 p. m., getting into Cranbrook at 10 p. m. The west bound train leaves Cranbrook on Tuesdays, Thursdays and Saturdays, at 7 a. m., reaching Kootenay Landing at 3 p. m. These trains are operated on mountain time.

NOTICE.

All interested in the development of British Columbia, please forward any samples of ore representing B. C. prospects of mines, to Office of this paper, for exhibition at our London Office.

Parcels must be labeled and described, and sent prepaid.

We shall be pleased to receive and acknowledge any correspondence relative to mining matters generally.

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British Columbia Mining Prospectors' Exchange and Investors' Guide.

VOL. I—VANCOUVER, FEBRUARY, 1899—NO. 2

The British Columbia Mining Prospectors' Exchange and Investors' Guide

Is published monthly as a Guide to Investors generally, to whose interests it devotes itself.

CORRESPONDENTS.—All correspondence should be addressed to the Editor, B. C. M. P. Exchange, and any correspondents desiring advice or information in reference to investments, we will reply to, free of charge, provided they are annual subscribers.

REMITTANCES should be made by P. O. Order or certified check, and addressed, British Columbia Mining Prospectors' Exchange and Investors' Guide, 612 Cordova St., Vancouver, B. C.

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Notes

Much has been said and written on the subject of metal mining. The majority place it outside the pale of genuine business, preferring to consider mining matters as the merest speculation, if not attaching it more directly as a gamble of an extreme type. That cause for such an estimate exists, in the reckless way mining propositions have been engineered, regardless of reputation, or any other considerations, so long as points may be worked to the advantage of the unscrupulous manipulators, whose sole consideration is to swim, no matter who sinks, goes without saying. Hence such methods have not popularised mining as an investment, and it has, in consequence, met with anything but general favor amongst the investing public. Until it is placed on a better footing by better men, and thus rescued from the odium under which it at present rests, taking its position on sound business lines, and as a bona fide business proposition, then shall we advance and not before. Locally, unfortunately, we are laboring under the stigma of ante men have promoted schemes only to scramble over one another in the most indecent manner in their haste to materialise and disassociate. This has had a most deplorable effect, retarding development, producing want of confidence and inability to influence capital to any appreciable extent in a country, too, reeking with minerals. Gold, silver, copper, antimony, lead, iron, zinc, coal, and other deposits of commercial value. True the Province is young as a metal producer; yet, where mining has been conducted as a sound commercial undertaking, by

capable men, it has invariably developed a bonanza, or the Kootenay is one huge prevarication. Hence, we say, place your mining propositions on a strictly honorable business basis for development, and we don't think funds will be lacking, conditionally, on their bona fides. Of course properties will have to be faithfully prospected, worked and managed; in fact dealt with not as a gamble, but as before stated, as a sound business undertaking. Mr. T. A. Rickards, M. Inst., M. M., in a paper read before the Institute, says in a most practical and forceful way: "Mining is not a scientific pursuit, although at times it may, to the observant, have seemed to be either that or one big insanity. But mining is an industry. The good sense which financial men have of late years contributed to the operations has done much to bring it from a windy mistiness to the solid footing of sound business. The main purpose is not to develop the waste places of the earth, but simply to win a profit by extracting ore out of the ground. The result will be reliable in proportion to the care taken. Any shirking of difficult places in the mine, any avoidance of hard portions of the vein, any assistance from untrustworthy hands, will vitiate the result. Careful sampling is worth a bushel of suppositions, and the painstaking determination of the working costs is better than any amount of geological generalities. In the estimate of costs are many items—breaking of the ore, development work, equipment, milling, management etc. Then the question of available ore, or likely to be available on exploration. This is the pons assinorum of mining. Often that which is described as ore in sight is out of sight. When values of ore and tonnage available have been arrived at and working costs determined, the engineer has the greater part of the evidence needed to submit to the client whom he is advising. The padding of a report with a large amount of geological disquisition where it is not necessary to a comprehension of the facts of the case, is very nearly an impertinence, seeing that it is not expected that it will be understood by those for whose guidance it is written."

The policy of the Dominion Government in connection with the Yukon royalty will undoubtedly result in favor of British Columbia and the Atlin district. The paltry exemption of \$5,000 under such conditions, climatic and otherwise, existing in the Yukon, will retard development, and dampen the ardor of the majority who were doubtless waiting for a reasonable solution of the difficulty. The cost of working and living—to say nothing of health—in proportion to gold won, is in favor, not

