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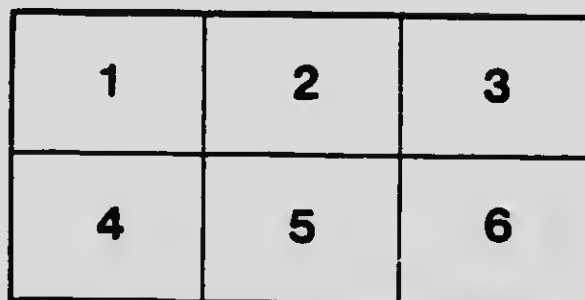
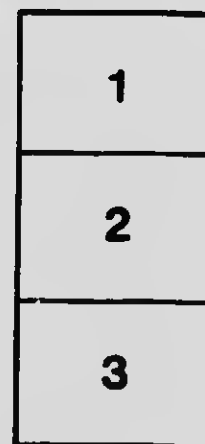
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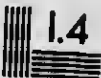
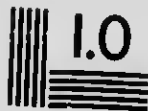
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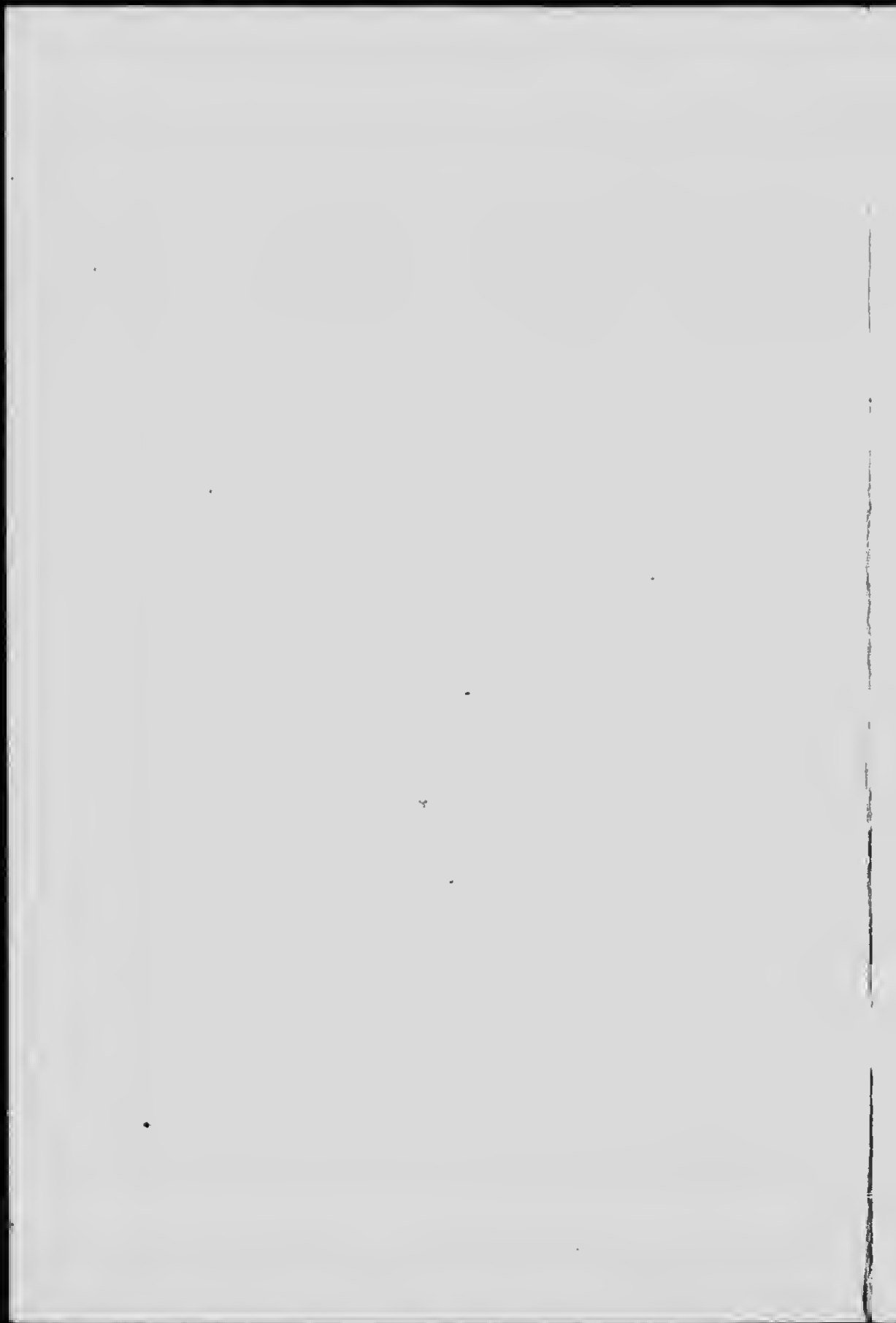
1911

SPAM 158-2

PROSPECTUS



MASSET FISH COMPANY, LIMITED
VANCOUVER, B. C.



