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# British Columbia Mining Critic.

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

WEEKLY EDITION.

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## NOTICES.

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FRANK S. TAGGART,  
Editor and Managing Director.

## British Columbia Mining Critic

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## EDITORIAL.

### A FARCICAL MEETING.

The recent general meeting of the stockholders of the Orphan Boy Gold Mining Company did nothing to prevent the liquidation of the undertaking, by order and under the control of the High Court. It, however, made clear the fact that Mayor Templeton, of Vancouver, as trustee for himself and a number of other well-known Terminal City men, and J. W. Haskins, together held most of the stock of the company, which came to hopeless grief under the management—save the mark—of the last-named gentleman. The meeting was, also, signalized by a final effort, made by the secretary, Mr. Brown, to secure by way of salary and indemnity against costs incurred by him in certain recent legal proceedings, quite a large share of the remaining cash in the company's much-depleted treasury. The final meeting of the Orphan Boy concern indeed was in keeping with all the company's previous procedure, and the sooner the curtain drops on the money-squandering farce after, it is to be hoped, full scrutiny of the company's accounts by the court, the better. The proceedings of the concern under a salary-grabbing management, otherwise remarkable only for equal want of scruple and capacity, have retarded more than a little the development of an important gold-bearing district of the Kootenays. Presumably the

Orphan Boy undertaking will in due course be reorganized, and the claim for the first time really tested. This, too, let us hope, after the experience of the past by straightforward and efficient methods. And the present chief controlling owners of the Orphan Boy will act equally justly and expediently if they do something for the former stockholders, by whose loss they will gain very considerably if the Orphan Boy should prove—as some still think it will—a mine.

### EDITORIAL NOTES.

It is to be hoped that the report will prove well founded that the Dominion Government means to revise and reduce the excessive royalties proposed to be levied on the extremely hard-won gold of the Yukon. A levy of 5 per cent. should, in addition to registration and license fees, prove more than ample, as the authorities at Ottawa will without such a levy raise a large and ample revenue from the Yukon, and, as usual with them, make a goodly profit by the far West. Allowing for the maintenance of 400 police and a number of other officials, and for a certain amount of road and trail making and other public work, it may be fairly assumed that the administration of the Yukon will not cost in 1898 more than \$2,000,000. And if, as expected, nearly 200,000 people then enter the territory, it is quite safe to assume, judging by the customs and inland revenue contributed by 130,000 people in British Columbia, that the Yukon will this year send to Ottawa at least \$2,000,000 in customs and excise returns. Then there will be big receipts from licenses of various kinds,

Mr. Patrick Comisky, chairman of the Vancouver and British Columbia Transportation Company, Limited, stated at a recent meeting in London of the company's shareholders that in connection with the Galena mines flotation there were expended £600 in registration fees, £289 in bank charges for money lent to facilitate the effort, and £600 in newspaper advertising. The items of cost were, as he explained, heavy, but they "had to do the business quickly." Quite so, the Galena mines flotation was one of those evil efforts which have to be rushed, in order to lure investors into participation,

ere there is time for well-informed and conscientious advisers to give them warning.

Mr. J. M. Mackinnon of the Golden Cache Company, is in the main correct in stating that shrewd mining investors prefer a very large body of free-milling gold ore running fairly uniformly to a moderate grade, to deposits showing here and there exceptional richness, and thus being more likely to disappoint in the end by proving pockety. This attitude, however, implies a truly remarkable change of front on Mr. Mackinnon's part, as he was the one who made so much in England in the early days of the Golden Cache's history of the quite exceptional richness of a number of ore specimens taken from the mine.

The Victoria Colonist has seemingly gone crazy over the Klondike boom, writing as it does about "gold in large heaps" in the Yukon, and declaring in flaunting headlines that the only trouble will be to get it out. There is, however, some consolation in the thought that more than semi-idiotic scare-heads of the style favored by the Colonist are unlikely to deceive any but the veriest of simpletons. If, however, our contemporary attracts hither a large contingent of the brainless, it will be found matter for much regret that the provincial Asylum is already full to overflowing.

Seattle and other Puget Sound points mean clearly to make the most of the Klondike boom, but may quite likely "overdo the thing." Already there are being built for the Yukon trade in Washington state more than fifty steamboats of greatly varying dimensions in addition to at least fifty steamtugs and lighters.

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#### A LONDON OPINION.

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The British Columbia Review of London, Eng., says: "If investors would digest Mr. A. J. McMillan's article, which is based on Carlyle's report, they would pay some attention to the Slovan district, and leave Klondike wild-cats severely alone. After all, whether you have a mine of asbestos, iron, gold, or silver, the market value of the mineral per ton is not of prime importance. If there is a ready market for all you can produce at a price which shows a good profit, a bread-and-butter mine would prove a good investment. It is foolish to scoff at silver if you can produce a ton of ore containing so much lead in addition to silver that the value of this mineral alone pays all costs, the silver, varying from 80 oz. to 200 oz., being net profit. There are fifty shipping mines in the Slovan district, some of which are paying £10,000 per month to their owners. The average net profit per ton of ore shipped from the Slovan will be found to be over £15. There are no mines in the gold-belt that can show an average net profit of £5 per ton, and

yet they receive all the attention of British investors. Silver may be a discredited metal, but the argentiferous galena ores of the Slovan will be worked at a profit when silver is selling at 18. per oz. We trust that our readers will not misunderstand us and write off to their brokers to buy "Galenas." Such a step we certainly do not advise."

