

THE MINING REVIEW.

Vol. I.

ROSSLAND, B. C., APRIL 3, 1897.

No. 29.

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ROSSLAND, B. C.

MINING NOTES.

At an adjourned meeting of the shareholders of the Victory-Triumph Company, held last Tuesday, an offer for the Victory-Triumph Fraction and part of the Triumph was finally declined. The offer involved a consideration of \$175,000, but the time allowed was too long, and although the option holders agreed to maintain continuous development work, the company considered they could do that equally well themselves.

The Elise is reported to be looking splendid, being all ore at the bottom of the shaft. A great boom is prophesied for Wild Horse Creek during the coming summer. The results of development work this winter have been remarkable.

A big strike is reported on one of the Horne-Payne syndicate's properties at Waterloo camp. This is satisfactory, if true, as the only thing this company has struck in this country, so far, has been a big balance on the wrong side of the profit and loss account and a large vein of exaggeration.

Some very good looking ore from the lower levels of the Jumbo is being taken out just now.

The Kootenay mine is maintaining its appearance. The showing in the tunnel is very remarkable.

The War Eagle is forging ahead again as a shipper.

Twenty inches of solid ore have been disclosed in doing assessment work on the Iron Hill.

Some remarkably fine ore has been brought in from the Portland and Bluebell on Sophie mountain, on which the assessment work has just been done.

During the next thirty days the less a man has to travel around the mountains the better for himself. Even such much used wagon roads as those to the Jumbo, Monte Cristo and Evening Star are blocked with snow which is now melting.

The Evening Star is booming up again on the horizon, which will be comfortable news to shareholders who bought into that property at 27 and 30 cents. The Evening Star is one of the few properties with a great local reputation whose stock has gone all to smash. But it has gone as low as it can go.

The Commander has four feet of solid ore. It is reported from London that the sale is likely to be consummated to the Gunnis-Neme syndicate. All sales pending on the English market are in a very precarious condition. If war breaks out it will render the flotation of companies exceedingly difficult, if not impossible.

The option on the Jumbo is not likely to be taken, neither is that on the Gertrude.

A great deal of interest is being taken in Trail Creek, both in St. Louis and Chicago, and these two centers are likely to become actively interested in the development of this district before long.

Some very fine ore has been struck on the East St. Louis.

Work will shortly be resumed on the R. E. Lee.

Sales on the Rossland Stock Exchange have been light. But there has been no hammering of stocks. Eastern investors cannot do better than follow Rossland favorites.

There is now a great showing of good grade ore on the Dundee, in the Wild Horse creek camp.

The Grand Prize has won its suit against the Buffalo. Judge McColl held that the clause in the 1896 act, which provided that the record of assessment work should bar previous defect of title on ground held in good faith, applied in cases where the jumping took place after the passage of the act.

The Wonderfu! is working 25 men and the shipments from the mine amount to one-half car a day.

The Payne mine is now shipping 60 tons of ore daily. The Ruth is shipping 30 tons. Both are Slo-cau properties.

THE MINING REVIEW

—IS NOW PUBLISHED—

...EVERY SATURDAY...

THE RICHES OF THE KLONDIKE

The following is from a letter written by a Yukon pioneer:

"As to the richness of the Klondike region I had intended to say nothing, but I know the facts will not be concealed by others, and I may as well tell you that in my forty-two years' experience on the Pacific coast so much gold has never been found in the same extent of country. In fact, you may believe anything you hear; it can hardly be exaggerated.

"I have concluded that we may as well have a rush here the coming season as at any future time," he continues. "When a few hundred, or thousand, men have found that food which will support life in one man for seven months in an arctic winter, will not keep four or five from starvation, and those few hundred, or thousand, have been put away under the ice and snow, the world will have a lesson which will probably be of benefit to the wise thereafter. The demise of a few hundred, or thousand, fools will be no loss to humanity. The companies doing business here will make promises of plenty for the coming winter, but there won't be more than enough for those now in the country. We have had these promises every year and have never had enough. Miners' wages have always been \$10 per day and will not be less for some time to come, but every man must find his own food and tools. Remember that a man cannot eat gold dust, and if it won't buy anything eatable it won't do anyone much good in this region.

"All the loose men now at Circle City will be up here in the spring. They would be here now if there were food for them at this place, but there is not. It is a hard trip from Circle City, 208 miles, and the amount a man can haul on a sled will not keep him more than a week. A few who were able to get dogs have come up and gone on to the new diggings, but dogs are difficult to get, and it takes money to obtain a good team and harness and sled. The dogs must be fed, and the only obtainable food for them is bacon at 40 cents a pound and flour at \$5 per sack. These are Circle City prices, neither bacon nor flour being purchasable here at any price. Dogs are worth from \$50 to \$125, according to size, strength, endurance and willingness to work. Four or five dogs are required for a good team.

"The new diggings are fifty-one miles up stream from here, that is, the mouth of the Klondike river is that distance, and Bonanza creek empties into the Klondike about two miles above the latter's mouth. Eldorado creek, Adams creek, and others nameless as yet, are confluent of Bonanza. There are other gulches in which prospects have been obtained running into Eldorado. Bear creek comes into Klondike a few miles further up. On the same side and a few miles further up Hunker creek debouches. These confluent are all on the south side of the Klondike, which is on the east side of the Yukon. The located region of the two districts is included in a square of about 20 miles, and over 700 claims have been recorded, each 500 feet in length. Gold Button is a fork of Hunker.

