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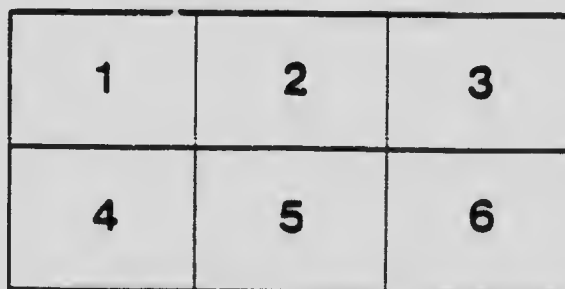
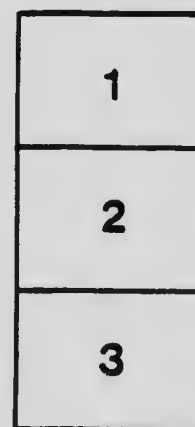
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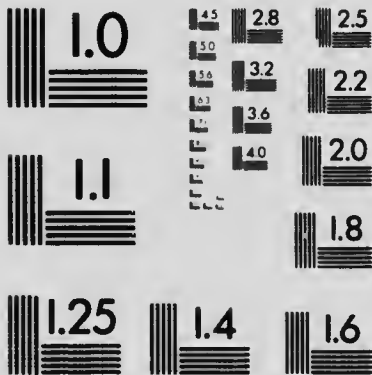
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*The
Shaw
Porcupine
Gold Mines,
Limited . . .*

Ontario, Canada

221-222 Douglas Bldg., Windsor, Ontario



NATURAL SAMPLE OF GOLD ORE FROM PORCUPINE

MINISTER STRIKES CHEERFUL NOTE
Hon. Charles McCrea Talks Hopefully of "Ontario As a
Mining Province"



LUXURY OF TRAVEL TO THE GOLD FIELDS

Gone are the "Covered Waggon" days of the Fifty-Niners, and the burros, up the mountain side. You roll into Northern Canada's gold fields in comfort and luxury—on the Canadian National Railways.

Service - Entertainment - Comfort

Observation cars and compartment radio equipped. Canada welcomes British and American Tourists. No Passports required to cross the border.

THE SCENIC WAY—THE ONLY WAY—THE "NATIONAL WAY"

LET'S GO.

Our Diners

"Nothing could be finer
Than breakfast on our diner,
In the morning."

SPECIAL, INEXPENSIVE "MENUS" FOR KIDDIES
VARIETY - QUALITY - COURTESY

THE SHAW Porcupine Gold Mines LIMITED

**THE GOLD PRODUCTION OF THE PROVINCE OF ONTARIO IN
1929 WAS GREATER THAN THAT OF ANY SINGLE STATE IN
THE UNITED STATES AND EXCEEDED THE ENTIRE PRO-
DUCTION OF THE REPUBLIC OF MEXICO.**

MINING RETURNS THE LARGEST

The conservative "New York Tribune" recently created considerable chagrin among certain "investment bankers" by publishing the following statements relative to mining investments:

"One of the things that the investment banker has had to admit is that the gold and silver mine dividends of the United States during the past two years are greater than the combined dividends of all the banking institutions in this country, and on the head of that government figures show that the average returns on capital invested by banking interests to be about 6¼ per cent, while the return on mining was 182%."

PREMIER FERGUSON URGES DEVELOPMENT

"The Province of Ontario is on the eve of the greatest revelation of mineral wealth that any country has ever known."

HON. CHAS. McCREA, K.C., MINISTER OF MINES,

said in a speech delivered to a group of financial men of "Wall Street," New York, who visited Toronto in quest of investment possibilities in Northern Ontario, that he placed a valuation of over two billion dollars upon the mineral wealth of Ontario.

WHAT THE NEWSPAPERS HAVE TO SAY

The Northern Miner, Sept. 11th, 1930:

"Hon. Charles McCrea to search for new mineral capital. The mines of Northern Ontario may count upon every possible stimulus towards development and the securing of capital, which it is possible for the Government to furnish, according to the declaration of Hon. Charles McCrea, Minister of Mines, made at the banquet of Canadian Institute of Mining and Metallurgy. . . . LAWS TO BE FAIR. Hon. Mr. McCrea was most optimistic as to the future of the Northern mines, and he gave his assurance that the laws were such that capital would be encouraged."

