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THE MINING REVIEW.

VOL. I.

ROSSLAND, B. C., FEBRUARY 10, 1897.

No. 22.

Cable address, "Walters," Rossland. Use "Lieber's," "Moreing and Neal's," and Bedford-McNeill's Codes.

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TRAIL, B. C.

HAS FOR SALE TOWN LOTS IN TRAIL AND DEER PARK

Mining Claims for sale near Rossland, Trail and in the whole Columbia basin.

WILL EXAMINE AND REPORT ON MINES

MINING NOTES.

The public accounts for the year ending June 30, 1896, have been placed before the legislature. The receipts for miners' certificates rose from \$31,000 in 1895 to \$54,000, and general mining receipts from \$41,000 to \$76,000. The revenue collected in West Kootenay was \$122,904, an increase of \$60,000 over the previous year. The amount spent in public works in West Kootenay is very insignificant when compared with the revenue received.

The final payment on the Coxe, amounting to \$21,000, was made yesterday, and the Montreal syndicate which purchased the property has now a clear title. There is in the Coxe a crosscut tunnel now in 80 feet, with two drifts, one running 45 feet south on the vein, the other 35 feet to the north, the latter has a fine showing of ore in the breast. The new owners will recommence the work of development at once.

There are now in course of erection in Rossland an opera house, several hotels, a brewery, a bank, and a large number of stores and dwellings.

A strike of ore on the Stemwinder, adjoining the Imperial on Lookout mountain, was reported yesterday.

The White Bear vein is 15 feet wide between walls, and there is plenty of ore in the workings.

It is understood that a colliery company at Union, sixty miles north of Nanaimo, has put in 100 coke ovens with the purpose of supplying coke to the Kootenay smelters. Shipments will be made very shortly. The coke is said to be of a very superior quality.

The English offer for the Le Roi is still under consideration, and a decision will probably be reached before the end of the month. It is said another syndicate seeks an option on the property at \$5,500,000.

The Geological Survey of Canada is scarcely up to date. The annual report on mineral statistics and mines for 1895, has just been issued by this department. It shows that in 1895 Canada produced minerals to the value of \$22,400,000; that the exports of minerals and products of the mine manufactured in Canada totalled in value \$7,905,986, and that the imports of minerals and mineral products amounted to \$22,659,706.

Five hundred shares of the Le Roi were sold on the Spokane Stock Exchange the other day for \$7.15.

Senator George A. Cox, of Toronto, and other eastern capitalists are interested in a syndicate which controls thousands of acres of coal lands along the proposed line through the Crow's Nest Pass.

An addition is made to the list of dividend-paying mines in Kootenay by the declaration of a \$20,000 dividend by the Rambler Consolidated. The directors state there is enough ore in sight to enable them to pay \$20,000 dividends for at least six months.

A PESSIMISTIC THEORIST ANSWERED.

At the recent mining convention in Montreal Dr. Selwyn made the statement that it was not likely the next thirty years would show anything like the same gold production in British Columbia as the past thirty years. This learned gentleman made several other pessimistic statements, for which he was taken to task by Dr. Dawson and others at the convention, and afterwards by the newspapers of the east. Mr. Howard C. Walters, of this city, who is at present in Toronto, made a very effective reply to Dr. Selwyn:

"Happily," he said "the golden truths so lavishly wrung from the bowels of western Canada since 1891 utterly demolish Dr. Selwyn's entire proposition.

"To particularize: In 1891 western Canada did not have a single profit-yielding ore mine, except perhaps the Silver King, from which not enough was carried

out on horseback to help defray development expenses. Between 1891 and 1895, without steam transportation, in some cases, as in the Slocan, debarred by rough natural conditions, from the use of horses, without capital, and in the face of adverse opinions by all of the technical and hyper technical gentlemen who had seen the country or had been consulted about it, western Canada has given birth to the greatest silver lead district (not camp), Slocan, and the greatest gold-copper district (not camp), Trail Creek, in the world.

"Who admit this? The practical, technical men representing the greatest mine owners, and mine operators of the age. No matter where they come from—South African, Australian, Mexican, American (United States), Canadian, English, French and German mining engineers, of world-wide reputation, for their successful operation of mines, are as a unit in support of my statement.

"Even this individual testimony can be dispensed with, because all the men who have spoken or written for or against the mineral resources of Canada sink into utter insignificance when the ample material evidences of wonderful mineral wealth are considered. Take the better than five millions of dollars invested since 1891 in steamboats, railways, smelters, concentrators and other mediums of ore transportation and treatment in West Kootenay alone. Not only invested, but profitably so. Consider the better than twenty thousand prosperous people in the towns and camps of West Kootenay to-day, where at the beginning of 1891 there were less than one-tenth of the number. Happily, no claim that I have made for western Canada rests upon the statement of any individual. The smelter returns, the customs reports, and, better yet, the larger and richer ore bodies developed with depth, now below the five hundred feet level, and the rapidly increasing dividends, affords the indisputable proof.

"Not only do men sink into insignificance when their most flattering opinions are set up alongside the known mineral resources of Canada, but so do descriptives. Who can measure in words or figures the wealth of West Kootenay alone—that magnificent area, in which God, while scarcely permitting the growth upon the surface of food products equal to the wants of beasts of the forest and birds of the air, yet saw fit to create beneath its rugged exterior mineral wealth equal to the support in comfort of many thousands of people for many years? Certainly not Dr. Selwyn and his confederates, for had exploration of the mineral resources of West Kootenay awaited their bidding, not a prospect would be in the district to-day.