"We have had the warmest winter so far ever known here, but there is time enough yet for a few weeks of 60 or 70 degrees below zero. That wonderful Japan current has sent its moderating influence to us continuously, and although it must cross the Alaskan peninsula, the lofty coast range and many miles of mountainous regions besides, it keeps the cold away to a remarkable degree. I will go up to Klondike as soon as the days are longer, so a little work can be done. The sun shines now but three hours in the twenty-four. It disappears altogether for about four-

(Continued on page 5)

CAMPAIGN NOTES.

R. J. Scott has shifted his ground considerably, or if he has not shifted he always stood on very different ground from what the majority of people thought.

**

His programme at the beginning was believed to be—

1. A wide open town.
2. A lavish expenditure.
3. A wideawake sleeping partner in Mr. E. Hewitt.

**

As to the first, Mr. Scott now says he is not in favor of a wide open town. Remarks he made in the beginning of the campaign certainly led many people to believe that he wished the reins of discipline and law relaxed. These remarks were probably due to Mr. Scott's ignorance of the west, which, by the way, is one of the reasons for not granting him the desire of his heart. They may have been due to a disingenuous desire to secure the support of a section of the community. Anyhow, they have wrought mischief and they have been repudiated and disowned. So far, so good. But the want of decisiveness in Mr. Scott's attitude does not induce confidence.

**

As to the second point, a lavish expenditure, such as has hung a millstone around the neck of many promising towns, what could Mr. Scott's hearty applause of Mr. Hewitt's exuberant eloquence on this point mean if not approval? But the scene has changed, and Mr. Scott now stands where Mr. Lalonde has stood all the time.

**

As to the third point, Mr. Scott has definitely thrown Hewitt over a course of conduct which, when hinted at in THE REVIEW two weeks ago, was greeted with derision by the Scott party. Now, there was a mine under Hewitt's feet which was likely to explode. That mine has been drowned out so far as Rossland is concerned by Mr. Hewitt's opponents, too generous to use it. But Mr. Scott takes the precise moment when the fuse was fizzing to throw over his side-partner. Bravo! Mr. Scott.

**

Mr. Scott has throughout the campaign given evidence, colorable evidence, of being a man ready to be driven from pillar to post to gain the position he covets; a man full of explanations, refinements of meaning, who expresses himself differently at different times upon the same point, or, if not differently, at least so that people apprehend him differently.

**

Two speakers for Mr. Scott on Wednesday night said the only reason they had for supporting Mr. Scott was on account of his experience. He explained at length on Wednesday how impossible it was for either a mayor or council to expend a dollar improperly. His experience must be very limited.

**

Aspirants for billets under Scott, if elected mayor, remember the sad fate of Edward Hewitt.

**

Mr. Hewitt's absence from the meeting on Wednesday, and Mr. Scott's very emphatic declaration that Mr. Hewitt was not speaking for him now, with the accent on the "now," was taken up by the public as meaning that Mr. Scott had thrown Mr. Hewitt over. There was plenty of proof that this was so. When Mr. Hewitt was called on to speak, cries of "Hewitt is dead," were heard all over the hall. Now, Mr. Hewitt says that his relations with Mr. Scott are the same as they have always been and that his voice will be heard in the affairs of the city as loud as ever. It is a very curious thing how Mr. Scott is always not saying one thing and meaning another, but meaning something different from what his audience thinks he is saying.

**

The hotelkeepers have adopted a slate of aldermen—Reddin, Fraser, McPherson, Bell, Stack and Campbell.

Some ore from the Las Platas on Sullivan creek is on exhibit in the Miner office window. It is very good looking stuff and more resembles the high grade ores of the Boundary camp than Trail Creek ores.

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This Company has been formed to operate the Ixex Mineral Claim, adjoining the famous Silver Bell mine.

There are three distinct ledges on the property, including the main ledge of the Silver Bell.

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Time Table in Effect February 4, 1897.

No. 2, PASSENGER, Daily except Sunday—	
Leaves Rossland	7:00 a. m.
Arrives at Trail	8:00 a. m.
No. 4, PASSENGER, Daily, except Sunday—	
Leaves Rossland	4:00 p. m.
Arrives at Trail	5:00 p. m.
No. 3, PASSENGER, Daily except Sunday—	
Leaves Trail	8:45 a. m.
Arrives at Rossland	10:00 a. m.
No. 1, PASSENGER, Daily—	
Leaves Trail	5:45 p. m.
Arrive at Rossland	7:00 p. m.

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Rossland, B. C.

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1,000,000 Shares, Par Value \$1.00
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Treasury Stock:
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Mines, Christina Lake, Trail Creek District.

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J. M. O'TOOLE,
Vice-President.

D. D. BIRKS,
Treasurer.

ALBERT P. HUNTER,
Secretary and Manager.

A. H. MCKAY,
Trustee.

The property of the company consists of three adjoining full claims, known as "Pure Gold Group," and named the "Pure Gold," "Trilby" and "Escort" mineral claims, all prior locations, with perfect titles, vested in the company. There is a well-defined ledge 40 feet wide, traceable through the claims for a distance of 2,000 feet. Six men are now at work on the Trilby and good assays have been obtained. Twelve feet from the mouth of the tunnel an assay of over \$20 was obtained. Work will be carried on without cessation, and good results are confidently anticipated.

Fifty Thousand Shares of Development Stock are now on the market at 5 cents.

Prospectus and full information will be furnished on application to

ALBERT P. HUNTER, Sec. and Man., Rossland, B. C.

THE CROWS NEST PASS.

The Victoria Province is the one newspaper on the British Columbia coast whose editorials are worth the paper they are printed on, and it is good expensive paper at that:

"There can be no question about the stand taken by the Toronto World on the subject of the Crow's Nest Pass Railway, however much backing and filling may have been done in the matter by the Globe. In the World's issue of the 16th instant it points out three things which the government of Canada can do in this connection:

"First—To veto the provincial act giving the Crow's Nest coal lands to the British Columbia Southern.