MINING INDUSTRY'S VALUE TOLD BY LEADING BANKS

The leading Banks of Canada say:—

The more investigation that is made in this area by responsible authorities the more optimistic are the reports. Apparently the ore bodies in these fields extend to very great depth.

"What we need in the North is capital. We already have the brains, the energy and the vigor. We have the men to carry on big successes, and we have the minerals. We are looking to every country in the world for capital."—Hon. Charles M. McCrea, Ontario Minister of Mines, at the convention of The Canadian Institute of Mining and Metallurgy, Toronto.

Never has there been such a tremendous opportunity for capital as is now open in the great gold fields of Ontario. One district alone—Porcupine—produces more gold every year than the Klondike produced in its best year. Two districts have produced over \$300,000,000 in gold. Ontario Gold Mines produce over \$3,000,000 per month. Ontario's Gold Mines have paid over \$100,000,000 in dividends. Dividends last year were over \$10,000,000. The possibilities for profit are beyond the fondest expectations.

Mining in Ontario is only in its infancy. Hollinger was discovered in 1909. To-day it is the world's greatest gold mine, has fifty to sixty miles of underground workings, and pays monthly dividends. Government officials declare that instead of one Hollinger, one Dome, one McIntyre, there will shortly be twenty of each.

Thousands and thousands of acres of promising lands—potential gold mines—are waiting the exploitation of Man, commanding the utmost in modern mining methods, geological science and industrial efficiency. Backed by capital, in large and small individual sums, these vast Treasure Chests will be opened, revealing their gold wealth, hidden for centuries deep beneath the pre-Cambrian shield that covers seventy per cent. of Ontario's area.

Leading men of Canada, England and the United States—men eminent in science, statesmanship, finance, economics, engineering, geology, metallurgy, industry and the Four Great Estates of Man—Religion, Law, Medicine and The Press—declare a single verdict: Canada—from the Western border of Ontario to the Northwest territory of Quebec—contains the World's Greatest Gold Fields. It is rich beyond the dreams of man, in gold, silver, nickel and iron. Ontario is on the verge of the greatest era of prosperity any mineral producing area has ever known. Rich finds are the rule not the exception.

Rich rewards will be the fortune of those who have the foresight and the courage to take an active, financial part in the developments in Northern Ontario during the next few months.

“MINING THE WORLD'S GREATEST INDUSTRY”

By Wm. Sulzer, Former Governor of New York.

Those who decry mining are ignorant of history, or have ulterior purpose to serve. If they know anything, they must know that all business, that all industry, that all human progress depends on the mines.

Mining is essential to the advancement of mankind and to the progress of civilization.

Mining has done more for the progress of the human race than all other agencies combined.

Mining has made more poor men millionaires, in the decades of the ages, than all other things put together.

The Government statistics show there has been less money lost in mining than in any other important business in our country.

NORTHERN MINES WILL PROVIDE \$33,000,000 DIVIDENDS IN 1930

**Jump of 33% in Difficult Year Marks Strength of Growing Industry—The End Is Not Yet, With Great Possibilities
Noted for Golds and Coppers—Next Year Should
Show Further Rise in Tide of Mineral Wealth
—Total Payments Exceed \$350,000,000**

WHAT A \$4 GOLD MINE CAN DO

**Homestake Pays 50 Cents Monthly, With Bonus at Xmas—
Fifty Years Old and Getting Better**

The flourishing state of gold mining in Canada has been commented upon by The Northern Miner quite frequently in recent issues. While gold mining is perhaps at its finest flower in Ontario, it is flourishing elsewhere, too. For instance, Homestake Mining Co., of South Dakota, which has been paying dividends for 50 years steadily. During most of its life, gold extraction at Homestake has averaged slightly above \$4 per ton. The main orebody on the upper levels is 350 feet wide, and at the lower levels is from 150 to 250 feet. The bottom level is the 2,600. The grade on the two lower levels has shown a very decided jump, and the mixing of new ore with the lower grade reserves of the older parts of the mine has increased the mill grade, and The Northern Miner learns that it is expected that by the year end recovery should be up to \$6 or \$7, with perhaps better a little later on. Costs have always been very low, between \$2 and \$3 per ton most years, and dividends have latterly been 50c a month, with \$1 per share bonus at Christmas. This year an extra dollar was paid with the October dividend, and The Northern Miner hears that large shareholders anticipate distribution of 75c monthly, with more frequent bonuses. Some people are talking earnings of \$17 and \$18 per share yearly. It is pointed out that the company had \$4,250,000 cash the first of the year and at October 1st cash had increased to \$6,500,000. It is figured out that earnings in the nine months must have been in excess of \$12 a share. There are approximately 252,000 shares of Homestake issued, over half of the shares being tied up in the Hearst estate. Money from this gold mine assisted in building up the great newspaper chain controlled by William Randolph Hearst.