"Taking the limited time devoted to development and its erstwhile isolation into account, and West Kootenay alone can safely challenge comparison with the mineral areas of like extent in the world. Just think of it. Between the C. P. R. north, Kootenay Lake east, international boundary south, and the Sheep Creek Divide west, there are in round numbers eight thousand square miles of mineral-bearing territory, in which all of the mines yet developed, dividends yet paid, prosperous towns yet established, and transportation and ore-working facilities yet provided, stand like outposts on a frontier, mere guarantors of that which is to follow.

"Other portions of Canada abounding in minerals will find plenty of defenders. I speak only of the sections of which I have personal knowledge. Western Canada is 'big' with perhaps greater mineral areas than that included in West Kootenay. Of this she has given magnificent hostages. Take the Fort Steele country—see three to five thousand tons of ore piled out on the Kootenay River bank two years ago.

"What was it and what did it signify? It was ore worth \$50 per ton from the North Star mine awaiting transportation by way of the shallow, wickedly swift and treacherous Kootenay river to the Great Northern Railway in the United States. Compared with capacity of the mine for production it was a mere

(Continued on fifth page.)

ENGLISH COMPANIES IN B. C.

Following are the English companies formed in the last year to operate in British Columbia:

- B. C. Exploring Syndicate, £20,000.
- Big Valley Creek Gold Mines, £125,000.
- Bozdown Silver, £3,000.
- British Columbia Agency, £100,000.
- British Columbia Exploration Syndicate, £25,000.
- British Columbia Finance and Mining, £500.
- British Columbia Gold Discovery, £100,000.
- British Columbia Gold Syndicate, £5,000.
- British Columbia Land, Exploration and Development, £250,000.
- British Columbia Mining, £20,000.
- British Columbia Proprietary, £6,000.
- British Columbia Prospects, £10,000.
- British Columbia Venture Syndicate, £1,000.
- British Queen Gold Mines, £300,000.
- Consolidated Gold Fields of Canada and British Columbia, £100.
- Cottonwood River, (B. C.) Alluvial Gold, £65,000.
- Dawson's Development Syndicate of B. C., £6,000.
- Dominion of British Columbia Mineral Syndicate, £3,000.
- Galena Mines, £350,000.
- Gold, Exploration and Development Syndicate of British Columbia, £12,000.
- Golden River Quesnelle, £350,000.
- Gold Fields of British Columbia, £1,000.
- Hall Exploration of British Columbia, £150,000.
- Incorporated Gold Mines of British Columbia, £300,000.
- International Development Corporation of British Columbia, £300,000.
- Island Mountain Gold Mines, £120,000.
- Kootenay and Cariboo Mining Syndicate, £500.
- Kootenay Gold Fields Syndicate, £20,000.
- Kootenay Ore Company, £25,000.
- London and British Columbia Gold Fields, £200,000.
- Mines Trust of British Columbia, £10.
- Mining & Exploration of British Columbia, £25,000.
- New Gold Fields of British Columbia, £100.
- Oriole Syndicate, £2,000.
- Pioneer Development and Exploration of British Columbia, £150,000.
- Vancouver and British Columbia General Exploration, £25,000.
- War Eagle Gold, £2,000.
- Wintrop Syndicate, £2,000.

HEINZE IN TORONTO.

"What is Heinze's game? Does he want to discourage eastern capitalists from entering into competition with him in smelters?"

Mr. Heinze was in Toronto a few days ago and the above heading appeared on the following article in the Toronto World:

F. August Heinze, owner of the Trail smelter and projector of various mining and railway enterprises in the Kootenay, spent a few hours at the Queen's yesterday, leaving in the evening for Montreal.

"Mr. Heinze is the least optimistic concerning the possibilities of the Kootenay of all the men from the West whom the World has come across. Contrary to most mining men, he estimates that Rossland will do well if in two years' time it can boast of as many as ten dividend paying properties.

"Asked by the World if he did not think such a view were rather pessimistic, Mr. Heinze replied: "No! I think that I am speaking optimistically. In speaking of experience gained in building up big enterprises, employing thousands of men, in Idaho, Montana, Washington and British Columbia, and I think that ten dividend paying mines in Rossland in two years is a fair estimate.

"Mr. Heinze stated moreover, that he saw no prospect of any new smelters being put up in the Kootenay. The Nelson smelter had to shut down from time to time for lack of work, and his own smelter at Trail was not handling ore up to its fullest capacity.

"He added that much of the Slovan galena ores were going to American smelters because the United States duty on lead bullion was heavier than that on the ore, a premium being thus put upon the treatment of the ores across the line. He advocates as a remedy the imposition by the Federal Government of a heavy export duty on galena ores.

"By the way, it may be stated that, in the opinion of The World, Mr. Heinze's pessimistic language is due to his desire to discourage eastern capital from engaging in smelter enterprises in the west, so that he may control the situation himself."

The R. J. BEALEY CO.,
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Offices at Rossland, Trail and Nelson.

...THE...

Silver Bell Mining Company

G. A. POUNDER, Pres. M. O. TIBBITS, Sec

Silver Bell Mining Company

Assays from surface ore: \$24.35.
\$42.96, \$53.00, \$52.30, \$51.90, \$85.26.
Ore taken from the bottom of the shaft on Oct. 26th, assayed \$103.14.