"Second—To seize the Crow's Nest Pass under the right of eminent domain, and prevent the Canadian Pacific Railway from going through, putting in 500 mounted police if necessary.

"Third—Repeal the clause in the Canadian Pacific Railway act which allows them to build in any direction.

"Inasmuch as the Dominion government has the right to veto the British Columbia Southern charter we have no hesitation in saying that it is eminently desirable that it should exercise it. The press in the east has apparently realized, even more fully than that of the west, the extreme value of the coal lands comprised in the British Columbia Southern charter. It has been calculated that, at 50 cents per ton profit, the fields in question contain enough fuel to buy up all the railways in Canada at existing prices, and pay off the national debt of this country. This may be an exaggeration, but there can be no question that the grant is worth many millions of dollars. Had it not been so, we should probably have heard a good deal more opposition to the construction put upon the 'ambiguous' terms of the charter, as regards the land grant, when the question was first raised by the Hon. A. G. Blair, minister of railways. Holding the kernel in their grasp, as they did; the charter-mongers could well afford to be generous and throw away the shell, especially when a question was raised as to its dimensions. The amount of money which they have received probably represents a very small proportion of the interest they still hold in the charter; and they can certainly afford to bide their time and grow rich on the proceeds of the sale of the country, for that is practically what it amounts to. The building of the Crow's Nest Pass Railway by the government is blocked by the British Columbia Southern charter; and it is hard to say, unless the Dominion parliament exercises its prerogative and vetoes the act, how the Dominion government are to remain masters of the situation.

"There is another aspect of the question, which is an all-important one to Canadians. If the government build the road, they will apply taxation on the cost of construction. If the Canadian Pacific Railway Company build the road, they will bond it for the cost of construction and their profit as well, which

W. A. MCKENZIE.

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ROSSLAND, B. C.

will probably be the ratio of three to one. They will require, therefore, to earn freight wherewith to pay a dividend on three times the amount of the actual cost of the road. This freight, let it be remembered, will come out of Canadian pockets."

THE KOOTENAY EXPLORATION COMPANY.

The Toronto Telegram of March 16th published the article of THE MINING REVIEW reflecting on the Kootenay Exploration Company. On the 17th it published the following:

"There are always two sides to a story, and unless the other side to the extract from the ROSSLAND MINING REVIEW, published in these columns last night, is entirely erroneous, the Kootenay Exploration Company and the Colorado Development Company has less to be ashamed of in connection with the negotiations which were referred to than has their journalistic assailant.

"I am surprised," said a man who declared his knowledge of the inside facts, "to see such a story reproduced. Neither the Colorado Development Company nor the Kootenay Exploration Company have anything to be ashamed of in regard to their connection with the negotiations for the purchase of the Southern Cross group. The idea that the company advertised the name of this group of claims in order to get the confidence of investors is absurd. The company was going to buy the Southern Cross group, and it has ample capital to do that and much more, but its lawyers would not pass the title to these properties, and hence the deal fell through, and the gentlemen who would have profited most by the sale of the Southern Cross group are not altogether free from control of the ROSSLAND MINING REVIEW, and hence that journal's attack on the Colorado Development Company, the Kootenay Exploration Company and Mr. J. Grant Lyman, who is now in England in con-

nection with these enterprises, and is therefore unable to defend himself from such attacks."

It is a remarkable instance of combined ignorance and effrontery that a company supposed to be doing business in British Columbia should have the backing of a respectable newspaper in butting their heads up against the official records of the land department of the crown and the mining recorder's office. The owners of the Southern Cross group are only waiting until this heavy-weight company invests some of its capital in something else than the advertising genius of Mr. J. Grant Lyman, and then they will find out whether God made them for fakery to play battledore and shuttlecock with.

THE GOLDFIELDS OF BRITISH COLUMBIA, LTD.

The following is from the London correspondence of the Engineering and Mining Journal. The class of men and companies who are exploiting the Province of British Columbia will make the Province stink in the nostrils of the British investor:

"British Columbia has come before the public this week by the publication of a prospectus of a company called the Goldfields of British Columbia, Limited. This company must not be confused with another company called the New Gold Fields of British Columbia, Limited, which was referred to in your issue of February 13th. The two companies are bitter rivals, but their methods of doing business do not differ very much. The Goldfields of British Columbia, Limited, is promoted by Ernest Grant Govan and Frederick William North, two gentlemen who made an unsuccessful attempt to float the War Eagle property in London. The mining properties, which are to be taken over by the Goldfields of British Columbia, Limited, are certainly very extensive, but their intrinsic value is doubtful."

THE MINING REVIEW

A weekly newspaper devoted to the mining interests of Trail Creek District.

Published every Saturday at the office of The Mining Review, Columbia Avenue, Rossland, B. C.

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VOL. 1. APRIL 3, 1897. No. 28.

EDITORIAL NOTES.

THERE is a calm and sublime indifference among the mining men in Rossland to the prices at which the stocks they are interested in are quoted. Very few of them have anything to sell. At the same time they are too much concerned in making mines to spend money in taking up the holdings of weak-kneed shareholders.