The stock is listed on the New York Curb, and because of few transactions and little stock loose moves in a wide range.

Until Porcupine and Kirkland Lake mines came along and displaced it, Homestake was the largest gold mine on the continent. However, it is an exceptional property and its long life, added to by many years by recent developments, attests the capabilities of a solid gold mine. One of these capabilities seems to be the surprising of owners, after 50 years of life, with higher grade discoveries at depth.

TACKLE LOW GRADE

It is apparent that the mining of gold from large low grade deposits will now be more commonly attempted. The copper miners have demonstrated that very low grade material can be economically worked on a large scale. Homestake and Alaska Juneau operations are suggestive of possibilities in gold mining.

The conditions have become more favorable for gold producers and will stimulate search for and development of new deposits. Improved methods will help the new gold mines that are made during this period of depression in the cost of other commodities. However the situation be interpreted, there is general agreement that this is an opportune time to search for and develop gold deposits and to this conclusion we may add that Canada is the most attractive country in which to carry on the search for gold.

VIPOND MAINTAINS ORE POSITION

New Ore Findings Offsetting That Milled—Still Considering Going Deeper

Nothing new of particular importance has been found in the Vipond Mine in the past few months, The Northern Miner learns on a visit. Several sections of ore, good in grade, but largely the extensions of old and long known orebodies have been opened up, with the newest developments in orebodies along the Hollinger line believed to be extensions of famous veins on Vipond's big neighbor. Although individually recent new ore findings cannot be considered big, collectively they have probably more than equalled the tonnage sent to the mill.

Recent successful ore searching has been carried on near the Hollinger line at upper levels, under the old central vein system and in the southeast section in the old No. 9 vein area. Possibilities of extensions of old veins have not been exhausted by any means, and past experience would seem to indicate that success in this direction is likely for a considerable time.

Consideration of the plan to sink a winze below the present deepest level, 1,250 feet, is now reaching a decision as to the starting date. Although nothing official has been recently said on this point, it is believed that an announcement in the near future is a probability. Geologists have for some months been giving the matter consideration. It is believed that there is a good chance of a duplication of the central ore system being found at greater depth. The ramification of veins that made up the central ore system has been a remarkably prolific piece of Vipond's ground, and another like section is a prize worth searching for.

Production continues at the normal rate of around \$80,000 a month, and surplus is being steadily added to.

THE SHAW PORCUPINE GOLD MINES, LIMITED

Incorporated Under the Ontario Companies Act—Head
Office of the Company, Windsor, Ontario, Canada,
Room 221-222, Douglas Building, Windsor,
Ont.—Authorized Capital, \$3,000,000

Fully Paid and Non-Assessable.

Divided into 3,000,000 Shares

Par Value, \$1.00 Each.

ALL COMMON.

No Bonds or Preferred Stock.

Albert O'Connor, Miner, President.

**John Chick, of Canada Paving Co., and President of Chamber of
Commerce, Windsor, Ontario, First Vice-President.**

**L. A. Douglas, M.D., Douglas Bldg., Windsor, Ontario, Eye, Ear,
Nose and Throat Specialist, Second Vice-President.**

John F. O'Connor, Miner, Secretary-Treasurer.

J. Fred Reid, M.P.P., Windsor, Ontario, Director.

John E. Galvin, Capitalist, Detroit, Director.

Frank P. Miller, Capitalist, Detroit, Director.

**Oscar A. Riopelle, Attorney, and Former State Senator of Michi-
gan, Ford Bldg., Detroit, Director.**

**Harry Smith, Capitalist, Auto Kraft Box Corporation, Detroit,
Director.**

**Arthur S. Fitzgerald & Co., Chartered Accountants, Windsor,
Ontario, Auditors.**

**Furlong, Furlong, Awrey, St. Aubin & Meir, Barristers, Detroit
Realty Bldg., Windsor, Ontario, Solicitors.**

PARTIAL SURVEY OF THE REPORT OF H. THOMSON
LESLIE, M.E., B.SC., OF THE PORCUPINE
GOLD MINES, LIMITED

Situation:—Claims are situated in Shaw Township and Carman Township, Porcupine Mining Division, Province of Ontario, and group comprises five claims, i.e., P. 1847, P. 1848, P. 8621, P. 6767 and P. 8299.