Masset Fish Company

Limited

Capital, \$75,000, in 75,000 shares of \$1.00 each, par value.
Issue of 40,000 shares now being offered at par.

Provisional Directors

Bankers

UNION BANK OF CANADA

Solicitors

MESSRS. BOWSER, REID & WALLBRIDGE
Vancouver, B. C.

Registered Office

SUITE 5, 445 RICHARDS ST.
Vancouver, B. C.

March 11th, 1910



A LITTLE MONEY AT THE BEGINNING MAKES LARGE PROFITS

As a rule, it is the investor who puts his money into a proposition at the early stages of development that realizes the large profits. It is easy to understand why this should be so. The assets of the concern grow in value with increasing population, the market for the product expands, the demand increases, and usually the prices advance. We speak, of course, of sound industrial enterprises which yield a product which consumers must always use.

There are many notable examples of the conditions referred to. The C. P. R. may be used as an example. The original stockholders in the company find their holdings worth to-day, many times what they cost at outset. This increase is due simply to the natural progress of population westward, and to the development of the natural resources of the country.

The example of the Dunsmuir coal properties on Vancouver Island is a similar one. The value has increased in proportion to the development of the country, the influx of population and the demand for the product. Still another example is that of the New England Fish Company.

But it is unnecessary to multiply examples. The facts are apparent to every one, and need only this slight reference to bring them vividly to mind.

THE UNUSUAL RETURNS FROM THE FISHING BUSINESS

OUR COMPANY'S FIELD OF OPERATIONS THE RICHEST IN THE WORLD

The name of the Company indicates that Graham Island is to be the field of operations. The Dominion Fish Co., the New England Fish Co., in fact all the Canadian fish companies get by far the larger part of their supply of halibut from the Queen Charlotte Islands, and mainly around the shores of Graham Island. United States fish companies, particularly those located on the shores of Puget Sound, have also been obtaining their supply of halibut largely from the same source. Their catch has been a particularly heavy drain on the halibut fisheries of Canadian waters. This last year,

however, the Canadian Fishing Patrol Service has driven them out of the field, preserving the fish for Canadian fishermen.

It is hardly necessary to speak of the richness of these fisheries. If any facts concerning this are required, we simply quote from the Provincial Bulletin No. 22, Pages 81 and 82:

"Queen Charlotte Islands should become in time the field of a vast fishing industry, as the adjacent waters teem with most valuable varieties of fish. Halibut, salmon, black cod, rock-cod, herring, flat-fish, dog-fish and whales are found in great abundance, and should become a valuable industrial asset as the population of the Province increases."

**IMPETUS GIVEN BY THE QUICK TRANSPORTATION
FURNISHED BY THE GRAND TRUNK PACIFIC
TO THE INLAND MARKETS**

Just one suggestion may be added to this—that as the Canadian West is the last west, so the fisheries of the Queen Charlotte Islands are the last fisheries to be exploited, and the value of the business developed in this region is certain of the rapid increase that has been experienced by all businesses in this new and rapidly growing Western country.

It is well understood that the fishing in these waters has formerly been attended by more difficulties than will be experienced henceforward. All fish companies operating here have had to bring their fish to Vancouver or other southern ports for shipment to market. There is considerable expense in icing them, and a very considerable delay in bringing them down. The building of the Grand Trunk Pacific gives direct shipping from the fishing grounds to the markets. With the cold storage plants of the Company, and the refrigerator cars of the railway, the fish can be delivered fresh to the best markets of the continent quickly and cheaply. How much the new railway will mean to the fishing industry can be gathered from the fact that whole boat loads of halibut have, at different times, been thrown back into the water in these fishing grounds, for want of transportation to market. The coming of the railway eliminates all this waste and establishes the fishing industry upon a profitable basis by giving direct access to the best markets.

**YOU ARE INVITED TO SHARE IN THE PROFITS OF THE
ENTERPRISE**

The name of the Company is the **Masset Fish Co. Ltd.**, and the purpose is that of fishing and dealing in all kinds of fresh, cured and smoked fish, principally halibut and spring salmon. The Company has secured valuable foreshore rights at Masset, for wharves, buildings, cold storage plants and other purposes. Arrangements have also been made for the lease of other properties needed in the business.