THE effrontery of the British Columbia government is something to be admired. It has been beaten in the legislature, it knows that it commands neither the confidence nor respect of the people, but it continues in office without worrying over affairs. A wholly unique constitutional question is likely to arise in British Columbia. Suppose at the next election the government were defeated, but the members of the present cabinet returned. It is at least probable that they would return to their old positions and with the aid of the council run the province. A furious vote of want of confidence would be met with a smile, a defeat at every point would be greeted with supercilious indifference. What means would be at the command of the legislature to remove these ministers? Obviously none. It is the firm conviction of THE MINING REVIEW that before the grand stupidity and conviction of the heaven-decreed fitness of things as they are which possess the minds of the government of British Columbia, constitutional practice will be proven wholly inadequate to the situation.

THE Toronto market for Trail Creek stocks is in a very unsatisfactory condition. The trouble with the eastern investor is that he does not know what are good things, and what are not. During a certain period he guiped down voraciously everything in the shape of mining stocks offered him. And like a child who has overeaten himself, wholesome food is now (like the Laodiceans) rejected, as well as the rank poison administered him. All stocks, good, bad and indifferent, are being knocked about in all directions. It is a very salutary discipline. Things will get on a bedrock basis pretty soon and the public will again take hold. It is too much to expect, perhaps, that they will look out for mining experience and honesty in those they confide in rather than place reliance on graceful figureheads on the directorate of companies.

ONE of the most pleasant things in life is to look back upon a wonderful and successful growth in which we have believed from the beginning, and in the benefits of which we have shared. Rossland today is so different from the Rossland of two years ago. Trail Creek district has vindicated itself so magnificently that what was two years ago language of the wildest exaggeration, is today but a very meagre description of the truth. It is to a certain extent this comparison of the past with the present which gives us confidence in the future. But not altogether. Rossland is now entering on its third year of active existence, and has today a larger payroll, more mines and more mineral in sight than at any previous time. Times are prosperous in Rossland. Underlying the natural stringency which a late spring and wintery

weather induces is the strongest and most heartfelt feeling of confidence and security. Our great mines are still with us and more are being added to their number. But quite as remarkable as the present appearance and prospects in the immediate vicinity of Rossland are the developments taking place in the surrounding camps. Everywhere—east, west, north and south—are the same indications of mineral wealth. The chain stretches west through Sheep creek, Christina Lake to the Kettle river, north to Sullivan creek and east to Waterloo, Deer Park and Salmon river. When we consider the immense amount of capital already represented in this country looking for investment, and the millions more held off until the snow has gone, it is difficult to exaggerate what the development during 1897 will be. The remotest and vaguest dreams of the early pioneers of West Kootenay are being rapidly realized, and the country is still a wilderness, the spots under development are mere specks compared with the area of rich mineral territory as yet untested. But even as it is, no one who is able to look back need look forward with anything but hope and confidence.

THE Engineering and Mining Journal in its last issue says: "The British Columbia promoter is making a very determined effort to dispose of his stocks in eastern Canada, where adroit appeals are being made to the national feeling. A correspondent writes us that 'at present every city, town, village and hamlet is flooded with literature booming the mines of British Columbia and northwestern Ontario, and scores of glib-tongued characters, who have made failures of almost everything else they have tried, are to be found in the hotels, railway trains, and even invading our homes with their pockets full of prospectuses and shares of stock, at prices from two cents a share up. You are told in the most confidential manner that a two-cent or a five-cent share will bring you a dollar in a very few weeks.' The people of eastern Canada have not heretofore been much given to investment in mines, and the promoter, doubtless for this reason, considers the country a promising field. There are some good mining properties in British Columbia, but it is not the good ones that are being worked in this way. Our correspondent, who is himself an experienced miner, adds that 'to my certain knowledge many of the representations in this printed matter are grossly misleading.' No doubt; and we caution our Canadian friends to beware of the 'wild cats' which seem to be so plentiful." With all due regard to the Engineering and Mining Journal, in nine cases out of ten where "wildcats" have been promoted the promoters have been eastern men and not British Columbians at all.

THE bombardment of the insurgent position in Crete has created a painful impression throughout the whole English-speaking race. Questions of intricate policy do not affect the average man. He is content to know that the Cretan is fighting for liberty and that he has been slaughtered by British guns firing upon patriotism with deadly precision at a range of 6,400 yards, and he is supremely and ineffably disgusted.

BRITISH COLUMBIA is waking up to the fact that its government is composed of thieves. The owners of the British Columbia Southern charter, for instance, are thieves, highway robbers and pirates. This is very strong language, but not too strong for the situation. The lieutenant-governor of this province is a director of a company which has acquired large concessions from his own action as representative of the crown. It is most disgraceful—most horribly infamous. Such beings make the flesh of an honest man creep.

No one knows what a mine is like in Rossland nor what the enormous bodies of ore here mean until he has seen with his own eyes the wonders of the Center Star, one of the greatest gold mines in the world.

MARKET REPORT.

The new Stock Exchange is in working order, but stock quotations are not yet in a settled condition. Next week THE REVIEW will publish a complete stock table. In the following, where quotations are not based on actual sales, figures asked are given.

Sales on and off the exchange have been smaller than for some weeks.