Power:—Two company lines with a total of 28,000 H.P. cross our property.

General Geology:—Formations of Porcupine District are Pre-Cambrian; ore deposits occur in Keewatin basic volcanic schists, at Hollinger Area, Timiskaming sediments, at Dome, and in iron or jaspilite dikes on Shaw Porcupine Group. In each case, at or near, Algomian Quarts Porphyry of Volcanic Complex.

The deposition or location of gold has undoubtedly been influenced by the intrusion of Quartz Porphyries, as zone of productivity is at or near contacts laterally (within 300 feet), or in some cases extending from ends of narrow tongues of porphyry. Porphyries in these zones are highly schisted and altered considerably to sericite and carbonate.

(Signed) H. THOMSON LESLIE, M.E., B.Sc.,

Mining Engineer and Consulting Geologist.

H. T. Leslie, E.M., \$7.00 and \$14.00 per ton.

Ledonx & Co., New York, \$13.26 per ton.

E. T. Corkhill, E.M., Geologist formerly with the Ontario Government.

C—8 feet, \$2.05 per ton.

D—7 feet, \$1.64 per ton.

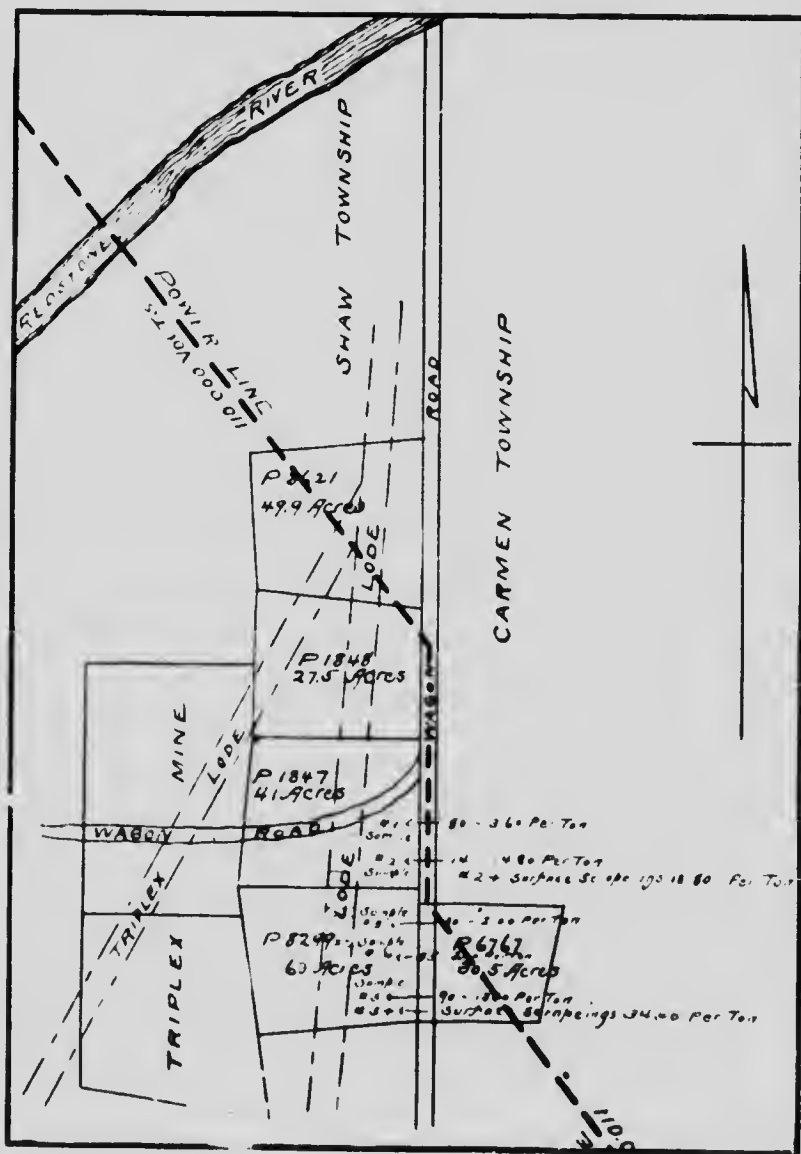
E—10 feet, \$2.87 per ton.