It is planned to run a steamer from Masset to Prince Rupert and at least one other point, carrying the freight of the Company, also passengers and other freight which it may be found possible to transport. For this purpose the S.S. *Alaskan*, a modern steamer of 147 tons, fitted with electric light and every convenience, has been purchased. This is now being renovated for better passenger service and greater speed. Arrangements are also being made for another boat to carry the fish from outside fishing stations to the wharves at Masset.

The amount of the present issue is 10,000 shares of \$1.00 each, issued at par. The purpose of the issue is to provide the Company with working capital. There are some important things about the stock of this Company that we ask you to bear particularly in mind.

1. There is no bonus stock.
2. The stock is non-assessable.
3. All shares are fully paid up and no additional calls will be made.
4. No salaries are to be paid to any officers.

You thus know that all your money invested is going into the actual enterprise. Those who are interested in the Company are practical men. Most of them are experienced in the fishing business. Among them is Mr. A. M. Tyson, widely known in both the wholesale and retail fish trade, and in the foreign trade as well. The Company is fortunate in having so much sound, practical experience back of it.

THE SCOPE OF THE ENTERPRISE

The charter of the Company gives the widest possible scope for engaging in enterprises which are related to the fishing business, and which may be carried on profitably in conjunction with it. The business of fishing and selling fish, however, is pre-eminent. The acquiring of fishing rights and the acquiring of property for cold storage plants, for canneries and for wharves, is all directly related to the profitable handling of fish.

The S.S. Alaskan is essential to the Company for transporting the fish to Prince Rupert so that they may be trans-shipped to the markets. In addition, however, to carrying the fish of the Company, the steamer can profitably carry both passengers and freight and thus increase the revenue without increasing to any extent the operating expenses. There is a great deal of interest in Graham Island, and a great many passengers will be carried back and forth so that a considerable revenue may be expected from this source.

With the increase in population of Graham Island, the carrying of freight also becomes of increasing importance. At least one of the railways for which a charter has been granted on Graham Island will have its terminus at Masset. This, of course, assures a large volume of freight to be handled between here and Prince Rupert. Another probable source of revenue is the mail contract for which the Company is now tendering. This is prospective revenue to the extent of \$100 per week.

WHERE YOUR PROFITS WILL COME FROM

The previously mentioned sources of revenue are of course incidental, and each prospective investor will remember that the main issue is the fishing business proper. The Company has completed arrangements for over 60 boats to fish for them, at the rate of $1\frac{1}{2}c$ per pound for the fish caught. Let us estimate the profits on this basis, and we find the returns as follows:—60 boats taking 1,000 pounds of fish, each, per day for four days in the week—total fish caught, 240,000 pounds. For the sake of being conservative, reduce this by one-half, or 120,000 pounds of fish at $1\frac{1}{2}c$ per pound makes a cost of \$1,800 per week for fish. An estimate of the operating

expenses places them at \$1,200 per week, making a total expense of \$3,000. The revenue comes from 120,000 pounds of fish at 4c per pound, \$4,800; fifty passengers carried by the S.S. Alaskan at \$5.00 each, \$250; meals and incidentals, \$50; and fifty tons of freight, \$150, making the total receipts for one week up to \$5,250, or net receipts for one week of \$2,250, and for four weeks or one month, \$9,000. We might even reduce the estimated net receipts by one-half, which leaves more than enough to pay 10% per month on \$40,000, or 120% per annum.

A CERTAIN MARKET - AN INCREASING DEMAND

The question of the market is very important. Arrangements have already been made for marketing all the fish taken. The wholesale dealers guarantee to take all that the Company can supply. The market is particularly strong. The demand is increasing faster than the supply. The average wholesale price paid for halibut in Vancouver for the last year is 6c per pound, and prospects point to still higher prices.

This brief recital of facts places before you an unusual opportunity. When this issue of stock is withdrawn you will not likely get another opportunity to secure similar value on the same terms. You can see the substantial nature of the business, the largeness of the profit to be derived, and the certain increase in the value of your investment. Would you like to participate in the profits?

The detachable application form on the opposite page is for your convenience. Fill out the number of shares you would like, and enclose it to this address with a remittance of \$5.00. This deposit will be returned to you if your application is not accepted. If it is, you will be credited with it on your payment, and you will be called upon to forward the balance. We would suggest prompt action.