Situated two miles from Rossland, B.C., has good shipping facilities and all other conditions favorable for a paying mine.

TREASURY STOCK
is now on the market at Fifteen (15) Cents. The remarkably fine showing from development work warrants even a higher figure. Machinery now being installed.

(NOTE.—Before purchasing, Rossland residents and visitors are invited to call at the company's office and a representative will gladly show them the property.)

The Silver Bell Mining Company,
ROSSLAND, B. C.

G. A. POUNDER, Pres. W. J. GREEN, Vice-Pres.
J. A. SCAMAN, Secretary.

THE IBEX MINING COMPANY.

Limited Liability.

CAPITAL \$1,000,000, in Shares of \$1.00 Each, Fully-Paid and Non-Assessable.

TREASURY - - - 300,000 Shares.

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

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

Development work is now in active progress. Five men are employed.

First block of Treasury Stock on the Market at 6 cents.

Tunnel now in 50 feet.

THE IBEX MINING COMPANY, LIMITED.
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ROBBINS & LONG, Chas. P. Robbins, Leo. H. Long.
ASSAYERS AND CHEMISTS.

PRICES FOR ASSAYING:

Copper only ... \$2 00	Lead, wet assay \$2 50	Antimony \$5
Gold and Copper 2 50	Silica 2 50	Arsenic 5 00
Gold only 1 50	Iron 2 50	Nickel 10 00
Silver only 1 00	Zinc 3 00	Cobalt 10 00
Gold and Silver. 2 00	Sulphur 3 00	Coal Analysis to 00
Lead, fire-assay. 1 00	Aluminum 3 00	

Ten or more samples from same party in any one month, 30 per cent off list prices. Five or more brought in at one time same discount. Special attention given to samples by mail.
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ROSSLAND, B. C.

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We are prepared to print STOCK CERTIFICATES, PROSPECTUSES, PAY ROLLS, VOUCHERS, ORDER BLANKS, and other Mining forms.
Our work speaks for itself.
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Nelson & Fort Sheppard.
Red Mountain R'ys.

The only all-rail route without change of cars between Nelson and Rossland and Spokane and Rossland:

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Leave.	ROSSLAND.....	Arrive.
10:30 a.m. NELSON	3:25 p.m.
9:00 a.m. SPOKANE.....	5:20 p.m.
7:00 a.m.	7:00 p.m.

Passengers for Kettle River and Boundary Creek connect at Marcus with stage daily.

COLUMBIA & WESTERN RAILWAY

Time Table in Effect July 1, 1896.

No. 2, PASSENGER, Daily except Sunday—	Leaves Rossland	7:00 a. m.
	Arrives at Trail	7:45 a. m.
No. 6, PASSENGER, Sunday only—	Leaves Rossland	8:30 a. m.
	Arrives at Trail	9:15 a. m.
No. 4, PASSENGER, Daily—	Leaves Rossland	3:00 p. m.
	Arrives at Trail	4:00 p. m.
No. 3, PASSENGER, Daily except Sunday—	Leaves Trail	10:30 a. m.
	Arrives at Rossland	11:30 a. m.
No. 1, PASSENGER, Daily—	Leaves Trail	5:00 p. m.
	Arrives at Rossland	5:45 p. m.
No. 5, PASSENGER, Sunday only—	Leaves Trail	11:00 a. m.
	Arrives at Rossland	11:45 a. m.

Connection made at Trail with ALL STREAMERS, both up and down the Columbia river.
For freight rates and further particulars, write to
F. P. GUTELIUS, Gen'l Sup't.
Rossland, B. C.

FISHER MAIDEN

Consolidated Mining and Smelting Co.

Capital Stock:
1,000,000

Shares, Par Value \$1.00,
Fully Paid and Non-Assessable.

Treasury Stock:
200,000 Shares

TRUSTEES.

Judge George Turner, Frank Watson, John Riplinger, Ross Thompson, John Kirkup, W. F. Tye and E. J. Dyer.

OFFICERS.

FRANK WATSON, President and Manager.

JOHN KIRKUP, Vice-President.

JOHN RIPLINGER, Secretary-Treasurer.

DESCRIPTION OF PROPERTY.

The property consists of two full claims, the Fisher Maiden and Silverton No. 2. These claims are situated on Four-Mile creek in the Slocan district, about eight miles from Silverton. A good trail leads from Silverton (on Slocan lake) to the mine. A wagon road covering the same route will be built in the spring. The property is very high grade in silver and the Fisher Maiden is already a shipping mine. There are now 200 tons of ore in transit and on the dump. Assays made by J. M. M. Benedun on Nov. 23 gave: No. 1, 330 oz. silver per ton; No. 2, 205 oz. silver per ton. Assays made recently by Robbins & Long gave: No. 1, 386 oz. silver, 56 per cent lead; No. 2, 428 oz. silver, 1.5 per cent copper. Ore body averages 15 inches in width. Prospectus of company can be seen at their office in the Stussi Block, Rosslund. *Stocks*.—All individual stock is pooled for seven months. Address for further particulars.

FRANK WATSON, Rosslund, B. C.

COMING FROM THE RAND.

A Transvaal man writes: "The reports of the mining in the Kootenay country, B. C., have caused more than one to pack up his kit and make for the land of the Chinook.

If half of what is reported about that country is true it's future for a white man's home is far ahead of that of South Africa, for I had the good luck of trailing through that country in 1888. Prospectors who explored that country and also the Lillooet and as far north as Soda Creek always spoke very highly of it as a mining country, and many a poor fellow would have developed their claims and become rich had they even had a grub stake offered to them as an inducement; but no, it could not be had.