F—6 feet, \$29.52 per ton.

G—5 feet, \$6.15 per ton.

H—2 feet, \$29.52 per ton.

I—2 feet, \$87.74 per ton.



Sketch of Mining Claims
 owned by
 Shaw Porcupine Gold Mines, Ltd.
 Township of Shaw, District of Cochrane
 Ontario, Canada

To the Officers and Stockholders of
The Shaw Porcupine Gold Mines, Ltd.
Gentlemen:—

I have visited your property situated approximately ten miles south east of South Porcupine, in Shaw and Carmen Townships, Ontario, Canada, 5 patented claims consisting of 223 acres and herewith hand you my opinion of same based on examination and sampling.

This property is ideally situated, physically and geologically having as it does a 110,000 Volt electric power line crossing it and an abundance of water for all requirements with timber available.

Geology—It is in the zone of the well known pre-Cambrian formation which is considered by geologists to be the most promising mineral area in the world today. This fact has been well established in the Porcupine district by such mines as the Hollinger, McIntyre and Dome, all of which are outstanding producers, and statistics show that this district to date has given to the world \$220,000,000 in gold and paid over \$67,000,000 in dividends.

Lode—The lode which extends through the entire length of your property is exposed on the surface for a distance of approximately 900 feet and conservatively averages 40 feet in width and samples taken as shown on attached sketch and run by the Provincial Assayer of the Department of Mines at Toronto, show an average surface value of better than \$10.00 per ton in gold.

Taking the above into consideration I consider that you are warranted in proceeding with the development of this property with the firm belief that with the same amount of development accomplished as have the mines above mentioned you will have a mine second to none in the district.

With the depth of the ore proved in this formation as it is by the deep mining now being done on other properties and your surface showings, I consider that you are justified in proceeding with your development by sinking a double compartment shaft, the exact site to be selected and pushed as rapidly as possible. As this work progresses your underground workings in the way of drifts, laterals, etc., can be taken up and carried on in conjunction with work on your shaft.

At the present writing I am of the opinion that it will be more economical to contract this work and feel that with an expenditure not exceeding \$400,000.00 you will be under a production that will be highly pleasing to you all.

In conclusion I desire to call your attention to the fact that your property is in a territory that has been proved up beyond a doubt. In proceeding with the developing of the same you are on an entirely different plane than you would be in a new and undeveloped territory. Where other mines have been developed to the extent that the Hollinger, McIntyre and Dome have been, to a depth of 4,000 to 5,000 feet, and with the Hollinger having paid in dividends since 1912 the sum of \$36,366,000.00, the McIntyre since 1916 the sum of \$6,005,408.00, and the Dome since 1914 the sum of \$10,260,839.25, besides having millions of dollars of ore blocked out in reserve at the present time, it shows not only the possibilities but the permanance of the ore bodies, and the fact that you are in the same formation with your excellent surface values **I feel that the element of speculation is practically eliminated.**

Through the courtesy of the officials of the McIntyre, I was able to inspect their workings and visited the 2,200, 2,800 and 3,500 levels on each of which they were working in large bodies of ore. They are employing at the present time 850 men and have a mill capacity of 1,500 tons per day, while the Hollinger is giving employment to about 3,000 men.

It is my sincere belief that a future equally as bright is before you with the proper development of your property and I herewith submit this for your careful consideration.

(Signed) W. B. WHEELER,
C.E. & E.M.



Excerpts taken from a letter recently received from James Crookston, M.E. Mining Inspector Ralph Cleland, who was out inspecting the Shaw Porcupine Gold Mines Ltd. He thought a lot of it, so he took a few bags of samples with him. He was very interested in a quartz vein, at the south end of the body. He took some samples from it also. You have good property, with an ore body 900 feet long and an average of 40 feet wide. In some places I have had assays of over \$40.00 to the ton taken from this ore body. Let us estimate the value of this ore body. The depth is 100 feet, the length 1,000 feet, by 200 feet in width, having an average of \$5.00 per ton. You could extract 1,000,000 tons of an approximate value of \$5,000,000. This would be taking it outside the 40-foot average zone, which is further mineralized. I have further allowed for over one-half million tons of waste rock in this estimate. So you see, you have tonnage here for the making of a mine. Owing to the lower costs of commodities it has added greatly to the increased profits in the production of gold.