of the man who risks his health and life in the undertaking, but the Dominion Government, who intensifies the situation and renders the miner's lot anything but a happy one. Men will defy climate, in fact hardships and difficulties of all kinds, no matter how extreme, in their search for gold, which of themselves are a sufficient handicap, considering the value of these new fields to trade, as also to the revenue of the Dominion, which seems to be entirely overlooked, when the legislating wiseacres, 3,000 miles distant, deal with new territory and the explorers or prospectors who bring it in touch with civilization. Get what? recognition and consideration for having opened up other avenues of trade, so that the Government may collect dues and employ a big staff of political hirelings to do so, while miners and prospectors have to bonus the Ottawa Government to the tune of 10 per cent. for the privilege of taking the risk of freezing to death, or being eaten alive with flies, according to the season. You take your choice. You may also get \$5,000, which the law allows you, provided you work hard enough and have the luck. It may cost you 75 per cent. or 80 per cent., however, to get that \$5,000. Say, however, the miner has at the end of the year cleaned up \$25,000, which may have cost him under the circumstances existing \$18,000, the result, after deducting the exemption of \$5,000, you have assessed to the tune of 10 per cent., leaving the miner, who has worked hard, and undergone the greatest difficulties, a paltry profit of \$450 for his year's work. This is the sort of political economy which has assisted the growth (sic) of the Dominion till it spreads from the Atlantic to the Pacific and boast the population of 5,000,000 and rejoices in a bigger area than the United States. We can, we are inclined to believe, do better than this, in giving British Columbia a chance.

We are sorry to hear that Mr. Batt-Mills, who recently returned from the north, has had to undergo an operation, which deprives him of his toes, through these members being badly frozen when out prospecting.

A mull and a 4-pound hammer are of more use than a bookful of sounding theories, and a careful sampling of working of more immediate utility than a treatise on mineralogy.—T. A. Rickards, M. Inst. M. M.

Estimate of the world's production of gold for 1897 is about 11 1-2 millions fine ounces, or about £46,000,000 sterling, roughly \$230,000,000. Over one-half of this was derived from English colonies and possessions.

Items of Interest

The news from the Atlin and Klondike districts is still extremely conflicting.

We understand that the owners of the Dorothy Morton have purchased the adjoining property.

The C. P. R. cement mills have been leased by a syndicate, who will immediately reconstruct so as to increase the output.

Hall mines smelter returns for the four weeks ending January 27th, 1899: 22 days and 6 hours' smelting, 2,727 tons of ore, yielding 69 tons of copper and 39,250 ounces silver.

We congratulate the Van Anda Company on their determination to erect a 50-ton smelter on their property at Texada Island, and we hope that in the near future developments will necessitate their enlarging to a 500 per diem capacity. Considering the mineralized area this should be easily realizable.

Messrs. Gooderham & Blackstock passed through Vancouver to Victoria. They are on their way to the War Eagle mine, Rossland, which, together with the Centre Star, they are connected with.

The War Eagle has shipped during the past six months some 32,000 tons of ore to the Trail smelter.

The belief is general in Winnipeg and amongst the officials of the C. P. R. in the east that the 1,000 ton smelter shortly to be erected by the C. P. R. will be located at Cascades. When constructed the new smelter will be utilized more particularly in the treatment of Boundary, Christina Lake and Burnt Basin ores.

We heartily endorse the remarks of the "Lillooet Prospector" in its reference to the Lytton-Lillooet wagon road. The late Government spent some \$20,000 in opening up this road to the big slide, and we should like to see the present executive include sufficient in the estimates to finish this important connecting link between these two points without delay. Lillooet then will be comparatively easy of access and the Government the gainer.

DRAINING A LAKE FOR GOLD.

Advices to the Seattle (Wash.) "Post-Intelligencer" from Sitka, state that Gold Lake, in Pande Basin, was successfully emptied of the greater portion of its water on January 5th. Many spectators witnessed the curious sight of draining a lake by means of a tunnel 300 feet long through a mountain spur. The immense volume of water carried everything before it as it tore down the mountain side, moving great rocks as though they were blocks of wood. The ice broke when the supporting water receded, and it fell with a tremendous crash and splash. The escaping water ran down the ravine through which the small creek, the natural outlet of Gold Lake, runs, and

plunged over the ice of a second lake below. The weight of water broke the ice with a thunderous noise, and threw it around in great masses. Gold Lake fell sixty-one feet, to the tunnel level, and a volume of fresh water sixty-one feet deep, 3,000 feet long and 2,000 feet broad, escaped into the ocean. It reminded the spectators of the Johnstown flood. The gravel exposed by the drainage is said to run from \$2 to \$20 to the ton.

MINING LAWS.

The mining laws of British Columbia are on the whole very good, but there are some ways in which they must be improved. For instance there is no reason why a man should have a license to hold mining land or work in a mine any more than to holding farming land or work on a farm. The present Government are about to take a step in the right direction in abolishing the license as far as it relates to workers in mines, but while this is a great boon to the mining community, it does not touch the most important class, the prospectors.

If the tax weighs hard on men receiving \$2.50 a day how much more heavily must it weigh on the prospector who, at the cost of many years of anxiety and often semi-starvation, and at the risk of his life, is exploring the unknown fastnesses of this great land, with the probability before him that others will reap the fruit of his labors. Very few prospectors make anything worth their while. In another way an amendment is required. Most of the claims staked in this country are staked by men who are not prospectors for men who do not intend to work them. Sometimes a man will in this way stake 20 claims for \$10 or so, and the valuable land of the country is locked up. The only way in which this could be prevented is by making claim-owners do the assessment work soon after staking. This would work some hardship, much of which might be prevented by giving the gold commissioner power to lay over claims difficult of access. It would increase the value of claims, as it would take so many cheap ones out of the market. Some step is certainly needed to correct this abuse.—G. F. Monckton, M. Fed. Inst., M. E., in Kamloops Mining Record.