The whole of the Kootenay, the Yale and the New Westminster districts, in fact west from the Purcell range of mountains to the English Bay and Burrard Inlet, Texada Island, and Alberni district on Vancouver Island, all these places were considered worthless and pronounced so by one of these so-called geologists and his clique, who were sent there to explore in the interests of some English mining company. This report, coupled with the salting of a mine and other tricks of the trade known to miners, put a damper on things for a time, until the British Columbia Government took hold of the matter and passed laws to make the holder of a claim act honestly.

The geologist belong to a class of professors whose word counts very little as to what the bowels of the earth contain, as is proven by the fact that the Kootenay country at the present time is turning out its riches, also the places mentioned in this letter, which were condemned as worthless by the same class of professors, and are to-day proving their wealth, and the very Sand that is to-day turning out its tons of gold per month and still on the increase, with its thousands of inhabitants growing rich every day, would not have their existence, had the people of early days abided by the report of the geologist.

No, it was owing to the perseverance of the prospector and the diamond drill that the mystery was unravelled and mother earth yielded her treasures. Look at the Tredwell mine in Alaska, with the largest stamp mill in the world, with its 240 stamps and paying a grand dividend. Was it the geologists' report that created it? No, it was the prospector. Take the Ballarat nugget taken from the Sahara sands in Australia and weighing 130 ounces. Again the prospector, and the very spot had been condemned by the geologist as worthless. Again, the Dunsmuir coal mine on Vancouver island, British Columbia, was discovered by a poor old negro, whom the Dunsmuirs kept as a gentleman for the remainder of his life; and lastly, the California multi-millionaires, Mackay, Flood and O'Brien, did not require the advice of the geologist, for Mackay and O'Brien were prospectors, and Flood kept an hotel in San Francisco, whence he supplied the grubstake for one-third of the find.

The whole mercantile world knows the rest. Geologists would be first-rate smart fellows could they make us understand them. I will quote you a few lines

from one of these so-called professors, who made a speech in reference to the Rand a short time ago. The speech has gone the rounds of the press here and is thus commented on:

Some few years back when dudeism had attained its most pronounced virulence, Punch cited the following scrap of causerie between two members of the genus:

"Say, Chappie, do you note anything noticeable in the weather?"

Chappie: "Yaas, dear boy, I always note that when there's a noticeable change in the weather 'tis quite noticeable."

The above occurred to me on perusing a certain local geologist's report on a new company's sphere of operations in which the phrase occurs: "The characteristics of all these blanket bodies is (sic) highly characteristic."

GOVERNMENT INSPECTION OF MINING COMPANIES.

"Government regulation and inspection of mining companies must be insisted upon. The formation of these companies is expanding so rapidly and so many people are becoming interested in mining ventures in one way or another," says the Toronto World, "that the industry is becoming or has become, one of national importance. Canada's reputation is at stake in this matter. We may have, and we believe we have, unsurpassed mineral resources both in Western Ontario and British Columbia, but it is possible to handle the business connected with their development in such a way as to blast our reputation in the eyes of the world. The good properties available for development are so numerous that there is no necessity of placing wildcats on the market at all.

Whatever Government regulation is decided on it should be designed to protect the public from wildcat ventures. If it is in the public interest that banks should be subject to government inspection and regulation it is much more so that mining companies should be subject to the same regulation and inspection. For instance, when a mining company sells stock for development purposes the public should be assured that the proceeds from the sale of such stock will be used for actual development and not find their way into the hands of promoters. The government should insist on the truth of every statement contained in a prospectus. All the directors should be held responsible for false representations that appear in any documents circulated for the purpose of selling stock. It goes without saying that no company should be allowed to solicit stock for the development of a property of which it does not hold the patent. Furthermore, it would seem to be only fair to the public that mining companies should be made to account for all their stock, showing the amount assigned for promotion, the amount offered for sale, and the disposition of the balance. The assets and liabilities of the company should be plainly set out in the prospectus, the same as they are in all companies floated in Great Britain. As all the provinces are now

more or less directly interested in gold and silver mining, the inspection we have suggested should be assumed by the Dominion government. This will give it uniformity throughout the whole country. Another reform that would help to keep the mining business in good repute would be the formation of a mining exchange in British Columbia and another at Rat Portage. The men who are engaged in the practical development of mines are not in sympathy with the business that is carried on by mere paper companies. A mining exchange composed of men who are actually in the business would exercise a great influence in the suppression of wildcat ventures. Legitimate mining is speculative enough in itself. Wildcatting should be prohibited by the most stringent legislation."

MINING AT GREAT DEPTHS.