Allowing for some slight exaggeration of Slovan profits, the general advice given above is sound. The warning as to "Galenas" is thoroughly well advised.

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#### THE DEATH OF CAPT. HALL.

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Capt. Hall, superintendent of the Le Roi mine, Rossland, was, on January 5th, killed instantaneously by an accidental fall down the shaft, failing to step out from the bucket safely on to the landing. The superintendent fell a distance of 600 feet, and almost every bone in his body was broken. The late Capt. Hall was generally popular and highly respected. He was a man 63 years old, specially skilled in mining, and a very successful manager of the great Le Roi undertaking.

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#### A MINING COMPANY'S CITY INVESTMENT.

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The British Columbia Gold Trust, Limited, has purchased four lots on the northwest corner of Granville and Dunsmuir streets, Vancouver, for \$25,000, with a view to erect offices thereon at a cost of £20,000. The block chosen as a site is in one of the best business locations in the city, fronting the postoffice. The purchase affords yet another proof of the faith of leading financial organizations in the stability of British Columbia mining, and of their assurance that Vancouver will become a great mining center.

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#### STERN VIEWS OF THE KLONDIKE.

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The London Mining Journal rejoices in its Christmas issue in having prevented many of its readers from investing in London-organized Yukon companies, and is glad also to record the fact of its constant depreciation of the Yukon boom. The Mining Journal significantly adds, however, that "it is sad to reflect, on the other hand, that many sons, and even fathers, will be spending Christmas amongst their families for the last time, for they have made up their foolish minds to go to the Klondike in the spring—a cold and dreary place, indeed, to select for a grave." The Mining Journal, on the other hand, continually speaks highly of our Kootenay and Yale possibilities, and has often—especially in its special correspondence—good words also for the Coast, Cariboo and Lillooet districts of British Columbia.

## Current Mining News.

Contributions from any part of British Columbia and the mining districts of a reliable nature will be published in these columns, and we request that mining men write us about the progress of the mines of their district. We desire to publish all mining news.

### A SAD ACCIDENT.

The many friends of the late Mr. Basis D. Rorison, who was widely known and very highly respected throughout the Coast district, will regret greatly to hear of his losing his life by accident. Mr. Rorison, it seems, went back too soon in order to look at a shot which he thought to have missed fire. The shot, however, went off just as he got in front of it. Death was almost instantaneous.

### A RICH STRIKE.

A report which the MINING CRITIC gives with some reserve—though it comes from a very rich and goodly dividend-earning district of the Slovan—states that on the Charleston mine, at a depth of 300 feet, there have been struck 42 inches of ore carrying 700 ounces of silver to the ton, plus 43 per cent. of lead, making the richest ore yet found in British Columbia's greatest precious-metal wealth-producer to date, the famous Slovan silver country.

### ANOTHER LE ROI DIVIDEND.

The Le Roi has paid this week another satisfactory dividend of \$50,000, making an aggregate of \$725,000 in dividends to date, towards which goodly quota \$425,000 were yielded in 1897 as net profits. During last year, moreover, it is stated that out of profits \$112,000 were expended on the Northport smelter—which cost nearly \$100,000—and in permanent improvements at the mine. It is now thought extremely likely that the British America Corporation will very shortly exercise its option and buy the Le Roi.

### A BRIDGE RIVER PURCHASE.

The Forty Thieves group of the Bridge River gold district of Lillooet has been bought by the British Columbia Agency, Limited. The group includes the full claims known as the Berta Ural, Forty Thieves, and four fractional claims adjacent. The consideration given is understood to be large for undeveloped properties, on which, however, the British Columbia Agency's local management will very shortly begin active work. Old-time gold miners, who should know something of the place, rate very highly indeed the free-milling gold possibilities of the Bridge River district of Lillooet, which in old days yielded very rich returns indeed, from placer working very primitively conducted..

## THE SILVER CUP.

This North Kootenay mine of the Lillooet, Fraser River and Cariboo Gold Fields Company, Limited, is now stated to be showing well. It has 108 tons of ore en route to the Everett smelter, and 300 more on the dump waiting transport to Thompson's Landing. Superintendent McNeill states that the mine is getting out 150 tons of ore per month, worth \$58 a ton, and that his men are sinking gradually deeper—having now reached a depth of 200 feet—with satisfactory indications. Assuming the general correctness of the superintendent's statement, it looks as if the Silver Cup may do something fairly substantial to improve the position of this well capitalized mining company, the British shareholders of which ought to receive a good return for their early efforts directed toward British Columbia mining development, as yet wholly unrequited.

### TRAIL CREEK AND THE SLOCAN.

Whilst Trail Creek has about 700 miners at work for wages averaging \$3 a day, the Slovan silver district, within 15 miles of Kaslo, engages some 1,200 at an average rate of \$3.50. The high-grade silver country of British Columbia shows little evidence of depression notwithstanding all the depreciation of the white metal, and continues to yield many times the dividend returns to date of the Trail Creek district, rich as the latter undoubtedly is in copper-gold, and deservedly world famous by reason of the great success of the Le Roi. There should, however, be a vast increase of Trail Creek dividend earning in the early future, following immediately upon big reductions of freight and treatment charges.