The Officers and Stockholders of
The Shaw Porcupine Gold Mines, Ltd.

Dear Sirs:—

In compliance with Mr. Albert O'Connor's request I visited your property. I need not attempt to give you the Geographical situation further than to say that you are situated about 9 miles south east of South Porcupine in Shaw Township, having an area of 223 acres.

The **Ore Body has been stripped for 900 feet and the average width is 40 feet.** I did some Gold Panning on the Dyke taken from the north end and the south end of the Sulphide Ore Body, and **I got quite a good showing of gold.** This is a practical test and I must say **you will get very few properties where you can pan gold so freely on the surface.**

I have no doubt that with the application of **modern mining methods** to this property it would prove a profitable subject. I have not gone into this subject to any length, but have simply tried to condense this report as much as possible and to give my impression from a practical point of view as a pay subject.

If this property was thoroughly developed there would be an enormous quantity of ore obtained in a very economical way and at a very low cost for production. I am convinced that with some capital expenditure there are great possibilities.

Reported by,

(Signed) JAMES CROOKSTON, M.E.

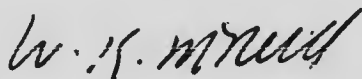
East Block, Parliament Bldgs., Toronto, Ont.,
Aug. 14th. /28.

Dear Sir:—

We beg to report the following on the samples submitted for assay:—

No. 1	..... Gold	..... \$ 3.60 per ton.
2	..... Gold	..... \$14.80 per ton.
3	..... Gold	..... \$ 2.00 per ton.
4	..... Gold	..... \$ 3.20 per ton.
5	..... Gold	..... \$13.40 per ton.
5x	..... Gold	..... \$34.40 per ton.
2x	..... Gold	..... \$18.80 per ton.

Yours truly,



Provincial Assayer.

Mr. C. R. Hall,

THE SHAW PORCUPINE GOLD MINES, LIMITED, TIMMINS, ONTARIO, CANADA

ACCESSIBILITY

The property of the above Company is located about 450 miles north of Toronto, Ontario, and is reached from the latter place on the Canadian National Railway and from Detroit it is about 36 hours travel.

For considerable distance from Toronto to Timmins, Ontario, there are excellent National Highways, the connecting links of which will be completed this year, otherwise motoring from Toronto to this property would not only be an easy mode of travel but would offer an excellent outing and scenic trip.

Through trains are available at all times of the year to this property. The climatic conditions in the Porcupine district and at Timmins, Ontario, are very similar to our Northern Michigan climate except that there is very much less snow during the winter months and the temperature is considerably higher on the average.

The property is located about 6½ to 7 miles from South Porcupine, which is a short distance from Timmins, Ontario, over a National Highway for part of the distance and the balance on a fairly good road which will be completed this year to connect up with other portions of this National Highway system.

There is also the Redstone River which may be utilized for transportation and is navigable for large barges for the transportation of machinery if necessary from a junction of the National Railway of Canada to the property, dockage being provided within one-half mile of the property itself.

PROPERTY

Property consists of 5 mining claims of 40 acres each, totaling over 216 acres, all of which are patented, these titles being derived under what is known as a Crown Patent according to the surveyors plat and records which have already been filed with the Department of Mines of Ontario.

Legally, these parcels of land are designated and known as Parcel No. 1847 in the Register for the District of Sudbury, North Division, situated in the Township of Shaw, in the District

of Temiskaming; and Parcel 6767 under the same registration and also Parcel No. 1848, all of which, together with the fifth claim, are now known as the following: P. 6767, P. 1848, P. 8621 P. 8299 and P. 1847.

These claims are so laid out that they cover the vein or lode for a distance of approximately 5,000 feet and of sufficient width to protect your lateral developments.

GEOLOGY

There is an extensive area in Northern Ontario and South-eastern Quebec in which are located the largest Gold, Silver and Copper deposits now known to the mining world which consists of the pre-cambrian formation. These extensive ore deposits are located in the Keewatin series of the pre-cambrian. Exhaustive reports of the geology and origin of the gold deposits of the Porcupine district have been made by Mr. A. G. Burroughs and Mr. E. P. Hopkins of the Provincial Department of Mines, Cyril W. Knight, also Dr. Willet G. Miller, Geologist, the Canadian Government, Geologist, Mr. E. W. Burwash, who draws particular attention to our location at Mileage 116, in the lower part of the series (Keewatin). On the other hand gold appears to be quite widely distributed, both in vein, which are of quite frequent occurrence, and in mineralized portions of the rock itself.