B. H. Brough, in his recent lecture on "The Problems Associated with Mining at Great Depths," said that the maximum depth had reached 4920 at the Red Jacket shaft of the Calumet and Hecla mine, in the Lake Superior district, and the only other mine over 4000 feet was the Tamarack, in the same district, which is 4,450 feet deep. Of mines over 3500 and under 4000 feet there were four in Germany, two in Belgium and one in Austria-Hungary. The deepest British mine is sixth on the world's list. It is the Pendleton, near Manchester, and is 3474 feet. The deepest in Scotland was given as the Niddrie, at Portobello, which is 2010 feet. Mr. Brough dealt with the difficulties of deep mining; and he stated that the cost of hemp ropes used to be 6d. per ton of output, but now crucible steel wire ropes were used and in one case a flat rope weighed only 8.2 pounds per foot, had a tensile strength of 89 tons per square foot, raised loads of 11 tons from a depth of 3117 feet, and yet lasted twelve months. At the deep mines of Calumet the cage, carrying six tons, was lifted at the rate of a mile in 1½ minutes; in England the speed has been great as 57 miles an hour, and the lecturer pointed out that the best way to increase the speed of winding was to slightly increase the steam pressure and the size of the engines. In the Marchiennes mines the shaft was small in diameter, although nearly 4000 feet deep, and ten and twelve deck cages were used, the cage weighing 8800 pounds, and carrying 13,200 pounds; but in the Kimberley mine of 1100 depth, 3665 tons had been taken out in 11½ hours.

CERTIFICATE OF IMPROVEMENTS.

EMERALD MINERAL CLAIM.

Situate in the Trail Creek Mining division of West Kootenay district. Where located: East of and adjoining the town of Rosslund.

TAKE notice that I, N. F. Townsend, acting as agent for Hirschel Cohen, free miner's certificate number 7584, intend, sixty days from the date hereof, to apply to the Mining Recorder for a certificate of improvements, for the purpose of obtaining a Crown grant of the above claim.

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

Dated this 23rd day of November, 1896

N. F. TOWNSEND.

THE MINING REVIEW

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

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

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All business communications should be addressed to A. R. MACDONALD & Co., Proprietors, The Mining Review, Rossland, B. C.

VOL. 1. FEBRUARY 10, 1897. No. 22.

EDITORIAL NOTES.

Dr. Selwyn is a has-been. At the mining convention in Montreal the other day he undertook to say that the idea that Canada was a rich mineral country was a fallacy; that it was unlikely that the Dominion would ever equal as a gold producer, the smallest province of Australia. Some years ago Dr. Selwyn was regarded as something of an authority on mining matters, but his sight seems to be obscured by the dust and cobwebs of the past, otherwise he would scarcely venture to set up such an utterly fallacious theory against the practical demonstration afforded by the last three or four years of development work in Trail Creek alone. Experienced mining men and up-to-date experts, who were at the convention controverted Dr. Selwyn's statements, and few were found to support his reckless and evidently unconsidered break. In an interview in Toronto, Mr. H. C. Walters of this city, completely answered Dr. Selwyn, whose statements, were it not that they received wide publicity, would scarcely require an answer, so utterly absurd are they.

THOSE LE ROI OFFERS.

The sale of the Le Roi mine turns now upon the financial weight of the interests bidding for the property, says the Spokane Review. The owners have no desire to enter into final negotiations unless it shall be demonstrated that the bidders mean business on a hard cash basis. There is a great deal of money in London, and there is also much that is adventurous in finance. Ken exploiters are at work there, always ready and eager to secure a grip upon some great property in a way that involves small cash outlay, trusting then to luck and their wits and persistence to induce the investing public to put up the money for the proposed transfer.

"I think a majority of the ownership of the Le Roi is inclined to sell at the figures offered by these London people," said one of the largest stockholders yesterday. "Provided, of course, that the offer stands investigation and proves to be a bona fide cash proposition, made by men capable of fulfilling their promises."

It is understood that the offer was \$1,000,000-\$1,000,000 down at once, the rest in thirty days, pending an examination as to title. The offer is said to be made upon the examination and report of the expert Kendall, who went through the property last August and reported that nearly \$3,000,000 worth of ore was then blocked out. Since his examination new ore bodies have been opened up, and the mine is worth two or three million dollars more than it was worth at that time. Mr. Kendall is the mining engineer who was in Spokane during the recent sale of the War Eagle.

The Le Roi owners sent a cablegram yesterday to London, which is understood to have conveyed their ultimatum. An answer is expected this morning.

"If we sell it will be with reluctance," said one of the larger shareholders yesterday. "I am pretty familiar with the property, and I firmly believe that development of our ground from the present workings toward the Josie would show that the mine is worth

MARKET REPORT.

Trading has been very heavy during the last week, and there are many changes in the quotations, with an improvement in most interests.