### A DOUBTFUL REPORT.

Advices from Dawson City, through persons who left there on December 12th, state that nothing was then known of the alleged discovery of the mother lode of the Yukon gold. The report is consequently discredited, and certainly needs much stronger corroboration than the statement of a Seattle Post-Intelligencer correspondent, who vies with the notorious Joaquin Miller in making Munchausen-like efforts to magnify the wonders of the Yukon. Meanwhile large numbers of men are leaving Dawson with goodly sums under their control, quite as many of these, however, being acquired by the sale of claims as by actual gold getting.

### ROSSLAND'S MINING OUTPUT.

This continues to be fairly steady, and in the neighborhood of 1,500 tons weekly, the last week's output being 1,450 tons, to which the Le Roi, as usual, contributed a big maximum.

### THE LILLOOET, FRASER RIVER, AND CARIBOO GOLD FIELDS, LIMITED.

The second annual general meeting of this company was held in London, Eng., on December 16th, under the presidency of Mr. R. M. Horne-Payne, who, in reporting a debit balance of £45,000, said that the estimates of the late chief manager, Mr. B. Jamieson, had led the directors to form very great expectations of the value of the Lanark property, but those estimates had proved most inaccurate. In all, 16,269 tons of crude ore were treated, and this produced only 1820 tons of concentrates, which yielded a net profit of about \$16,000. The small profit resulted from the heavy cost of mining and the expenses incurred in marketing that class of ore. At present they considered it the best policy to shut down the property until more favorable conditions had actually arrived. The Sunshine group had so far given much better results than any of the other properties. The ore was so rich that, in spite of the onerous conditions prevailing, the property was paying for its own development by a small shipment of ten tons a week. With £60,000 in the bank and one good property, the company was not in a bad position. The board felt every confidence that the company would reap, as soon as the conditions of the Province improved, the fruit of their enterprise. The report and accounts were adopted.

The above summarized report evidences a great "climb down," indeed, on the part of Mr. Horne-Payne and his colleagues. Only one proved good property—on their own admission—out of the numerous claims held by the company. The Sunshine group is, however, in a very modest way, encouraging better hopes, and there are £60,000 in the bank. And £60,000 well and wisely expended in the development of good British Columbian precious-metal mining properties can accomplish much. All, however, depends on the management, which in the past left almost everything to be desired. Clearly, too, as regards the Lillooet, Fraser River and Cariboo Gold Fields, Limited, more depends on future than on past investments, a large amount of capital having been sunk without possibility of returns.

### THE AJAX MINE.

Mr. Walter Harvey, one of the owners of the Ajax mine in Deep Water bay, near Seymour Narrows, informs the MINING CRITIC that they will shortly make a shipment of 25 tons of picked ore, valued at from \$1,500 to \$2,000, which will be sold to the Swansea (South Wales) smelter people, through Mr. Pellew Harvey, their agent in Vancouver. The ore is grey copper, carrying nearly 40 per cent. copper and from \$15 to \$20 worth of gold plus a little silver, and the owners are very confident as to the early future of their property.

### THE OKANAGAN AND KOOTENAY DEVELOPMENT SYNDICATE, LIMITED.

This syndicate is being formed in London, Eng., under a capital of £10,000, of which £9,000 are reserved for working purposes, with the following stated objects:

(a) To explore for gold and other metals in British Columbia, especially in the Okanagan and Kootenay districts, where very rich deposits have been recently discovered.

(b) To acquire claims on the spot after due examination, and upon terms advantageous to the syndicate.

(c) To develop and resell such properties or work the same.

(d) To act as London agents for local companies, mine owners, merchants and manufacturers.

(e) To act as merchants and transport agents generally.

(f) To act as agents for the transmission of money or credits from and to the colony, and especially to the newly discovered gold fields.

An advisory board has been formed for British Columbia, consisting of Messrs. W. Hanson Boorne and P. R. Ritchie, of Vancouver, who are apparently chief promoters of the concern. The £1,000 reserved is presumably a bonus to be divided amongst those who have originated the syndicate, and despite a puff in the British Columbia Review of London, Eng., those here who should know, are very disinclined to look favorably on the enterprise. It is not in strong enough hands to inspire the full confidence that is demanded by such an undertaking, and we certainly think, as at present informed, that the British investor will be wise to abstain from participation in the enterprise.

### A NEW BONDHOLDER FLOTATION.

Mr. R. C. Campbell Johnston is now, it is understood, en route for England with a view to accomplish, if possible, the formation of a new company backed by considerable British capital, which shall again begin the working of the Bondholder group of Slocan claims. Having regard to the past history of the Bondholder and the present would-be promoter's connection therewith, the British investor will, if he be wise, do well to let the flotation severely alone. The record hitherto established in regard to the Bondholder is, as many British Columbians know to their cost, highly unsatisfactory.

### THE SILVER KING.

The richest strike yet made on it is reported from the Silver King mine, Nelson, a body of silver-bearing ore 20 feet wide and 200 feet long being reported by the management, as being struck somewhat unexpectedly.