RETALIATION AT SKAGWAY.

The special correspondent of the "Times," writing from Skagway, under date of January 26th, says: "The Cutch, Danube, Dirigo and City of Seattle all arrived here this morning, about the same time bringing the first word of the actual passing of the new amendment to the Placer Mining Act. It is hard to make the residents believe that such is the case, as it was considered that the amendment was only 'talk,' but, as it is now dawning on their minds it is creating quite a consternation. Retaliation is spoken of, and it is more than likely a mass meeting will take place at an early date to protest against the Bill, and ask the United States Government to retaliate by stopping the landing of British subjects at Skagway, Dyea, Juneau, etc. How this can be accomplished without

interfering with International law is not the subject of the hour, but it is proposed to send a representative to air these views and press this retaliation at Washington at once. The gentleman spoken of who will make this representation is ex-Judge Price."

A MOUNTAIN OF ORE.

A Mrs. Treat, whose husband is manager of a mine on Texada Island, in British Columbia, was strolling two miles from the camp, recently, when she picked up some rich-looking rock, and, following up the discovery, she found a vein twenty feet wide, running right through the mountain, of high-grade gold and copper quartz. Experts were sent out, and they pronounce it the biggest strike ever made up the Coast. There are thousands of tons of ore, averaging \$20 a ton, in sight. One piece, weighing five tons, was taken out and will be sent to the Paris Exposition, as in gold and copper it runs \$50 to the ton. Mrs. Treat's discovery is, it is stated, simply a mountain of very rich ore. A large force of men is now developing the mine. The discovery caused great excitement in local mining circles.—"North West Magazine."

FROM THE YUKON COUNTRY.

The following is a letter sent from a gentleman well known in Vancouver and who is the owner of several claims known to be good, though from the letter one would not think so: "I have just returned from a trip to one of the outlying camps. There has been a good deal of sickness here this winter, with many deaths from fever and scurvy, and generally a funeral every day. Money now is very scarce here, and everyone is complaining of hard times. Some of the creeks that were supposed to be going to turn out a good deal of gold are not coming to the front in the way they were expected to. It is of course very hard yet to make an estimate. They are working Eldorado and Bonanza, Hunker, Dominion and Sulphur, and almost every creek in the country. But there is no enthusiasm such as we thought of. Possibly people are keeping dark about their prospects on account of the royalty, thinking that it may be repealed. I guess most of the people here are disappointed with their expectations so far. I had several interests that are being worked and I hope that I will make enough out of them that I will not be compelled to walk out in the summer. So far it is only hope. This has been a mild winter so far, and a thaw that we had a week ago stopped work on almost all the claims, and even yet the weather has not resumed its ordinary severity. We go about town with our ears uncovered, and we rub them occasionally, but one does not need mittens to go half a mile and back. But when we go out to the creek we have the same warm clothing that we would wear if it were cold weather. I don't think I will stand this another year, but will go out in the spring; make a break; life is too short to spend it in misery, and I am in misery living like this, away from home, and not one word from the people for months at a time."

Financial

VANCOUVER, B.C.

The complete inland revenue returns for the month of January for Vancouver and the mainland division, were handed out to-day by Mr. Miller, collector. They show a gratifying increase over the same month a year ago. Following are the returns in detail.

Spirits..	\$13,094 23
Malt..	2,209 03
Tobacco..	4,363 50
Cigars..	1,087 50
Raw Leaf Tobacco..	486 50
Petroleum Inspection	323 00
Licenses..	72 50
Total..	\$21,636 36
January, 1898..	17,542 56
Increase..	\$ 4,093 80

CAPITAL IN B. C.

In the statistics of 1891 it was shown that approximately \$7,246,000 had been invested in the industries of the Province. The wages paid then amounted to, roughly, \$5,120,000, and the number of people employed 11,500. According to the exhaustive report of the Board of Trade (which document, by the way, ought to be in the hands of everyone having any interest in the country), the money now invested is forty times larger, while in the preceding ten years the amount of capital had only doubled itself. Thus the last few years have witnessed a complete metamorphosis. Energy and interest have taken the place of supineness and timidity, capital is moving in directions where barter was probably the only means of exchange, and the future is one of illimitable possibilities. We need not analyse the figures, which speaks for themselves.