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	3 1/2
Beaver	750,000	1 00	10
Big Chief	1,000,000	1 00	
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	12 1/2
Caledonia Con.	500,000		t 9
California	2,500,000	1 00	t 15
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	t 04 1/2
Commander	500,000	1 00	t 20
Crown Point	1,000,000	1 00	
Colonna	1,000,000	1 00	27
Cariboo	800,000	1 00	48
Cumberland	500,000	10 00	*
Deer Park	1,000,000	1 00	22
Delacola	1,000,000	1 00	04 1/2
Eastern Star	500,000	1 00	9
Eric	1,000,000	1 00	16
Elise	1,000,000	1 00	t 15
Enterprise	1,000,000	1 00	*20
Eureka	500,000	1 00	t 05
Evening Star	1,000,000	1 00	13
Georgia	1,000,000	1 00	18
Good Hope	500,000	1 00	8
Gertrude	500,000	1 00	8 1/2
Golden Drip	500,000	1 00	15
Golden Queen	1,000,000	1 00	
Great Western	1,000,000	1 00	14
Grey Eagle	750,000	1 00	
High Ore	500,000	1 00	07 1/2
Homestake	1,000,000	1 00	17 1/2
Hall Mines	£300,000	£1	
Hilltop	1,000,000	1 00	t 10
Hattie Brown	1,000,000	1 00	10
Helen	600,000	1 00	5
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	48
Ivanhoe	1,000,000	1 00	t 10
Josie	700,000	1 00	32 1/2
Jumbo	500,000	1 00	62 1/2
Juliet	1,000,000	1 00	t 12
Kohinoor	1,000,000	1 00	t 10
Kootenay-Columbia	40,000	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	14 1/2
Monte Cristo	1,000,000	1 00	14 1/2
Mugwump	1,000,000	1 00	t 20
Monita	750,000	1 00	21
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	61
Nest Egg Firefly	1,000,000	1 00	
Novelty	1,000,000	1 00	8 1/2
Old Ironsides	1,000,000	1 00	15
O. K.	1,000,000	1 00	27 1/2
Orphan Boy	700,000	1 00	t 15
Palo Alto	1,000,000	1 00	8
Pure Gold	1,000,000	1 00	5
Phoenix	500,000	1 00	t 10 1/2
Poorman	500,000	1 00	7
Red Mountain View	1,000,000	1 00	12
Rossland, Red Mt.	1,000,000	1 00	25
Rambler Con.	1,000,000	1 00	*
R. E. Lee	2,000,000	1 00	15
Rochester	500,000	1 00	
Rossland Star	1,000,000	1 00	15
St. Elmo	1,000,000	1 00	10 1/2
Silver Bell	1,000,000	1 00	t 15
Silverine	500,000	1 00	8 1/2
Southern Cross & W Con.	500,000	1 00	20
St. Paul	1,000,000	1 00	t 12 1/2
Slocan Star	500,000	50 2 35	
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	17
War Eagle	500,000	1 00	
West Le Roi	500,000	1 00	18
Waneta and Trail Creek	1,000,000	1 00	10
White Bear	500,000	1 00	16
Young British America	1,000,000	1 00	6
Wonderful	1,000,000	1 00	10
Zilor	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.

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

\$10,000,000. I am confident the present offer would not be considered were it not for the fact that Senator Turner's duties in Washington will require his retirement as general manager of the mine."

Opinion differed around town yesterday as to whether the sale would be the best thing for this city. Some thought the advent of immediate millions would be better than the slower returns from dividends, and that it was the one thing now needed to give Spokane an impetus which would make it the liveliest and best city on this continent. They argue that a large part of the money derived from the sale would be invested here in brick blocks and much of it would go toward the development of mines in other districts—notably Boundary Creek and the Reservation.

Others expressed a fear that the passing of the War Eagle and the Le Roi into British possession would operate against the trade and influence of Spokane in the Trail Creek district. It seemed to be a general belief, however, that the advent of London capital would bring great prosperity to the Trail Creek district.

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Entire Capital Stock, "Treasury."

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Every Share participates in all of the Syndicate's operations.

Will not risk all of its working capital upon success or failure of any single mining undertaking.

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Owens the "Jennie," a Slocan property, the clean ore from which assays \$80 to \$650 per ton.

Is officered by men, more than one of whom, in any emergency, can step into the breach and do expert work, whether the "sharpening of steel," the use of any mine workman's tools, or the conduct of financial operations of magnitude be necessary.

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No Order Filled for less than FIVE HUNDRED SHARES.

AGENTS WANTED EVERYWHERE.

sample, and the North Star is but one of many producing mines that will be developed in East Kootenay when the Crow's Nest Pass Railway is built.

"Journeying along the international boundaries westward from Rossland 100 miles, the entire distance is made through rich mineral-bearing territory. At intervals of ten or twenty miles the Christina Lake, Grand Forks, Boundary Creek, Camp McKinney and Fairview camps mark the intermediate points of discovery. What an unexplored empire of mineral-bearing territory lies between these bases of supply and the C. P. R. From these intermediate points go forth the hardy, intrepid fellows who holding theories and theorists alike in honest contempt, and believing with King Solomon that "gold is where you find it," stake mines where they find them. That this region is rich has already been proven. Near Christina and Grand Forks immense bodies of gold-bearing iron have been located. In the Boundary Creek camps great veins of gold-copper ore, identical in general characteristics with the Rossland ores, are being explored. In this camp high grade gold and silver ores are also found in commercial quantities. Dry or silicious ores, rich enough to bear packing on horses in car-load lots, ten to fifteen miles, then wagon transportation fifty miles, then rail 600 miles, and still afford \$50 to \$500 profit per ton, also invite the Crow's Nest Pass Railway. At Camp McKinney the famous Cariboo, with its unbroken period of mill operation since 1893-4 and its equally regular dividend payments, vouches for the great possibilities of the surrounding region. From Fairview clear over to the Pacific coast similar reports come well authenticated, but never having been west of McKinney I cannot speak thereof from personal knowledge.

"But what is the use of controverting Dr. Selwyn's propositions? Considered as incidental to the discovery, development and operation of the mines, the ologies and ologists are useful in a high degree, but the trouble since the beginning of the world with many distinguished professors appears to be that 'much learning (or something else) has made them mad.' At any rate they often talk and act as though



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not only mining but the knowledge of geology and mineralogy were incidental to themselves. As for the tirade against the mining booms, brokers, etc., etc., I can only say that booms, brokers and sceptical professors are incidental to great disclosures of mineral wealth, such as are now and have been for the past five years under continual headway in Canada."

CERTIFICATE OF IMPROVEMENTS.

EMERALD MINERAL CLAIM.

Situate in the Trail Creek Mining division of West Kootenay district. Where located: East of and adjoining the town of Rossland.