COMPANIES.	CAPITALIZATION.	PAR VALUE.	MARKET PRICE.
Alberta.....	\$1,000,000	\$ 1 00	t 15
Alamo.....	500,000	\$ 1 00	*
Butte Gold Copper.....	1,000,000	1 00	03 1/2
Beaver.....	750,000	1 00	10
Big Chief.....	1,000,000	1 00	10
Brit. Canadian Goldfields.....	2,500,000	1 00	40
B. C. Gold King.....	1,000,000	1 00	10
Bluebird.....	600,000	1 00	10
Bruce.....	1,000,000	1 00	10
Big Three.....	3,500,000	1 00	15
Caledonia Con.....	500,000	1 00	3 1/2
California.....	2,500,000	1 00	7 1/2
Cambridge.....	1,000,000	1 00	t 08
C & C.....	500,000	1 00	*
Centre Star.....	500,000	1 00	*
Celtic Queen.....	750,000	1 00	04 1/2
Commander.....	500,000	1 00	21 1/2
Crown Point.....	1,000,000	1 00	47
Colonna.....	1,000,000	1 00	25
Cariboo.....	800,000	1 00	40
Cumberland.....	500,000	1 00	*
Deer Park.....	1,000,000	1 00	18
Delacola.....	1,000,000	1 00	04 1/2
Eastern Star.....	500,000	1 00	20
Eric.....	1,000,000	1 00	2
Elise.....	1,000,000	1 00	5 1/2
Enterprise.....	1,000,000	1 00	20
Eureka.....	500,000	1 00	t 05
Evening Star.....	1,000,000	1 00	11
Georgia.....	1,000,000	1 00	16
Gertrude.....	500,000	1 00	8 1/2
Giant.....	500,000	1 00	15
Good Hope.....	500,000	1 00	8
Golden Drip.....	500,000	1 00	12
Golden Queen.....	1,000,000	1 00	10
Great Western.....	1,000,000	1 00	21
Grey Eagle.....	750,000	1 00	10
High Ore.....	500,000	1 00	4 1/2
Homestake.....	1,000,000	1 00	10
Hall Mines.....	230,000	t 1	7 00
Hilltop.....	1,000,000	1 00	t 10
Hattie Brown.....	1,000,000	1 00	10
Helen.....	600,000	1 00	3
Imperial.....	1,000,000	1 00	5 1/2
I X L.....	1,000,000	1 00	*
Idaho.....	500,000	1 00	*
Iron Colt.....	1,000,000	1 00	t 20
Iron Horse.....	1,000,000	1 00	20
Iron Mask.....	500,000	1 00	43
Ivanhoe.....	1,000,000	1 00	t 10
Josie.....	700,000	1 00	47
Jumbo.....	500,000	1 00	50
Juliet.....	1,000,000	1 00	t 15
Kohinoor.....	1,000,000	1 00	t 10
Kootenay-Columbia.....	250,000	100 00	*
Kootenay London.....	1,000,000	1 00	12 1/2
Le Roi.....	2,500,000	5 00	7 50*
Lily May.....	1,000,000	1 00	20
Mayflower.....	1,000,000	1 00	12 1/2
Monte Cristo.....	1,000,000	1 00	13 1/2
Montezuma.....	1,300,000	1 00	t 4 1/2
Mugwump.....	1,000,000	1 00	10
Monita.....	750,000	1 00	19
Minnesota.....	1,000,000	1 00	*
Morning Star.....	1,000,000	1 00	7 1/2
Northern Belle.....	1,000,000	1 00	t 15
Noble Five Con.....	1,200,000	1 00	58 1/2
Nest Egg Firefly.....	1,000,000	1 00	15
Novelty.....	1,000,000	1 00	8 1/2
Old Ironsides.....	1,000,000	1 00	06 1/2
O. K.....	1,000,000	1 00	25 1/2
Palo Alto.....	1,000,000	1 00	6 1/2
Pure Gold.....	1,000,000	1 00	5
Phoenix.....	500,000	1 00	9
Poorman.....	500,000	1 00	7
Red Mountain View.....	1,000,000	1 00	9
Rossland, Red Mt.....	1,000,000	1 00	20
Rambler Con.....	1,000,000	1 00	51
R. E. Lee.....	2,000,000	1 00	15
Rochester.....	500,000	1 00	15
Rossland Star.....	1,000,000	1 00	07
St. Elmo.....	1,000,000	1 00	07
Silver Bell.....	1,000,000	1 00	10
Silverine.....	500,000	1 00	7 1/2
Southern Cross & W Con.....	500,000	1 00	20
St. Paul.....	1,000,000	1 00	t 15
Slacan Star.....	500,000	50 25	55
Sunshine.....	500,000	10 00	*
Trail Mining Co.....	250,000	100 00	*
Union.....	600,000	1 00	*
Victory-Triumph.....	1,000,000	1 00	t 15
Virginia.....	500,000	1 00	11
War Eagle Con.....	500,000	1 00	10
West Le Roi.....	500,000	1 00	18
Waneta and Trail Creek.....	1,000,000	1 00	10
White Bear.....	500,000	1 00	18
Young British America.....	1,000,000	1 00	6 1/2
Wonderful.....	1,000,000	1 00	09 1/2
Zilora.....	1,000,000	1 00	15

Dividend paying properties appear in italics. An asterisk denotes that there is no stock on the market. t denotes treasury stock.

Results Talk.

The management of the Canadian Gold Fields Syndicate, Limited, now have over 150 feet of underground development to their credit in the rich Sunset No. 2. From the beginning there has been no "let up" in the exploration and development of this fine property. The work is to be pushed more vigorously, if possible, until the Sunset is a regular producer of pay ore in quantity. With pay or in quantity comes increased share values and dividends. As an investment, therefore, the fully-paid, absolutely non-assessable shares of The Canadian Gold Fields Syndicate, Limited, at 10 cents per share, appeal most forcibly to every intelligent investor.

Order shares, prospectus and general information from

THE WALTERS COMPANY, Ltd. Ltd., Rossland, B. C.

H. O'HARA & CO., 24 Toronto Street, Toronto, Ontario.

SAWYER, MURPHY & CO., 106 St. Francis Xavier Street, Montreal, Que.

Or through any reliable Bank or Broker.

(Continued from first page.)

teen days, being hidden by the mountains south of here.