**THE NEW GOLD FIELDS OF BRITISH COLUMBIA, LIMITED.**

Sir Charles Tupper, the chairman of this undertaking, adopted at its recent general meeting in London, Eng., a very optimistic view of its assets, which he estimated at 400 per cent. on the company's subscribed capital and valued at £235,000. The company owns a promising Rossland mine in the Velvet, though it is early yet to rate it, as Sir Charles did as a second Le Roi. Nor will British Columbia, in view of a long record of past failures to dredge the Fraser river bars successfully and profitably for gold, regard with aught approaching Sir Charles' cocksure confidence, his estimate that 30,000 shares held by the New Gold Fields of British Columbia, Limited, in the New Fraser River Gold Mines, Limited—ten shillings a share, paid up or regarded as paid up—are worth £30,000 or double the issue value. Most here would only take shares in such a dredging undertaking at a considerable discount on issue price. The shares held by the New Gold Fields of British Columbia, Limited, in that highly speculative concern, the Klondike Mining, Trading and Transport Corporation, may well also be not rated too highly, for the management of a Yukon concern involves very considerable risks. Altogether Sir Charles Tupper would do well to moderate his enthusiasm at least a little, and not value his company's assets quite so highly until a steady course of dividend earning begins.

**GOING NORTH.**

It is stated that workers at the Reco and Slocan Star mines have not yet drawn some \$40,000 due to them for wages, having determined to let the money lie in the companies' treasuries, with additional earnings now accumulating, until a few weeks hence it is deemed time to make north for the Yukon. In the end, however, many even of the sturdy and physically well equipped miners of the Slocan will, in all probability, find that West Kootenay appears a far safer and surer field for the sturdy worker. The Slocan men are, however—unlike tenderfeet from England, New England, and town districts of Eastern Canada—the people best fitted to risk the hardships attendant on life in the Yukon.

**THE WAVERLEY AND TANGIER MINES.**

It is stated that a concentrator will shortly be set up to treat the ores of these Illeciliwaet mines, in regard to which such extraordinary forecasts of early future yields have been placed before the British public. Something tangible should apparently be forthcoming ere long in regard to the real worth of these associated mines of the Grant-Govan syndicate.

**ORPHAN BOY MEETING.**

A meeting of shareholders of this expiring company was held at Revelstoke on the 30th and 31st of December. The business done amounted to nothing practical, though it transpired that Mayor Templeton, of Vancouver, and the promoter, Haskins, between them held 275,400 out of 290,100 shares represented at the meeting. An attempt was made at the meeting to show that the company had a moderate surplus of cash assets, and Mr. H. A. Brown, as secretary, strove to get out of these not only a considerable salary but also the costs of the abortive proceedings lately taken against Haskins and himself. Practically Mayor Templeton now controls the old company, which is, however, to be wound up by order of the court. The sooner this is accomplished the better. There has been nothing creditable from beginning to end about the proceedings of the Orphan Boy Company, which chiefly solved itself into a salary-grab organization for officials, who utterly mismanaged the concern, anent the working and prospects of which the local and general press was supplied from time to time with grossly misleading information. Happily for the investing public its loss has proved comparatively small, though considerably larger than the amount stated in court in the course of the recent trial.

**ALBERNI MINES BOUGHT.**

The English company organized under the title of the British Columbia and New Gold Find, Limited, has purchased for \$150,000, with a substantial cash deposit, the mines and other property of the Alberni Consolidated Company of Alberni, Vancouver Island. With the English company Premier Turner and other well-known Victoria men are connected as advisory directors in British Columbia, and with the large amount of British capital at the command of the undertaking, there should be a full and fair trial made of typical gold claims in the promising but as yet comparatively little worked district of Alberni. The British Columbia Agency, Limited, and the British Columbia Gold Trust will also, with the aid of large capital resources, enter this year upon very important mining development work in the Alberni district, which should in consequence become an area of greatly increased settlement and general activity.

**THE WHITEWATER MINE.**

This successful Slocan mine, which has recently yielded \$97,000 in total dividends, is under negotiation for sale. The principal owners are Messrs. Eaton, Retallack, and Montgomery, who confidently expect to realize a very large sum for the property. The deal on hand involves, it is stated, purchase money in the neighborhood of \$500,000.

### THE BRITISH AMERICA CORPORATION.

The Hon. C. H. Mackintosh states, as a leading director of this company, that the Corporation has decided not to take up the Alaska Commercial Company's business, not thinking it desirable to associate trading and transport with mining work. The corporation, however, owns several Yukon claims, which it intends to develop. Of the Trail creek investments of the corporation, Mr. Mackintosh speaks as follows:

"We own the Josie, Nickel Plate, Great Western, Golden Chariot, You Know, Ore-or-No-Go, Surprise, and Columbia, and Kootenay group, which last mentioned property comprises five claims. Then we have options on the Derby, Legal Tender, West Le Roi, and Rockingham, and it is only a question of price that delays the acquisition of these properties by the corporation. Careful examinations have been made of all these mines by our engineers, and the negotiations are being conducted on a strictly commercial basis. So many failures have been made by those paying high prices for claims, and then not having enough money to develop them, that we came to the conclusion that we would pay a reasonable price for properties so long as it left sufficient capital to go down to the bottom of the mine and ascertain what is there."

As to the Le Roi, Mr. Mackintosh said: "We had the Le Roi under offer, but I would not accept the responsibility of recommending the purchase. We decided that in the interest of our shareholders it would be just as well to let the Le Roi people do the development work so far as depth is concerned, more particularly as they have already recouped themselves for the expenditure. The British America Corporation is not an experimental body, and until the Center Star, War Eagle and Le Roi are proved properties for depth—and I earnestly hope they will be so proved—our company will be content to hold all the other keys to the treasure houses of that great mineral belt. Rosslund will be a large town as long as the people unite to advance its interests. Consequently, believing that they will do so, I deemed it advisable in the interest of our company, to secure joint control of the entire northern surface rights of Rosslund, which we now have practically in our possession, and, when the Josie, Great Western, Nickel Plate and Golden Chariot are developed, our own employes will make that portion of Red Mountain a very important residential district. By what I have said, however, I do not wish to intimate that we have lost faith in those mines for which a large price is asked, and which have produced some very rich ore, but I could not conscientiously advise the payment of exorbitant prices for these properties."