TAKE notice that I, N. F. Townsend, acting as agent for Hirschel Cohen, free miner's certificate number 75504, intend, sixty days from the date hereof, to apply to the Mining Recorder for a certificate of improvements, for the purpose of obtaining a Crown grant of the above claim.

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

Dated this 23rd day of November, 1896

96

N. F. TOWNSEND.

The Mining Review \$2 a year.

CERTIFICATE OF IMPROVEMENTS.

TRIUMPH MINERAL CLAIM.

Where located: On Sophie Mountain, in the Trail Creek Mining Division of West Kootenay District of British Columbia.

TAKE notice that I, A. R. Macdonald, acting as Secretary of Victory-Triumph Gold Mining Company, Limited liability, free miner's certificate number 77279, intend, sixty days from date hereof, to apply to the Mining Recorder for a certificate of improvements for the purpose of obtaining a Crown grant of the above claim.

And further take notice that action under section thirty-seven must be commenced before the issuance of such certificate of improvements.

Dated this first day of December, 1896.

12-2-96.

A. R. MACDONALD.

CERTIFICATE OF IMPROVEMENTS.

VICTORY MINERAL CLAIM.

Where located: On Sophie Mountain, in the Trail Creek Mining Division of West Kootenay, District of British Columbia.

TAKE notice that I, A. R. Macdonald, acting as Secretary of Victory-Triumph Gold Mining Company, Limited Liability, free miner's certificate number 77279, intend, sixty days from the date hereof, to apply to the Mining Recorder for a certificate of improvements for the purpose of obtaining a Crown grant of the above claim.

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

Dated this 1st day of December, 1896.

12-2-96

A. R. MACDONALD.

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TWO DOLLARS A YEAR.

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CARLYLE'S REPORT ON SLOCAN AND NELSON DISTRICTS.

The report of W. A. Carlyle, provincial mineralogist, on the Slocan, Nelson and Ainsworth districts, is just to hand. It is most complete and comprehensive and will prove exceedingly useful. In his introduction Mr. Carlyle says:

"The fame of the large and unique gold-bearing deposits of Rossland has now spread far afield, with the result that during the past year the attention of mining men and capitalists from all parts of the world has been drawn to British Columbia, and many have been here and bought mining property, or will return next year to seek investment, for which this province without peradventure now offers most favorable and advantageous opportunities.

"The mining industry of British Columbia, it must be remembered, apart from the placer, gold and coal mining, is of very recent inception. Until eight or nine years ago the great extent of the mountainous country south of the Canadian Pacific Railway to the boundary line, was a wilderness known to few save the Indians and hunters, or the prospectors for gold diggins, but the finding of silver-copper ore on Toad mountain, and the beginning of work on the silver-lead ore deposits on the east of Kootenay lake, discovered many years ago by men in the Hudson Bay Company's employ, with the subsequent discovery among the mountains near by of other silver ledges, signalized the commencement of mining in Kootenay. But it was not until 1890-91 that these silver veins were beginning to attract mining men to this province from abroad, and active operations were getting well under way despite the difficulties and great cost of bringing in supplies or transporting ore to the smelters, when all progress was for a time stopped and hope crushed by the sudden collapse in silver values, occasioned by the closing of the Indian mints to the free coinage of this metal.

"Work, nevertheless, on some of the veins was persevered in, and in 1894 nearly \$650,000 worth of silver ore was sent out of Kootenay. Then better means of communication were provided, and in 1895 the production of the different kinds of silver ore increased to over \$1,000,000, which production has been doubled in 1896.

"Meanwhile, the gold-bearing pyrrhotite deposits on Trail Creek were being exploited under many vicissitudes, until the shipments of pay ore, in 1894, to the value of \$75,000, and of nearly ten times this amount in 1895 from the large ore bodies of the Le Roi and War Eagle, commanded widespread interest by reason of its being gold ore and very profitable, and in 1896 has been seen a great influx of capital's representatives and mining men, who are not only securing gold properties, but are investing in silver as well.

"The production of the Kootenay mines, when compared with that of many of the mining centres in other countries, will not appear so very large to a casual reader, but when all the conditions are understood, that an entirely new country of large territorial extent is being rapidly opened up under difficulties;

that the supply of needed capital, until recently, has been meagre, and that in reality not a single mine has had time to do sufficient development to put it on a really proper basis for extraction of ore and further exploratory work, this production will then be seen to indicate a most flourishing and hopeful condition of affairs.

"As to the future there is now no doubt but that the number of paying mines and the mine output will steadily increase in the districts to be described, but not with that extravagant rate of increase predicted by some - at least not until those conditions exist that will permit the extraction of a much greater tonnage of ore. Such conditions are being supplied, and judging from the shipments already made in the new year, which exceed those of any previous year for the corresponding time, the output from Kootenay for 1897 will show a very substantial increase.

"For some time back there has existed a strong antipathy to silver properties, and foreign investors especially have refused to entertain any proposition that was not on a gold basis, but now the fact is being realized that with silver even at its greatly reduced value, if there is a sufficient number of ounces of this white metal in the ore, a silver or silver-lead mine is quite as profitable and as desirable as a gold mine, and the handsome returns from the very high grade silver ores being mined in the districts to be described, are attracting increasing attention, as is testified by the numbers now seeking silver properties and the transactions recorded, as many mines or claims have been bought or bonded by English, American and Canadian investors during the past season, not only within these districts, but other parts of British Columbia.