Description.	Amount.
Miscellaneous industrial establishments..	\$16,260,000
Electric light and railways..	2,000,000
Telephone..	200,000
Waterworks..	2,100,000
Railways and telegraphs..	47,500,000
Steamships and navigation	3,000,000
Mining plant and smelters..	10,500,000
Coal mining..	3,000,000
Sealing, salmon canning and fish curing..	3,250,000
Churches and schools..	1,850,000
Bank deposits..	6,500,000
Municipal assessments..	45,000,000
Municipal public works and buildings..	925,000
Provincial public works and buildings..	5,500,000
Provincial assessments..	51,500,000
Dominion public works and buildings..	2,800,000
All commercial establishments..	5,500,000
Timber, leases and privately owned (value estimated)..	100,000,000
Private wealth, less public assets and values assessed in above..	\$307,385,000
and values assessed in above..	\$230,000,000

The Board states that their estimates are based on most comprehensive and, generally speaking, very complete data contained in the numerous returns from all over the Province, and from information obtained from a variety of sources of how capital is invested in the country. These have been carefully compiled, and the results arrived

at, after taking into account every business interest in the province—involving labor of much magnitude—will be surprising to even those familiar with the affairs of the province. It is not claimed that the figures are absolutely correct, as in some instances, where actual returns were not available, they are based on estimates, which, however, are approximate, and a complete return would probably increase the total to some extent. Nor do they included by any means all that has been invested in the province in various ways, but only what may be regarded as the main live and productive capital.—Ex.

DOMINION FINANCES.

The financial statement for seven months ending January 31st last, was issued to-day. The ordinary revenue was \$25,665,000 against \$21,446,000 for the same period last year, and ordinary increase of \$4,219,000. The expenditure was \$21,352,000, or \$1,653,000 greater than the previous year, leaving a betterment in the finances for seven months of \$2,560,000. The capital account increased from \$2,700,000 last year to \$5,600,000 in the current. This is due to a heavy expenditure on canals and the Crow's Nest Pass road.

The Ymir district of West Kootenay is likely to be good field for investors.

The Toronto "Telegram" is not far astray when it says: "Any Dominion Government which tries to please the United States by interfering with British Columbia's mining affairs will meet much the same fate as the government which tried to please the Quebec hierarchy by interfering with Manitoba's educational affairs."

It is announced that the Canadian Government subsidy for the past six months, together with the net earnings of the Qu'Appelle, Long Lake and Saskatchewan Railroad and Steamboat Company, will permit of a distribution on the First Mortgage bonds of £1 per cent. in respect of interest due on the 1st of February next, and the payment will be made by Messrs. Morton, Chaplin & Co., 6 Princes street, E. C.

Some more dividends by Canadian companies: Halifax Electric Tramway, 4s. per share; London and Canadian Loan and Agency, 2 per cent.; Hamilton Provident and Loan, 3 per cent.; Freehold Loan and Savings, 6 per cent.; Montreal Investment and Freehold, 3 per cent.; Bank of Ottawa, 9 per cent.; Bank of New Brunswick, 6 per cent.; and Central Canada Loan and Savings, 6 per cent.

The financial report of the C. P. R. for December has been published as follows: Gross earnings, \$2,671,117; working expenses, \$1,392,006; net profits, \$1,279,114. In December, 1897, the net profits were \$1,053,454, and for the twelve months ending Dec. 31st, 1898, the figures are: Gross earnings, \$26,138,977; working expenses, \$15,663,605; net profits, \$10,475,372. An increase in net profits of \$225,657 for December, 1898, and in the year of \$171,596.

ALASKA MEXICAN MINING COMPANY.

Return by cable: Period since last return, 31 days; bullion shipment, \$23,748; ore milled, 14,598 tons; sulphurets treated, 392 tons. Of bullion there came from sulphurets \$14,349. Working expenses, \$24,192.

ALASKA UNITED MINING COMPANY.

Return by cable: Ready Bullion Mine, November 15th to December 31st. Mill ran 43 days; 19,612 tons ore crushed. Yield per ton, with sulphurets, \$3,90; 400 tons sulphurets saved; assay value, \$72. Tons sulphurets worked, none. Shipment of bullion by this steamer is \$47,425. Expenses, \$22,283.

BRITISH AMERICA CORPORATION.

Mr. Carlyle reports: Tunnel No. 4, Kootenay, Columbia—New ore shoot 6 feet wide averaging \$16. West Le Roi—4 feet vein, \$40 to \$50. Nickel Plate new cross vein, good ore. No. 1—12 feet ore average values. Josie—Upraise 4 feet. Ore values \$20 to \$22.

It appears by the "World" a Mr. J. B. McLaren has secured an injunction in the United States Circuit Court for the State of Washington, restraining the transfer of the stock of the old Company to the newly organized Company in London. He states that the "Le Roi" mine is worth \$6,000,000, and the smelter in Stevens County, another \$250,000, and further asserts that the British America Corporation fraudulently purposes to dispose of the mine to a new Company for £1,000,000, and to account to the defendant corporation for only \$3,000,000. The plaintiff alleges that his rights as a stockholder are being infringed upon, and that other small stockholders similarly situated are suffering likewise, and further states that the sale of stock of the Turner faction to the B. A. Corporation and subsequent election of the persons named by that Corporation as trustees of the "Le Roi" Company, was all illegal.