It would appear from the above interview that, according to Mr. Mackintosh, the great corporation

which he represents is by no means forgetful to exercise the caution which is so absolute an essential to the success of a big moneyed institution investing in a country so peculiarly situated as is British Columbia in this its early and largely speculative stage of mining and general industrial development. Honest, efficient, and cautious administration of so largely capitalized a company as the corporation ought certainly to result in the payment to its British and other shareholders of sufficiently large dividends to satisfy them, the "Old Country" being a land in which, if ample reserve funds and other contingencies be built up and met respectively, regular yearly dividends of from 10 to 15 per cent. are regarded as by no means bad, even for such a concern as a mining company, whence larger than average dividend results are usually expected. A return of 7 or 8 per cent. on an ordinary trading company, it may here be noted, is deemed a fairly successful return by ordinary English investors. Now and again they get a big yield of 30, 40, or 50 per cent., but very rarely, and, as a rule, only for a brief period. Hence the practical problem before the directors of the British America Corporation is, after providing amply for reserve and depreciation funds, to make a minimum return of about 10 per cent. on their capital of £1,500,000, and this should seemingly soon be well within the reach of such a strongly capitalized organization in British Columbia, if only it be cautiously and carefully directed, so as to avoid rash experiments involving big sums, as also to shun, like the plague, "buys at boom prices."

### THE WAR EAGLE.

This mine is still shipping ore in very small quantities only, though it is stated that a very large body of ore lies on the dump at the mine, pending the obtaining of cheaper transport and treatment facilities. Then the directors hope speedily to annihilate the present adverse balance of about \$50,000.

### THE HALL MINES.

The blast furnaces and two roasters at the Hall Mines smelter blew in last week, but the reverberatories were not then started. Ere this issue appears they, too, will be at work. The lead furnace will also then begin operations.

W. PELLEW HARVEY, F. C. S.

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**Mining Stock Quotations**

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COMPANY	CAPITAL	PAR VALUE	PRICE
<b>TRAIL CREEK</b>			
B. C. Gold Fields.....	\$2,500,000	\$ 2.00	\$ 11
Beaver.....	750,000	1.00	10
Big Throb.....	3,500,000	1.00	10
Bruce.....	1,000,000	1.00	10
Burke.....	1,000,000	1.00	11 1/2
Calcedonian Con.....	500,000	1.00	04
California.....	2,500,000	1.00	8
Cellie Queen.....	500,000	1.00	5
Centre Star.....	500,000	1.00	5
Colonia.....	1,000,000	1.00	21
Commander.....	500,000	1.00	15
Crown Point.....	1,000,000	1.00	10
Deer Park.....	1,000,000	1.00	12
Delaware.....	1,500,000	1.00	12
Eastern Star.....	500,000	1.00	20
Enterprise.....	1,000,000	1.00	20
Eric.....	1,000,000	1.00	01
Evening Star.....	1,000,000	1.00	4 1/2
Georgia.....	1,000,000	1.00	15
Gertrude.....	500,000	1.00	10
Golden Drip.....	500,000	1.00	10
Great Western.....	1,000,000	1.00	10 1/2
Hattie Brown.....	1,000,000	1.00	4
High Ore.....	500,000	1.00	4
Imperial.....	1,000,000	1.00	05
Independent.....	1,000,000	1.00	06
Iron Horse.....	1,000,000	1.00	15
Iron Mask.....	500,000	1.00	34
L. A. Z.....	1,000,000	1.00	10
Josie.....	700,000	1.00	32
Jumbo.....	500,000	1.00	65
Kootena - London.....	1,000,000	1.00	10
Le Roi.....	500,000	5.00	7 1/2
Lily Blay.....	1,000,000	1.00	18
Mayflower.....	1,000,000	1.00	8
Monita.....	750,000	1.00	19
Monte Cristo.....	1,000,000	1.00	21
Morning Star.....	1,000,000	1.00	07
Nest Egg.....	500,000	1.00	3
Northern Belle.....	1,000,000	1.00	10
O. K.....	1,000,000	1.00	4
Oslo A' to.....	1,000,000	1.00	5
Phoenix.....	500,000	1.00	8
Portman.....	700,000	1.00	10 1/2
Red Mountain View.....	1,000,000	1.00	10
Roseland, Red Mt'n.....	1,000,000	1.00	18
St. Elmo.....	1,000,000	1.00	4
St. Paul.....	1,000,000	1.00	8
Silverline.....	500,000	1.00	4
Southern C. & W. C.....	500,000	1.00	20
Virginia.....	500,000	1.00	15
War Eagle Con.....	2,000,000	1.00	1 10
West Lo Roi.....	500,000	1.00	17
White Bear.....	2,000,000	1.00	9
<b>AINSWORTH, NELSON &amp; SLOCAN</b>			
American Boy.....	1,000,000	1.00	15
Fern Gold.....	2,000,000	25	50
Ilex of Slocan.....	300,000	25	25
Arlington.....	1,000,000	1.00	12
Argo.....	100,000	1.00	10
Athabasca.....	1,000,000	1.00	30
Black Hills.....	100,000	1.00	10
Buffalo of Slocan.....	150,000	25	25
Bondholder.....	1,000,000	1.00	10
Alamo.....	500,000	1.00	10
Canadian M. M. and S. Co.....	2,000,000	1.00	07 1/2
Columbia-Cariboo.....	1,000,000	1.00	15
Cumbrland.....	500,000	10.00	10
Dardanelles.....	1,000,000	1.00	15
Dellie.....	250,000	1.00	12
Eldon.....	1,000,000	1.00	05
Elice.....	1,000,000	1.00	05
Ellen.....	1,000,000	1.00	07 1/2
Elkhorn.....	1,000,000	1.00	10
Exchequer.....	1,000,000	1.00	10
Goodenough.....	500,000	1.00	25
Gibson.....	500,000	1.00	1 1/2
Grey Eagle.....	500,000	1.00	10
Hall Mines.....	500,000	31	10
Idler.....	1,000,000	1.00	12 1/2
London.....	150,000	25	25
Minnesota.....	1,000,000	1.00	10
Nelson-Portman.....	250,000	25	25
Northern Light.....	250,000	1.00	10 1/2
Noble Five Co.....	1,200,000	1.00	11
Ottawa and Ivanhoe.....	1,000,000	1.00	12 1/2
Phoenix Consolidated.....	1,000,000	1.00	05
Rambler Con.....	1,000,000	1.00	38
Reco.....	1,000,000	1.00	1 70
Slocan Reciprocity.....	1,000,000	1.00	06
Slocan Star.....	500,000	50	2 30
Santa Marie.....	1,000,000	1.00	05
Sheriff.....	1,000,000	1.00	24
Silver Band.....	250,000	25	12 1/2
Slocan Queen.....	1,000,000	1.00	10
Star.....	1,000,000	1.00	05
St. Keverne.....	1,000,000	1.00	04
Sunshine.....	500,000	10.00	15
Two Friends.....	240,000	30	15
Washington.....	1,000,000	1.00	25
Wonderful.....	1,000,000	1.00	04