"The outlook for the coming year is especially bright, as many properties are beginning the new year with ore in sight, new mines have been added to the list, very promising prospects are being opened up, and during 1897 nearly every claim from which ore has been shipped in the past, will be on the list of shippers. There promises to be a steady increase in the amount of the ore extracted and sold and in the amount of development done, but it is both unwise and hurtful to predict very large and sudden advances in the mineral output, as it must be remembered that a greatly increased output requires also a greatly increased amount of under-ground work, unless large bodies of very high grade ore are uncovered. Extravagant prophecies may travel far, and if the actual results do not approach the amount thus foretold, harm unjustly a mine or district in which the progress has been most favorable and satisfactory, quite equal to the expectations of those best qualified to know."

A feature of the report which will prove of interest is the statement of ore production and values from the producing mines of the Slocan and Ainsworth districts. The impression has prevailed that the ore of the Silver King mine was very rich, but this idea is dissipated by Mr. Carlyle's figures, which show that the returns from nearly 30,000 tons of Silver King ore were approximately 21 ounces of silver and 37-10 per cent. copper. The fact that such ore is successfully

treated and pays the cost of production and smelting is certainly most encouraging to those interested in the low-grade propositions of Kootenay.

The Slocan with an area 15 by 25 miles, Mr. Carlyle characterizes as the most productive mining district in the province. This winter nearly fifty properties are shipping high grade with very profitable results and a large number of other claims being opened up.

During 1896, 18,215 tons yielded 2,141,088 ounces of silver and 19,210,667 pounds of lead and an average of 117.4 ounces of silver per ton and 52.7 per cent lead giving a net profit of \$75 per ton. Many carloads of ore shipped yielded as high as 300 and 400 ounces of silver per ton. The Slocan Star which has the largest chute of high grade ore in the district received from the smelters, from 11,529 tons of ore and concentrates sold during the last three years, 912,000 ounces of silver and 13,482,090 pounds of lead.

In speaking of the Ainsworth district Mr. Carlyle says it is recovering rapidly from the set back following the decline of silver prices and nine mines shipped ore during 1896, averaging 30 or 40 ounces in silver.

The mines shipping ore during the last season were: Slocan, 42; Nelson, 4; Ainsworth, 9. The miners at work were: Slocan, 1000; Ainsworth, 200; Nelson, 350. The ore shipped was: Slocan, 2,316,561 ounces of silver, 17,778,384 pounds of lead, value \$2,085,445 against \$942,094 in 1895. Nelson, 586,143 ounces of silver and 2,010,294 pounds of lead, value \$493,225, against \$38,120 in 1895. Ainsworth, 203,897 ounces of silver, 2,476,972 pounds of lead, value \$210,918, against \$384,677 in 1895; the falling off in this district being due to the stoppage of work on the Blue Bird, where the ore had become rather low grade for present conditions.

TALKING ABOUT CONDITIONS.

The Ottawa correspondent of the World wires this paper as follows: "It is currently reported in political circles that negotiations are in progress between the government and the Canadian Pacific Railway Company for the construction of the Crow's Nest Pass Railway. It is said Mr. Blair realizes that a line through the Crow's Nest could not be built by the government as cheaply as by an independent corporation, but there stands in his way the feeling in Alberta, as well as in British Columbia, in favor of the construction and operation of the line under government auspices. Mr. Blair is anxious to placate the feeling in the Territories and British Columbia before committing the government to aid the Canadian Pacific in this matter. He wants a definite understanding in the matter of freight rates, not only over the proposed new line, but over all the lines of the company. The contention of the company in the past has been that its rates are not unreasonable, and while it is not stated precisely, what Mr. Blair's wishes are, on excellent authority it is learned that he will not consent to the acquisition of the charter for the Crow's line by the C. P. R., and government assistance towards its construction, until a definite arrangement regarding local and through rates, has been secured with the company."

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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.

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VICTORY-TRIUMPH

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Treasury Stock, 250,000 Shares.

A Block of 50,000 Shares of the Treasury Stock is now on the Market at 15 cents, subject to advance without Notice.

PROPERTIES Victory, Triumph and Triumph Fraction, eighty-five acres in all, located on Sophie Mountain, Big Sheep Creek, Trail Creek Mining District.

DEVELOPMENT: The Promoters of the Company are vigorously Prosecuting the work of development, and the showing on property is excellent. On the famous Victory ledge, which runs nearly 2,500 feet through the claims, there are several open cuts and a working tunnel now in over 100 feet. In this there are large bodies of solid ore, carrying gold, silver and copper, many assays exceeding the pay limit, while the ore improves from day to day, as depth is gained. On the Triumph there is a copper ledge, crossing the Victory vein at nearly right angles. This has the finest surface showing of copper ore, carrying gold, ever seen in the camp. On December 5th, when starting a working shaft on this ledge, the miners uncovered ore which assayed over 22 per cent. coef. Work on this shaft and the Victory tunnel will be continued without cessation, the promoters having placed sufficient funds in the treasury to guarantee the work for several months.

At a Depth of 8 feet Triumph Ore assayed 30.4 per cent. Copper and \$3.00 in Gold.
 Total Value Approximately \$70.00 per ton.

VICTORY TUNNEL NOW IN 110 FEET.

ORE ASSAYS \$35.60.

VICTORY-TRIUMPH will make money for Investors.

F. M. GILLESPIE & CO., MINING BROKERS.

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