The restraining order is issued against C. H. Mackintosh, W. B. Heyburn, Edwin Durant, T. Mayne Daly, L. A. Doherty, Albert Allen, C. St. L. Mackintosh, E. M. Heyburn and D. J. McDonald.

Mr. McLaren is on the way to England.

The Nelson "Tribune" relates a very interesting example of how taking shares in lieu of cash made a man's fortune. It says:

Mr. F. B. Fenwick and wife, of Fort Steele, who have been stopping at the Phair for the last few days, left on Saturday for a two weeks' trip to California. Mr. Fenwick is regarded as one of the luckiest men in East Kootenay. Some time ago he sold a ranch for \$300, and agreed to take 800 shares of stock in the Crow's Nest Coal Company in lieu of cash. He subsequently sold the coal stock at \$30 per share, and in this way realized \$24,000 for the ranch, which he sold for \$300.

From the Mining Camps

NOTES.

The Tamarac mine, near Ymir, made another shipment of 30 tons of ore to the Northport smelter last week. The value of the shipment was \$1,134, of which all save \$84 was in gold values.

The Dundee mill was opened last week in the presence of a large number of visitors. It is expected to keep the mill constantly running, as there is a large quantity of concentrating ore on the dump, and plenty of ore in sight.

The Second Relief mine, near Erle, has commenced shipping, the ore going out by the outport of Waneta. During the past week 38 tons have been entered at the customs for export, the value of which was \$1,558. The ore carries two ounces of gold and one ounce of silver to the ton.

It has been estimate on good authority that the output from Ymir will be close on 7,000 tons for the month of February from the six shipping mines, viz.: Ymir, Dundee, Porto Rico, Tamarac, Blackcock, and Fern. In the summer there will also have to be taken into calculation the Fairmont, Bullion, Wilcox, Big Hora (Simcoe), and Union Jack, all of which will be shippers.

During the past week the Hall Mines, Limited, exported two cars of bullion over the Crow's Nest Railway, the value of which exceeded \$40,000.

Mr. Thomas Roderick has been doing an assessment on the Myrtle in Greenwood camp, owned by Messrs. R. M. McIntyre and Walter Sterling, of Vancouver. A good ore body has been uncovered. The Myrtle is a fractional claim lying between the Old Ironsides and Idaho, is wedge-shaped and about 200 feet long and 24 3-4 feet at its widest point.

TEXADA ISLAND.

We are informed that 22 men are now employed at the iron mine getting ore for the smelter at Everett.

KAMLOOPS.

Work on the Delaney section is going on steadily, and the owners have every hope of it turning out a mine. The ore is improving as depth increases.

ASHCROFT.

The B. C. "Mining Journal" declares that it has learned, from apparently good authority, that the survey for the Ashcroft-Quesnelle Railway will be begun in February. The work must be begun soon in any event, as otherwise, on April 12th, or thereabouts, the charter which the company has purchased and which carries with it a land grant of 20,000 acres of land per mile for a broad gauge, and 10,000 acres per mile for a narrow gauge will expire. The company purchased the charter for \$50,000, and paid \$15,000 cash, the balance to be paid in stock.

DOROTHY MORTON.

Two silver-gold bricks were brought down from the "Dorothy Morton," on the 10th February, representing the

second clean up from the stamp mill. The weight given by Mr. Lang is, we understand, about 1,000 oz., or 350 oz. more than the last results.

This makes under the circumstances, a very satisfactory January showing.

They anticipate in the future sending down two bricks per month.

THE AINSWORTH DIVISION.

The shaft on the Arlington, near Erle, is now down 300 feet. A force of 10 men is employed. Nothing but development work is being done. The management is in no hurry to continue shipments, as they are satisfied with the returns received from the four carloads recently shipped to the Le Roi smelter, and wish to have the property well developed before taking out any more.

Seventeen men are employed at development work on the Silver Hill group up Canyon Creek. This property was bonded by a syndicate in the fall of 1897. Shares are now worth 30 cents. The ore showing is from eight to 30 inches high grade galena and grey copper, some of it returning 500 ounces in silver. It is claimed that there are now 1,200 tons of ore on the dump, but no shipments have been made, as the ore would have to be rawhided a distance of nearly 14 miles, and the company expect to see a wagon road built in the spring.

LARDEAU.

A rich strike has been made on the Nellie L., next the I. X. L. group in this camp.

On the Silver Cup three feet of shipping ore that goes \$1,000 to the ton in silver besides the gold value has been encountered. D. G. McNeill, manager of the mine, says there is \$1,000,000 worth of ore in sight.

A 4-ft. vein has been encountered in the Nettle L.

Up to the present the Commonwealth Mining Company has completed about 150 feet of tunnelling on the Ethel, near Trout Lake City.