COMPANY	CAPITAL	PAR VALUE	PRICE
<b>LARDEAU</b>			
Consolidated Sable Creek Mining Co.	\$1,500,000	\$ 1.00	\$ 100
<b>TEXADA ISLAND</b>			
Texada Proprietary.....	50,000	25	25
Van Andu.....	5,000,000	1.00	4 1/2
Victoria-Texada.....	150,000	25	25
Texada Kirk Lake.....	600,000	1.00	1 00
Raven.....	1,000,000	1.00	10
Gold Bar.....	100,000	10	
<b>VANCOUVER ISLAND</b>			
Alberni Mountain Rose.....	250,000	1.00	1 1/2
Ambrozine.....	500,000	1.00	1 00
Consolidated Alberni.....	5 0,000	1.00	8
Mineral Creek.....	300,000	1.00	03 1/2
Mineral Hill.....	750,000	1.00	05
Quadra.....	500,000	1.00	10
<b>CARIBOO</b>			
Cariboo Gold Fields, Ld.....	£100,000		
Cariboo Hydraulic.....	300,000	5.00	7.00
Horsely Hydraulic.....	200,000		
Horsely Gold Mining Co.....	1,000,000	10.00	10.00
Cariboo M. & D. Co.....	300,000	1.00	25
Golden River Quesnelle.....	£350,000	£1	2.50
Victoria Hydraulic.....	300,000	1.00	85
<b>LILLOET DISTRICT</b>			
Alpha Bell.....	500,000	1.00	40
Dominion Developing.....	22,500	25	25
Excelior.....	500,000	1.00	50
Golden Cache.....	500,000	1.00	50
Lilloet Gold Reefs.....	200,000	25	25
Cayoosh Creek Mines.....	500,000	1.00	50
<b>FAIRVIEW CAMP</b>			
Tin Horn.....	200,000	25	50
Winchester.....	200,000	25	35
<b>BOUNDARY</b>			
Old Transides.....	1,000,000	1.00	12
Golden Crown.....	2,000,000	1.00	20
Boundary Creek M. & M. Co.....	1,500,000	1.00	10
<b>CAMP MCKINNEY</b>			
Cariboo.....	500,000	1.00	54

Dividends paid to date are as follows: Le Roi, \$675,000; War Eagle (Old Company), \$217,500; Rambler-Cariboo, \$40,000; Reco, \$250,000; Slocan Star, \$350,000; Cariboo, \$180,000; Dominion Developing, \$188.18; The Hill Mines, Limited, has also paid dividends on preferred and ordinary stock.

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

Payne.....	\$100,000	Goodenough.....	35,000
Idaho.....	240,000	Noble Five.....	50,000
Portman.....	50,000	Northern Belle.....	20,000
Ruth.....	150,000	Antoine.....	10,000
Whitewater.....	94,000	Surprise.....	20,000
Washington.....	20,000	Monitor.....	15,000
Slocan Boy.....	25,000	Last Chance.....	50,000

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## DOUBTFUL ASSURANCES.

The first ordinary general meeting of the shareholders of the Vancouver and British Columbia General Exploration Company, Limited, was held at Winchester House on Tuesday, Mr. Patrick Comiskey presiding.