"We get letters less regularly since an attempt was made to have mail brought here under government contract than we did before. We do not yet know who is elected president and will probably not find out until June, when the men begin to come in from the outside. It is likely some one of the crowd will know. Newspapers sent by mail seldom reach here."

ECONOMIC MINING.

One of the most remarkable instances of economic mining on record is afforded by the statistics of the Atlantic Mining Company.

The ore treated by this company yields 13.19 pounds of copper per ton, that is, it runs 0.66 per cent. per ton.

The expenses for the year, which are given in the report in very full detail, are divided as follows:

	Amount.	Per ton of rock. Cents.	Per lb. copper. Cents.
Mining.....	\$216,929	58.45	4.43
Surface expenses.....	66,716	17.95	1.36
Transportation to mill.....	18,423	4.95	0.38
Stamping and separating.....	92,311	24.87	1.89
Total mine expenses.....	\$394,379	106.26	8.06
Freight, smelting, marketing.....	68,830	17.47	1.32
Construction.....	46,726	12.26	0.96
Total expenses.....	\$509,935	135.99	10.34
Total value of product.....	531,161	141.00	10.84
Net returns.....	\$25,226	7.01	0.50

The profit per ton of rock treated is 7.01 cents, and each pound of copper produced nets the company exactly half a cent. This is near enough the margin of failure to make the shareholders exceedingly nervous.

AMERICAN MINING COMPANIES.

THE MINING REVIEW has been a steady advocate of the American system of incorporating companies to work undeveloped properties as being more economical and effective than the English method. THE REVIEW has quite a circulation in England, and the following from one of its subscribers may be interesting: "You people in British Columbia seem to have

B. H. Lee, Notary Public. A. B. Anderson.

LEE & ANDERSON,

Mining Brokers and Real Estate Agents.

BOUNDARY CREEK MINES A SPECIALTY.

Agents for

GREENWOOD CITY LOTS.

S. E. Cor. Lincoln and Columbia Ave. **Rossland, B. C.**

started a way of your own for starting to work a mine. I mean by deciding on the full capital of the company and then selling treasury stock at a great discount. I can see that it may have its advantages, but have not yet made up my mind whether I like it or not." THE REVIEW's articles in this connection have been very widely quoted and commented on.

THE MONTE CRISTO MINES.

The Silverton Miner must be nervous. Its comments on THE REVIEW's article on the Monte Cristo mines is not very clear, but such as it is it is quoted below.

"THE MINING REVIEW, published at Rossland, B. C., refers editorially to the Monte Cristo mines as a deposit of low grade galena, which is about worked out, giving place to vast bodies of ore which will now pay to work. Yes, truly, the Monte Cristo mines seem to pay, and, what is more to the point, MR. REVIEW, it is very doubtful if the owners of these properties would exchange, even up, for your boasted Le Roi mine."

DEATH OF B. F. SHAUBUT.

B. F. Shaubut died in a London hospital this week, succumbing to his old enemy cancer. Mr. Shaubut was well known in West Kootenay. He spent the greater portion of last summer in Rossland and was interested in a number of mining properties. He was the first man to introduce the War Eagle to the notice of English financiers. He had many friends in Rossland and the Pacific Northwest and his death is deeply regretted by the community here.

The Calumet and Hecla Mining Company has declared its 102nd dividend, \$5 per share (\$500,000), payable April 23 to stockholders of record March 27. This is the sixth dividend of the current fiscal year, and makes a total of \$40 per share (\$4,000,000) paid for that year, which ends April 30th next, and a grand total of \$48,850,000 paid in dividends up to date.

APPLICATION FOR LIQUOR LICENSE.

NOTICE is hereby given that at the expiration of thirty days from date hereof the undersigned intends applying to the stipendiary magistrate for West Kootenay District for a license to sell liquor by retail, on the premises known as Barney's ranch, at Barney, situated at the intersection of the Dewdney trail and the Northport wagon road, five miles from the town of Rossland.

Dated this 20th day of March, 1907. B. O'BRIEN.

SUBSCRIBE FOR ...THE... MINING

REVIEW

TWO DOLLARS A YEAR.
\$1.25 FOR SIX MONTHS.

THE NORTH AMERICAN MINING COMPANY.

The editor of THE MINING REVIEW has received a letter from the management of the North American Mining Company, which reads as follows:

"TORONTO, March 22, 1897.

"D. B. BOGLE, Esq.,
Rossland, B. C.

"DEAR SIR—I send you under another cover copies of the Toronto Mail-Empire and the Daily Globe, published in this city, in which you will find marked references to the North American Mining Company. The heading of this sheet will show you the people who are interested in this enterprise, and enclosed we hand you one of the prospectuses of our company. We consider we have one of the strongest organizations of the kind in Canada, and as our prominent object is the purchase and sales of mining properties, and the development of mining enterprises in Canada, we thought that possibly you would not object to giving us some little notice in your paper, particularly as our agents in your district will require to do some considerable advertising. We would be glad if you would kindly give us as good a notice as you can, and send us a marked copy of your paper. This will no doubt influence very largely the amount of advertising which our agents would be disposed to do with you, but we do not ask that you give us the notice for this reason, but because we believe we have one of the best organizations of the kind which has yet been before the public. The men are all gentlemen of wealth and position in their varied spheres, who have made a success of their own private enterprises and are largely interested already in mining in various parts of the world.

"Thanking you in advance for the notice which we ask."

It so happens that some of the directors of this company, and particularly those in active management of its affairs, are personal friends of the editor's, and likely, so far as he knows, to conduct its affairs honestly and capably. And there is no reason why the company should not be a good investment. But why the management should go out of its way to deliberately insult THE MINING REVIEW it is not easy to guess. The reading columns of this paper are not dictated by the business management. These columns are small and few, neither so long nor so many as those of the Mail-Empire or the Globe. But such as they are they are written without fear or favor. It will be in order for the Mail-Empire and Globe to explain the notices in view of their responsibility to their readers.