There are fifteen men employed on development work. The surface showings on this property consisted of grey copper, black sulphurets and galena, giving the extraordinary assay of 3800 oz. in silver to the ton. The upper tunnel, which is 50 feet below the surface, is in ore with excellent showings, the character of the ore being the same as on the surface. The lower tunnel is being run at 200 feet below the surface to tap the ore chute.

SLOCAN.

Slocan, B. C., mining men are talking of building a long-distance tunnel from a point near Sandon through Noble Five Mountain to McGuin Creek on the opposite side of the range. The tunnel, when completed, will be 10,000 feet in length, and a maximum depth of 4,000 feet would be thus gained. Among the ledges that would be tapped at that depth are some of the richest mines in the camp.

The ore shipments from the McGuin mines in 1898 amounted to 834 tons. Of this the Rambler-Cariboo shipped 468 tons; Antoine, 375; Dardanelles, 129; Silver Bell, 61.

The Payne, that has always possessed valuable ore bodies, reports a big strike in the lower tunnel that is said to be equal to any body before found in that property. This property is reported to be the largest dividend payer in British Columbia, having paid some \$125,000 monthly to the fortunate owners.

A telegram from Manager Trethewey, of the Dardanelles mine, announces that a large body of high grade ore has been struck between the seventh and eighth levels. The vein is 20 inches wide. The lowest assay was 160 ounces silver, and the highest 360 ounces. The average assay was 240 ounces silver, with 57 per cent. lead. This strike, added to the other that have been recently made, will have a tendency to give the stock of this company a new upward impetus. The price has now been steadily advancing for some time.

THE SWANSEA SOLD.

The Darby Mining Company has purchased the famous Swansea property in East Kootenay. The price is reported to be \$30,000. The Swansea is said to be one of the most promising properties in East Kootenay. The principal values are gold and copper. The largest owners among the vendors was F. J. Mulholland, the Manager of the Deer Park Mining Company. A. S. Goodeve, Mayor of Rossland, is the President of the Darby Company, and F. M. McLeod and Charles Parker are the representatives of the Scotch syndicate which holds the bulk of the stock in the Darby Company. The treasury share of the Darby Company have all been disposed of in Scotland. The intention is to apply the funds so derived to the work of developing the Swansea. Work will be commenced just as soon as conditions are favorable.

HALL MINES STOCK GOES UP.

For the past few weeks the holder of the Hall Mines shares have had the gratification of seeing Hall Mines climbing up. Yesterday the stock was quoted at 17s. 6d., or just 60 cents below par. There does not appear to have been any general reason for the advance of the past few weeks, unless it is that the public opinion began to realise that the stock was being unduly beared. The par value of Hall Mines stock is 20s., but after the disappointing statement issued at the last general meeting, the stock kept falling, until 6s. 3d. was reached. The financial papers, in commenting on this drop, generally agreed that the shares were worth more than they were quoted at, and that they would be a good buy at anything under 10s. As a result, the shares commenced to find favor in the market, and kept climbing up from 6s. 3d. until they reached 17s. on January 13th. A week later they advanced another 6d. This was the top notch in the recent advance, and they have since eased off a little. Notwithstanding that the fluctuation of the past few weeks made it possible for investors in Hall Mines stock to more than double their money, there was very little speculation indulged locally.

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LIMITED.

HEAD OFFICE AND WHARF, VANCOUVER, B. C.

NORTHERN B. C. PORTS, FORT WRANGEL AND SKAGWAY—SS. CUTCH will leave for Port Simpson and Way Ports on the 5th and 19th of each month, at 3 p.m., and will proceed to Skagway when inducement offers.

COAST SETTLEMENTS—SS. COMOX sails every Tuesday at 9 a.m., and every Thursday and Saturday at 11 a.m., for Texada Island, Lund, Shoal Bay and way ports.

SS. COQUITLAM sails every Tuesday at 9.30 a.m. for Port Neville, and every Friday at 2 p.m. for Texada Island, Lasqueti Island, calling at all intermediate ports each trip.

MOODYVILLE AND NORTH VANCOUVER FERRY—Leaves Vancouver, 8.35, 10, 11.20 a.m., 1.15, 3.15, 5.15, 6.20 p.m. Leaves Moodyville 8, 9.15, 10.45, a.m., 12 noon, 2, 4 and 5.45 p.m. Calling at North Vancouver each way excepting noon trip. On SUNDAY the steamer will leave Moodyville at 8, 10 and 11.15, and Vancouver at 8.35 and 10.35, balance of service same as on week days.

FREIGHT STEAMER, SS. CAPILANO, 300 tons h. w. capacity; also tugs and scows, always available for towing and freighting business. Large storage accommodation on Company's wharf.

TELEPHONE 94.

H. DARLING, MANAGER

Stock Market

B. C. AND KLONDYKE QUOTATIONS.

JANUARY 27th.