The secretary, Mr. P. F. Dietz, having read the notice convening the meeting, the chairman said: Gentlemen, the report and balance-sheet which you have in your hands today show as plainly as the directors can possibly make it the state of affairs of the Vancouver syndicate. I don't think I can add very much to the report, beyond the fact that since it was written things have taken a turn in our favor, and are looking somewhat better. We, of course, continue to do what we deem necessary in our development work, hoping that things may improve with us, and that we may be in a position, perhaps, to lay a better state of affairs before you within a reasonable time. Having said so much on the report, I may say that there are a few things in the balance-sheet which, perhaps, you cannot understand unless I explain them to you as briefly as I can: The first thing I would refer to is the amount of expenditure in England. You are aware that the directors of this company have not received any fees or honorarium in any shape or form. It was agreed that I, as chairman, should receive £400 a year for conducting the business of the company; so that out of the amount of £566, £400 is practically payment to me. I need hardly tell you that I do not look upon this as a fee, because in connection with a business of this kind the chairman of a company and managing director, both of which positions I have taken, has always to put his hands in his pockets, and I can truthfully tell you that what I receive in the shape of £400 a year has been more than expended in your interest, in the way of consultations with men whose advice has been of value to you. The next item of £415 appears under the head of law charges; and the item following that, £600 in registration fees, has been spent entirely on the flotation of the Galena mines. Then there are bank charges and commission, £289. When the Galena mines were floated we had to finance them, and to borrow this amount from the bankers for the purpose of doing the business quickly. The next amount, for printing, stationery, and advertising, £601, is also in connection with the floating of the Galena mines. These amounts may seem somewhat stiff, but most of you have had experience in these matters. All I can say is that no money was expended which could be avoided. We could not have completed the bringing out of the company otherwise. If you are prepared to receive the report and balance-sheet as set out we will then go on to business, and I am here to give you any information I can with regard to the

company's affairs. I move now that the report and balance-sheet be adopted.

The motion having been seconded, Mr. Mower asked for information respecting various matters in the report, which, he said, he would like to have more fully explained.

The chairman stated that the Read and Tenderfoot stood on very high ground, where there was an immense amount of snow during part of the year. They had found that it was very expensive to continue their operations there during the winter; and in order to be economical they had simply closed down the mine for the winter months, after examining what had been done for some eight months, as a lot of development had been done on the property, and was going on in the district, which would, to some extent, guide them in their operations in the next spring. With regard to the district at Murphy creek and Kettle river, Fort Steele, White Grouse, and Granite creek, they had property in all of them; but it was rather late in the season when they got them. The Galena mines was a property which they considered of great value, and upon which their company was founded. The original reports of the two engineers appointed to examine the property, and which was the cause of their going into the business, did not refer to the great amount of zinc in the ore. Afterwards they found that there was a certain percentage of zinc. The question of zinc in the ore had had the attention of many mining chemists, and some mines which were thought of no value had become zinc mines, and could be made profitable. They hoped that theirs would be the same. The chairman then proceeded to read an extract from the report of their late manager to the effect that the ore had increased in value, and that there was a general improvement at the mine. A similar report had also been received from the present manager confirming that statement, and adding, "The east drift has looked fairly well throughout the week, and Mr. Macdonald has had two assays made on the ore with the approximate concentration tests. The results from these tests have been eminently satisfactory."

The report and balance-sheet were unanimously adopted.

The chairman, again rising, thanked the meeting, and said he would like to draw the attention of the shareholders to the fact that at his request it had been decided that the original contract made with him by the company, giving him a large interest in its profits, had been determined. With regard to a question put to him respecting the calling up of further capital, there was no intention at present of making any further call. The meeting was well aware of the large holding of the directors, and they could be perfectly certain that they had no desire to put their hands in their pockets unless it

was absolutely necessary. The necessity could only arise when a good opportunity offered itself for using the funds of the company.

Mr. Mower then expressed his thanks to the chairman for the details that he had given, and especially for the very generous manner in which he had treated the shareholders in determining the contract he had mentioned. He moved a vote of thanks to the chairman and directors.

The motion was carried unanimously.

The auditors having been re-elected, the proceedings terminated.

#### FREE-MILLING GOLD WASTE.

To the Editor of the B. C. MINING CRITIC—  
DEAR SIR: On the subject of amalgams for saving gold from the pulp of stamp mills, I quote from "Chemistry," by William Thomas Bramie, D. C. L. F. E. S. L. and E. of the British Mint, and Alfred Swaine Taylor, M. D., F. C. S., Professor of Chemistry, etc., in Guy's Hospital. The edition to which I refer is the second American edition, published at Philadelphia by Henry C. Lea, 1867; chapter xl, on "Gold and Platinum."

In mentioning the usual process of separation from the matrix by grinding and washing, or by amalgamation with mercury, the work in question says:

"The latter process has been to a great extent superseded by the employment of sodium amalgam, as suggested by Mr. Crooks. The product in gold has thereby been increased three-fold. Messrs. Johnson and Matthey found, by direct experiment on the same sample of California mineral, that while by ordinary amalgamation a ton yielded only 2 ozs. 16 dwts. of gold; by the sodium amalgam the yield was a few grains more than 7 ozs., while an assay of the mineral shows that it contained 7 ozs. 9 dwts. per ton. (See Chemical News, October 12, 1866, page 170.)"