VEIN WALLS.

The ores which carry the valuable metals have been supposed to occur mainly in fissures, cleaving the rocks in diverse directions, and the noblest type of vein has been deemed that which cut across the country independent of its structure, whether evidenced as bedding, foliation or cleavage, and which was identified with rents produced in the rocky crust of the earth. As so conceived, the vein was a fissure

filled with ore, extending through the country for a varying distance, and continued downward to a depth more or less proportionate to its longitudinal extent. The vein-material was bounded by an encasement of rock, and those immediate surfaces which limited it on either side were called "walls." These primary conceptions have become modified by the experience of modern mining in widely separated regions. The study of lode-formation has led to the recognition of notable departures from the supposed normal structure of the veins of Saxony and Cornwall, the homes of early economic geology.

Typically the walls of a vein are conceived as parallel rock-planes enclosing the ore, the upper one being called the hanging and the lower one the foot-wall. Walls are rarely alike. Even where a vein traverses a homogeneous formation, such as a massive crystalline rock, it is usually found that the surface which bounds it underneath differs from that which limits it overhead. This is to be ascribed to the effect of the agencies which brought about the deposition of the ore. The action of underground waters tends at first to affect both equally; but in many cases probably the solutions, as they slowly ascend along the line of fissuring, are prevented from penetrating into the encasing rock by the occurrence of an impermeable covering of clay, due to abrasion, which may line either wall, but, because of gravity, generally accompanies the under one. Similarly we are justified in supposing that the deposition of a mineral deposit may form a coating which would serve to protect the foot-wall from the corroding effects of chemical action. The activity of the mineral-bearing current thus becomes diverted in its greatest intensity toward the upper wall, where the decomposition of the rock-surface may be followed by its disintegration so as to cause the exposure of fresh faces for further dissolution.

THE ANGLO-CANADIAN MINING EXCHANGE, LD.

(Incorporated by Dominion Charter.)

Head Office: McKinnon building, Toronto, Canada.
Rossland office: Columbia avenue, near Grand Union Hotel.
Represented by GEO. GURD, Secretary.

E. L. SAWYER & CO.

(Successors to Sawyer, Murphey & Co.)

MINING BROKERS.

Canada Life Building - TORONTO, ONT.

OFFICES:

ROSSLAND, B.C., SPOKANE, WASH., TORONTO, ONT.
MONTREAL, QUE.

Contractors for the sale of Treasury Stocks of Mining Corporations in the Trail Creek District.

We are in a position to negotiate the sale of first-class mineral locations.

Agents for the Eastern Mining Syndicate of Ontario, Ltd.

REDDY & REINER.

Unlimited and Unincorporated.

MINING BROKERS AND
REAL ESTATE.

Agents for Deer Park Treasury Stock.

201 and 202 THE ROOKERY. SPOKANE, WASH

E. S. COX.

MINES AND STOCKS.

7 TORONTO STREET - TORONTO.

Buying and selling orders on all British Columbia Mining Stocks.

Write for close quotations on War Eagle Consolidated, Two Friends, Orphan Boy and Victory-Triumph.

F. MOBERLY, C. E.

MINING OPERATOR.

MINES EXAMINED AND REPORTED ON.

SMITH-HEWITT BLOCK. | ROSSLAND, B. C.
Columbia Ave.

LATEST MINING MAPS.

North Fork and Wild Horse districts, showing Claims...	\$1.50
Trail Creek from Columbia River west to Christina Lake, showing Claims	1.50
Kirk's Map of Trail Creek mining camp	2.00
Fletcher's Map of E. and W. Kootenay	1.25
Map of Murphy Creek, showing Claims	1.00
Principal Mines in vicinity of Rossland	1.50

BUCK & BOULLON.

Mining Engineers, Draughtsmen and Map Publishers,

ROSSLAND, B. C.

REPORTS FURNISHED ON MINING PROPERTIES.

J. B. CAMPBELL.

MINING AND
INVESTMENT BROKER.

505 BOARD OF TRADE BUILDING.

MONTREAL.

Latest information from the mines. Write for quotations on mining stocks.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

...BUY CAMBRIDGE Treasury Stock, AT 8 CENTS PER SHARE.

Development work done by promoters has greatly improved the appearance of the property.
Title perfect.

Crown Grant in course of issue.

Work to be commenced shortly and kept up till the Mine is ready to ship.

Steady appreciation in Cambridge Stock is a certainty.

No better speculative investment at the price in Trail Creek.

Orders for Stock accompanied with remittances to

CLAUDE CREGAN, Secretary,

CAMBRIDGE GOLD MINING COMPANY.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

ROSSLAND, B. C.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

SECOND CONCENTRATION TEST.