Formations in the Porcupine district at Hollinger area occur in Keewatin basic volcanic schists and in the Temiskaming sediments at Dome and in banded iron and jaspilite dikes at the Triplex mine (next claims west of the Shaw Porcupine group and in the Porcupine group also). And in each case at or near Algoman quartz porphyry.

RELATIVE LOCATION OF PROPERTY

There are many successfully operated properties in the Porcupine district which have reached the stage of producers and dividend payers, including such properties as the Hollinger, the Dome, and the McIntyre and many others which are too well known to require discussion.

The Porcupine district produces gold only. There are no other values in the ore except a small amount of silver, negligible in quantity. Gold output of this district to date equals total of \$255,700,000 and has paid dividends to date of \$100,000,000. The

Hollinger mine is now producing at the rate of \$10,000,000 of bullion per year. The McIntyre and Dome have good records, all of which are carrying vast reserves of ore in their stopes and not less than \$175,000,000 of ore blocked out and in sight above the 3,000 foot level in these mines. It is estimated that these properties will produce \$450,000,000 down to the 3,000 foot level in the present known ore bodies of the properties.

The Triplex mine immediately adjoining the Shaw Porcupine on the west is property of considerable note with an ore vein in excess of 20 feet wide which averages \$12.50 per ton gold ore at the 100 foot level. The vein of this property runs into the north claim of our group and is dipping toward the Shaw Porcupine group.

There are other properties west, north and in fact every direction from the Shaw Porcupine which have established the permanency and dependability of the values in these ores and continuity of the vein not only in depth but in length.

The property is really in the heart of the greatest mining district in the world.

VEINS

So far as now known there is one large vein traversing the properties of the Shaw Porcupine in a northerly-southerly direction through the center of the property, with an average width of 40 feet and an exposed load about 900 feet to 1,000 feet in length which has been opened up by surface workings and explored by core drilling to a depth of approximately 200 feet which show a very high average value of mill grade.

Basing an estimate on the size of this vein and the length of present known ore schute, the Shaw Porcupine should produce \$50,000 for each foot in depth. In addition there are the extension or this exposed lods to be taken into account and it is merely a matter of mathematical calculation to carry forward this estimate of probable production into figures which seem unnecessary to mention at this time.

The depth of the vein is thoroughly established by the operations of the Hollinger and the McIntyre and other properties. The McIntyre has carried its operations to a depth of over 4,000 feet, opening up the vein at the 4,125 foot level, showing a width

in excess of 20 feet and an average of more than \$8.00 per ton of ore. The same situation prevails in the Hollinger which are the two deepest operations in this camp. The McIntyre has just completed a five-compartment shaft to a depth of nearly 4,100 feet and are continuing downward and are now building a new 2,000 ton mill.

It is estimated by the leading geologists and engineers of Canada that commercially profitable ore will be mined in this district to a depth of from 12,000 to 15,000 feet which is only possible because of the character of the formation in which these fissures are situated.

TREATMENT OF THE ORE

All of the ores in this district are of milling grade, carrying gold only with the exception of small quantities of silves. There are no base metals nor other refractory ingrediencies in the ores to interfere with the simplest process of treatment which is accomplished by a crushing, fine grinding and cyaniding of the



solutions by which a recovery of as much as 98% of all of the values in the ore is realized.

The milling equipment consists of a primary crushing plant; ball or bar mills for fine grinding, cyanide agitation and precipitation then the reducing of the concentrated product into bullion through retorting and other processes usually employed. In brief, the ore enters one end of the milling plant and comes out at the other in the form of bullion which is shipped directly to the mint and is sold at the prevailing price of gold of \$20.68 per ounce and the silver which is very meagre at the prevailing current prices of silver.

The milling practices in this district are so thoroughly established that no question can arise as to the success of any plant installed if the usual equipment, etc., is used.

OPERATIONS

It is proposed to immediately institute permanent development work on the Shaw Porcupine group by the sinking of a permanent working shaft in the vein, running off level at 125 feet (which is customary in the Canadian practice), cross cutting your vein; making upraises and thereby providing sufficient amount of stoping ground to provide a mill of 200 tons capacity as soon as it may be installed.

The time required in which to do this development work and to install this plant will not be more than 12 months from the time that the operations are actually commenced. The net returns from a plant of this capacity should be not less than \$300,000 per year. The policy would be to increase the milling capacity as rapidly as is consistent with developments and the ore reserves thereby created and the financial status of the company.