In view of this well authenticated test it behooves the owners of free-milling gold mines in Canada and the United States to exhaustively test this method, and, if possible, save the tremendous waste and disappointment of the present common practice. Let us hear from experts upon this subject. Yours truly,

GEO. K. MORTON.

St. Thomas, Ont., Jan. 3, 1898.

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### Notice.

Owners of Placer Claims are invited to send a few ounces of the black or grey sand obtained in washing the gravel for gold, to the "Provincial Mineralogist, Bureau of Mines, Victoria," stating the name of the creek from which the sand is taken, and its locality.

It is believed that PLATINUM, and perhaps IRIIDIUM, are frequently passed over and lost by the prospector, as they have much the appearance of iron in the sand. These minerals are as valuable as gold, the latter more so, and if the placer claim owners will send the black or grey sand as aforesaid it will be assayed and the results given to the owner.

JAMES BAKER,  
Minister of Mines.

36-38

Cable Address: "COMBOVA," Vancouver.

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36-39

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(L.S.) THOS. R. McINNES,  
CANADA,

PROVINCE OF BRITISH COLUMBIA.

VICTORIA, by the Grace of God, of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c., &c., &c.

To our faithful the Members elected to serve in the legislative Assembly of Our Province of British Columbia at our City of Victoria—Greeting.

**A PROCLAMATION**

A. G. Smith, Deputy Attorney-General

WHEREAS, We are desirous and resolved, as soon as may be, to meet Our people of Our Province of British Columbia, and to have their advice in Our Legislature;

NOW KNOW YE, that, for divers causes and considerations, and taking into consideration the ease and convenience of Our loving subjects, We have thought fit by and with the advice of Our Executive Council of the Province of British Columbia to hereby convoke, and by these presents enjoin you, and each of you, that on Thursday, the tenth day of the month of February, one thousand eight hundred and ninety-eight, you meet Us in Our said Legislature of Parliament of Our said Province, at Our City of Victoria, FOR THE DISPATCH OF BUSINESS, to treat, do, act, and conclude upon those things which in Our Legislature of the Province of British Columbia, by the Common Council of Our said Province may by the favor of God, be ordained.

In Testimony Whereof, We have caused these Our Letters to be made Patent, and the Great Seal of the said Province to be hereunto affixed: Witness, the Honorable Thomas R. McInnes, Lieutenant-Governor of Our said Province of British Columbia, in Our City of Victoria, in Our said Province, this thirtieth day of December, in the year of Our Lord one thousand eight hundred and ninety-seven, and in the sixty-first year of Our Reign.

By Command,

JAMES BAKER,

38-41

Provincial Secretary.

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If you go to the Klondyke, be sure that your outfit is light and that you have something warm to sleep in. The lightest known substance is Eiderdown. It is warmer than anything else in the world.

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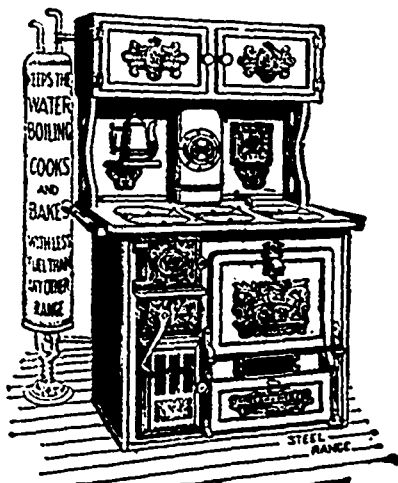
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Leaving Spokane 8 a.m.; Rossland, 10:30 a.m., Northport, 1:50 p.m.

**New Service on Kootenay Lake.**

Leave Nelson for Kaslo, etc., Tues., Wed., Thurs., Fri., Sat. 8:30 a.m.  
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Trains Run on Pacific Standard Time.

Going west	Daily	Going east
Lv 8:00 a.m.	Kaslo	Ar 3:50 p.m.
" 8:36 "	South Fork	" 3:15 "
" 9:26 "	Spruce's	" 2:45 "
" 9:51 "	Whitewater	" 2:10 "
" 10:03 "	Bear Lake	" 1:48 "
" 10:38 "	McGuigan	" 1:15 "
" 10:28 "	Junction	" 1:12 "
Ar 10:50 "	Sandon	Lv 1:00 "

**SANDON AND CODY.**

Lv 11:00 a.m.	Sandon	Ar 4:15 p.m.
Ar 11:20 "	Cody	Lv 11:25 a.m.

Telegraphic Address, "Bed-rock." **R. W. BRYAN,** Superintendent.

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Time Table No. 6, to take effect July 3, 1897.

**EASTBOUND.**

No. 2 passenger (daily except Sunday)	Leaves Rossland	3:00 p.m.
	Arrives at Trail	3:50 p.m.
No. 4 passenger (daily)	Leaves Rossland	11:00 a.m.
	Arrives at Trail	12:00 a.m.
No. 6 passenger (daily except Sunday)	Leaves Rossland	7:00 a.m.
	Arrives at Trail	7:50 a.m.

**WESTBOUND.**

No. 3 passenger (daily except Sunday)	Leaves Trail	8:15 a.m.
	Arrives in Rossland	9:30 a.m.
No. 1 passenger (daily)	Leaves Trail	12:30 p.m.
	Arrives in Rossland	1:30 p.m.
No. 5 passenger (daily except Sunday)	Leaves Trail	5:45 p.m.
	Arrives in Rossland	7:00 p.m.

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