Alaska Goldfields, 11-4.
 British America Corporation, 17s. 6d.
 B. C. Development Association, 13-8.
 Dawson City (Klondyke) Dominion Trading Company, 1-4.
 Dominion Mining, Development, and Agency, 7-8.
 Fairview Gold Mining Company, 1s.
 Goldfields of B. C., —.
 Hall Mines, 1-2.
 Klondyke & Col. Goldfields, 3-8.
 Klondyke Bonanza, 1s.
 Klondyke Mining, Trading and Transport, 3-8.
 Klondyke and North West Territories, (10s. shares), 7s.
 Klondyke, Yukon & Stewart, 5-8.
 Le Roi, 11-16 pm.
 Lillooet, Fraser River and Cariboo Gold Fields, 7s. 6d.
 London and B. C. Goldfields, 15-8.
 New Goldfields of B. C., 15-16.
 Queen Bess Proprietary, 3-4.
 Vancouver and B. C. Gen. Ex., 1-2.
 Waverley, 1-4.
 Whitewater Mines, 15-16.
 Yukon Goldfields, 5-8.

The settlement on Tuesday showed slight alteration in the leading shares of this section. B. A. C's. at 17s. showed a gain of 2s. 3d. Alaska Goldfields made up lower at 13-16, as was almost inevitable in view of the further issue of capital at par, Hall Mines showed a slight gain at 9-16, and London and B. C. Goldfields at 1%. Queen Bess were lower at 13-16, Klondyke Bonanzas rose again to par, Klondyke Territories, Klondyke Mining, Trading and Transport, Lillooet and Klondyke Yukon Stewarts all remained unchanged. B. C. Development Associations showed improvement at 1%. During the week the chief improvement has been in B. A. C's., which have been steady in demand, and closed to-night at 17s. 6d. Bennett Lakes are quoted at 1 1/8-5/8. B. C. Development Associations were firm at 1%. Dominion Mining and Agency were weaker at 7/8. Klondyke Bonanzas again showed an upward tendency, and L. and B. C. Goldfields closed better at 1 1/8-16. Ymir are being bought at 1 3/8-16, and Whitewaters are firmer at 1 5/8-16.

Rossland has been fairly active in stocks during the past week. Athabasca, Evening Star, Iron Colt, Pathfinder, Mugwump, California, Virginia, War Eagle, Dundee and Tamarac, (pooled), Crow's Nest (coal), have all been asked for. The Deer Park has shipped two carloads of ore this week. This stock has fallen half a cent. Evening Star has advanced a cent, and a steady advance may be looked for. This stock should be a good investment. There is also a demand for London Con. at about 22 cents, also Tamarac (pooled) at 9 1/2 cents. Abe Lincoln, Iron Colt and Evening Star are wanted. In Ymir a strike has been made on the Evening Star at a depth of 75 feet, and all shares offered have been bought up. In the Republic camp, Lone Pine has been advancing steadily.

During the past two weeks stocks have been in fair demand, and we anticipate a very lively market from now on.

*Athabasca	17 1/2
*Abe Lincoln	30
Big Three	25
Brandon-Golden Crown	11
Canadian-American	16
Cariboo (Camp McK.)	19
Commander	4
Dardanelles	5
Deer Park	3
*Evening Star	3 3/4
Giant	11
Golden Gate	4 1/2
Grand Prize	5
Gopher	3
Gertrude	3 3/4
Homestake	11
*Iron Colt	4 1/2
Iron Mask	93
Jumbo	47
*London Cond.	11 1/2
Monte Cristo	4 1/4
Novelty	19
Noble Five	20
Salmo Con.	7
Victory-Triumph	45
Virginia	7
*War Eagle	8 1/2
White Bear	10
Waterloo (Camp McK.)	30
Ymir Camp	70
Alf	10
Dundee	10
Fern	10
Jubilee	10
M. and E. Star (Fairmont)	7
Monarch	25
Tamarac	10
*Tamarac pooled	10

REPUBLIC CAMP.

Republic	\$3.25
Jim Blaine	45 1/2
San Poll	80
Butte and Boston	10 1/2
Golden Harvest	3 3/4
Liberty	3
Princess Maud	16
Republic No. 2	5
Big Six	4
Monroe	3 1/2
Gold Leaf	4 1/2
Pocahonta	3
Surprise	12
Reservation M. & M. Co.	8 1/2
*Lone Pine	26
Tom Thumb	3
Tip Top	15 1/2
Black Tail	16
Morning Glory	16

MISCELLANEOUS.

Crow's Nest (Coal)	55
Van Anda	3 1/2
Iron Horse	80
Alpha Belle	4
Channe	1 1/2
*B. C. Mining Prospectors	25
Exchange Limited	45
Fern G. M. & Co.	\$1.00
Cariboo Hydraulic	

*—Indicates shares wanted.

LATEST POINTS.

Bank rate, 3 1/2 per cent. Open market rate three months bank bills, 2 1/2 per cent. Silver, 27 3/4 d. per oz., (bars) standard. Copper, £67 5s. per ton. Pig iron, 54s. 1d. Tin, £108 10s. Lead, £13 12s. 6d. Consols, 111 1/4 x d. Canada Three and a-Half per Cent., 106 1/4. British Columbia Three per Cent., In-scribed stock, 98. Canadian Pacific Railway shares, 89. Bank of British Columbia, 18. Bank of British North America, 64. Bank of Montreal, 495. Hudson Bay, 22.