The second test on smelting and concentrating the Le Roi waste has proved conclusively that this ore can be mined and milled at a profit. Fifty-one tons were treated in three lots and \$4.00 a ton were saved on the plates. In all values about \$6.70 per ton were saved in the combination process. Taking as a basis of cost of mining, freight and treatment, the somewhat liberal figures given by C. C. Woodhouse in a letter to the Miner, we have a very respectable profit in sight. Allow for mining and transportation \$2.50 a ton, milling and concentrating 90 cents, and a smelting charge on each ton of crude ore of \$1.00, and the result is \$4.40 per ton, which leaves a net profit on this ore of \$2.30 per ton. It so happens that with regard to the Le Roi ore a smaller charge may reasonably be made for mining, because much of the ore has to be hoisted as waste in any case, and the cost of mining it has already been charged to the shipping ore in the mine. For example, the Le Roi has at present 30,000 tons of this stuff on the dump on which a profit of \$5.00 a ton can be figured. The shareholders in the Le Roi have \$150,000 in dividends in sight on their waste dump. But the important thing is this, that ore of this value will pay to mine and treat. Compare the figures of this test given below with those of the Atlantic Milling Company quoted in this week's REVIEW, and not only is the present profit on such ore a good one, but the ultimate profit when more economical methods are employed will be enormous. Why, this ore is as rich on the average as the ore that has paid the dividends in the Rand, and as high a percentage of it is free milling. Not only so, but the bodies of it in Trail Creek are enormous and it can be mined more cheaply than the South African ore. Why, in South Africa perpendicular shafts have been sunk 3,000 feet to catch a vein two feet wide carrying 12 dwt. in gold, and five of those not in a free form. No one except a few engineers and mining men yet realize the stupendous importance of these tests and the results they necessarily involve. And it is a remarkable proof of the bona fides of Trail Creek's detractors that they are still saying we are mining on wind. One man from the jealous north ridiculed this test and said that Trail Creek ores assayed higher in printer's ink than in anything else. Now, here are

two assertions made categorically by the present writer in 1895:

1. Trail Creek is mining higher grade gold ore than was ever mined in bulk in the world before.
2. Trail Creek has more of that ore in a narrower area than was ever seen in the world before.

Now, let anyone who wishes to attack these propositions—these articles of the Trail Creek Confession of Faith—attack them from the same sources, as we are daily proving their truth from shipments, dividends, ore in sight and demonstrable profits.

Subjoined are the details of the test:

TEST NO. 1.

Net dry weight of ore, pounds, 38,983.20, or 19,983-2000 tons.
Value of crude ore per ton, \$8 00
Gold and silver saved on plates..... \$77 46
Value of concentrates..... 41 47
Total value saved.....\$119 23
Percentage of extraction, 76.42

TEST NO. 2.

Net dry weight of ore, pounds, 9,546.36, or 9,1546-2000 tons.
Value of crude ore per ton, \$10 40.
Gold and silver saved on plates..... \$39 90
Value of concentrates..... 26 37
Total value saved..... \$66 27
Percentage of extraction, 65 22.

TEST NO. 3.

Net dry weight of ore, pounds, 43,900.12, or 21 1900-2000 tons.
Value per ton of crude ore, \$8 40.
Gold and silver saved on plates..... \$86 35
Value of concentrates..... 73 39
Total value saved.....\$159 74
Percentage of extraction, 86.65.

SUMMARY.

Net weight of three tests, pounds, 102,429.68, or 51 429-2000 tons.
Value of crude ore per ton, per battery sample, \$8 93 1/3.
Gold saved on plates.....\$200 59
Silver saved on plates..... 3 42 204 01
Value of gold in concentrates..... 127 00

Value of silver in concentrates..... 5 43
Value of copper in concentrates ... 7 91 141 24

Total value saved.....\$345 25
Percentage of extraction, 76.1. Ration of contraction, 6 1/2 to 1.
Average of free gold saved on plates, \$4 00 per ton.
The tailings from the three tests assayed respectively, per ton, \$4 80, \$5 20 and \$3 40.

THE BUSINESS OF MINING.

We can conceive of no more honorable way of securing money than to get it from a natural source, says an exchange. Our mountains are full of mineral wealth, gold, silver, copper, coal, iron and lead. The values heretofore mined are but a drop compared with the vast amount still remaining. Capital is required to open these mines; once open and productive, year after year they will enrich their owners and as a profitable investment they are incomparable with any other to be found. Select something which has a reasonable showing, something worth the expense of development and instead of scattering your means in three, four, or a dozen places—unless they are ample to develop all—confine them to the development of one property. The more spent in proper development the greater the value of the property.

Investors should bear in mind that however flattering the prospect, it is generally a long road from the discovery of a vein, and the bottom of a 10-foot shaft, down through the solid rock to pay ore, and this road has to be cut with steel inch by inch, requiring months and even years of unceasing toil.

Then, other things being equal, those properties showing the greatest amount of development should command the attention of the investor in preference to those having less development as they are most likely to bring earlier returns. Again we say, mining investments judiciously made are the most profitable of any to be found, and we are glad to note from the increasing demand for such investments that they are rapidly gaining the attention and confidence of capitalists who are noted for their careful consideration of every proposition in which they risk their money.

The Investing Public

Is requested to consider the following facts about the

VICTORY=TRIUMPH **Gold Mining Company**

The Victory may now rank as a developed mine.
The tunnel is now in 160 feet on ORE ALL THE WAY.

The ore is low grade, but when concentrated will yield large profits on treatment

From a point 90 feet in to the face of the tunnel there is a continuous body of paying ore. A considerable percentage of it will pay to ship as it comes from the mine.

The following statements about the Victory can not be challenged:

1 That the LARGEST BODY OF ORE has been opened up at the LEAST COST compared with any mine in British Columbia opened during the last two years

2 That every foot of work done is bringing more ore in sight than on any mine in British Columbia at the same stage of development.

3 That as an early dividend payer the Victory compares favorably with any property in process of development.

4 That the SURFACE CROPPING ahead of the tunnel gives every reason for supposing that within the next two months a wonderful chute of ore will be opened up at a depth of over TWO HUNDRED FEET

Treasury Stock now 15 Cents.

For full information write to the Secretary of the Company,

ROSSLAND, B. C.

ORDER STOCK FROM YOUR BROKER.