Among the chief locally registered shares which showed a marked increase in price during the past year we note the following:

	1908	1899
Big Three	6	16
Deer Park	12 1/2	21
Eureka Con.	5	8
Iron Mask	35	95
Victory-Triumph	3	7
Virginia	11	48
War Eagle	91	\$3.10
Knob Hill	16	85
Old Ironsides	18	\$1.12
Athabasca	25	43
Fern	53	57
Nelson Poorman	24	28 1/2
Cariboo (McKinney)	52	\$1.55
Abe Lincoln	5	10 1/2

NEW COMPANIES, B. C.

Hunt Hotel Company, Ltd., has been incorporated with a capital of \$50,000 in 10,000 shares of \$5 each. The objects of the Company are to facilitate travelling in the Province by providing hotels and conveyances for the accommodation of travellers.

The Tribune Association, Ltd., with a capital of \$25,000 in 2,500 shares of \$10 each. Registered office, Nelson.

Canadian Exploration Company, Ltd., with a capital of \$250,000, 250,000 shares of \$1 each. Registered office, Vancouver.

Camp McKinney Gold Mining Company, Ltd., non-personal liability. Capital, \$1,000,000, in 1,000,000 shares of \$1 each. Registered office, Greenwood. Formed to purchase the Alshu, Burlington and George Hurst mineral claims, Camp McKinney.

ESTATE, FINANCE AND MINES CORPORATION.

The following cable, dated at Vancouver, January 17th, 1899, has just been received from Mr. J. J. Lang, General Manager: "Output for December is 53 lb. 11 oz. bullion (being silver 26 lb. 5 oz., value \$172, and gold 12 lb. 6 oz., value \$3,100). 480 tons were treated of average value \$10. Extraction of gold was 86 per cent., and silver 67 per cent. The balance is accounted for by gold in solution, zinc, and slags, as usual, in a first month's clean-up. The mill (10 stamps) ran 17 days 13 hours only, owing to breakdown of mill and great difficulty in handling ore in dump on account of severe frost. 400 tons were from the dump and remainder from the stopes.

The average assay of ore now being treated is \$16. We are stoping 8 feet. The mill is now running very well. You may expect better return for January." From correspondence we learn that the manager is now crushing only from the mine, thus avoiding the difficulty of breaking ore from the frozen dump.

RECENT LONDON REGISTRATIONS.

Klondyke Dome Mining Company, Limited (60,235). This Company was registered on January 10th, with a capital of £20,000 in £1 shares, to accrete gold mines, mining rights and land in the Yukon district, in Canada, the United States of America, or elsewhere, and in particular to acquire ten claims in the Klondyke, to enter into an agreement with James Adams, and to search for, explore, develop, and maintain gold and other mines, mineral rights and properties.

Tyee Development Company, Limited. This Company was registered on January 10th, with a capital of £15,000 in £1 shares, to enter into and carry into effect an agreement to be made with Edwin B. Livingston, and to acquire, develop, turn to account, work, and deal with any metalliferous or other lands, copper and other mines, minerals and mining rights in British Columbia or elsewhere.

LATEST LONDON REGISTRATIONS

Vancouver Agency, Limited—Registered January 18th, with a capital of £20,000 in £10 shares to carry on the business of merchants, brokers, factors, ship owners, warehousemen, produce importers and exporters, at Vancouver, Liverpool and elsewhere.

Cobeldick Dredge Mining Company, Ltd., Registered on 19th Jan., with a capital of £20,000 in £1 shares to acquire, develop, work and deal with a mining lease dated January 10th, between C. C. Tunstall, Gold Commissioner, acting on behalf of Her Majesty the Queen, of the one part, and W. J. Manson, of the other part, in respect of auriferous gravel ground on the Fraser River, near Lytton, B. C. British America Goldfields, capital, £25,000 in £1 shares. Gresham Syndicate, capital, £10,000 in £ shares.

ITEMS OF INTEREST.

In the "Sugar Loaf" mine, near Kunalang, roots of trees have penetrated the rock to the depth of 74 feet, and in the "Great Boulder" main reef mine, Kalgoorli, 85 feet below the surface. In the former case oxidation of the enclosing rock ceases at 130 feet, and in the latter at 175 feet, being an unusually dry region, and it has undergone erosion with extreme slowness and doubtless this is the reason the roots in search of moisture should have penetrated so deeply.

While prospecting near Death Valley in Arizona, a miner and his friend discovered the dead body of a horse which had been lying for some time upon the crude borax deposits. As they were nearly dying from thirst, they cut into the flesh in order to moisten their lips with the blood. Much to their surprise, they found that both flesh and blood were quite sweet owing to their preservation by the borax. This incident led to an investigation of the properties of borax, and its final adoption by the medical faculty as an antiseptic agent of great value.

T. R. HARDIMAN

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