COSTS OF EQUIPMENT AND INSTALLATION

The Northern Ontario Power Company's lines, which provide about 28,000 horsepower, cross this property in two places. The power proposition is reduced to a simple plan of installing a transformer near the property or taking power over a line furnished by the Power Company 400 feet away.

There is an abundance of water near the property, in fact, a small branch of the Redstone River crosses the north end of our property.

There is an abundance of timber on one of the claims sufficient for all purposes for a long time to come. Therefore, we have power at hand, timber, water, transportation without any outlay whatsoever.

All of the facilities for operating this property are ideal, including general climatic conditions and necessary facilities.

Thelevation at the property is around 800 feet and less; at South Porcupine it is 1,000 feet; the country is level; therefore, there are no tunnel sites, consequently all permanent development work and even exploratory work must be accomplished through sinking a shaft or by core drilling, a method which has been generally adopted and is used extensively with great success in these large ore bodies.

COSTS OF DEVELOPMENT PLANT AND MILL.

A development equipment sufficient for 250 feet in depth or thereabouts and including all necessary camp equipment should not cost to exceed \$25,000.00.

The sinking of a working shaft to 250 feet in depth and running off levels, cross cuts and making upraises aggregating approximately 1,000 feet of work (lineal), will not cost in excess of \$25,000.

The milling plant with a capacity of 200 tons a day will cost in the neighborhood of \$400.00 per ton capacity of approximately \$80,000 complete and ready for operation.

ORES AND RECOVERABLE VALUES

In an area 500 feet deep, 1,000 feet in length and 40 feet wide there is approximately 2,000,000 tons of ore in this property to this depth. Carrying this forward and estimating further lengths, the same or lesser width of the vein and the known depths of the ore deposit at the present time it is safe to estimate that this property will produce approximately \$50,000.00 for each 1 foot in depth.

It is safe to estimate an average of \$10.00 per ton over a width of from 40 to 50 feet and a recoverage of \$5.00 net per ton or ore treated. The Hollinger averaged for 1930 \$6.25 per ton. Their mining, milling and loss in treatment was \$3.50 per ton or thereabouts. The Shaw Porcupine ore is of average value.

SUPPLIES

All mining and milling and other supplies are available at Timmins and South Porcupine and machinery and equipment is also readily obtainable mostly in the Province of Ontario or in Quebec as a considerable portion of the mining and milling machinery used in these districts are manufactured in the Canadian Provinces of Ontario and Quebec.

There are no hindering or delaying elements in the operation of this property as soon as the available capital is obtained to carry out this program.



TAXATION

The government of the Province of Ontario, apart from an acreage tax of 5 cents per acre in unorganized territory, levies taxes only on mining profits. A three per cent. tax is collected on annual net profits over \$10,000 and up to \$1,000,000. On profits over \$1,000,000 and up to \$5,000,000 the tax is five per cent. On profits over \$5,000,000 and up to \$10,000,000 the tax is six per cent., and so on. Approximately one-half of this money is returned to organized municipalities for municipal government purposes. The Federal Government taxation, reduced to the same basis of calculation as the Provincial, amounts to about five and one-quarter per cent.

December 3, 1930.

Windsor, Ont.

TO WHOM IT MAY CONCERN:—

This is to certify that I am a heavy stock holder in The Shaw-Porcupine Gold Mines, Limited.

I have visited the property personally with my own engineer and the samples taken by my engineer and assayed by him show commercial ore. I am well satisfied with my investment and may say that I have invested more money since my examination of last fall because I believe it is the making of a wonderful mine.

Yours truly,

J. A. Douglas.

LAD/CL

“HIGHER GRADE ORE”

“A streak of higher grade ore was the principal factor in the increased profit in October, as compared with September,” says the Wall Street Journal, in reporting on the earnings of Alaska Juneau. “Ore value in October averaged 99.35¢ a ton, against 90.16¢ in September and \$1.0246 a ton in October last year.”

Alaska Juneau, as many of our readers know, is the lowest grade gold mine in the world, and yet it will come as a surprise to many to learn that the ore values average under a dollar to the ton, and that substantial profits are made. In October, for instance, net profit before depreciation and taxes was \$137,000, and net for the year is indicated at around \$1,000,000. The company mills about 10,000 tons daily from immense low grade ore-bodies.

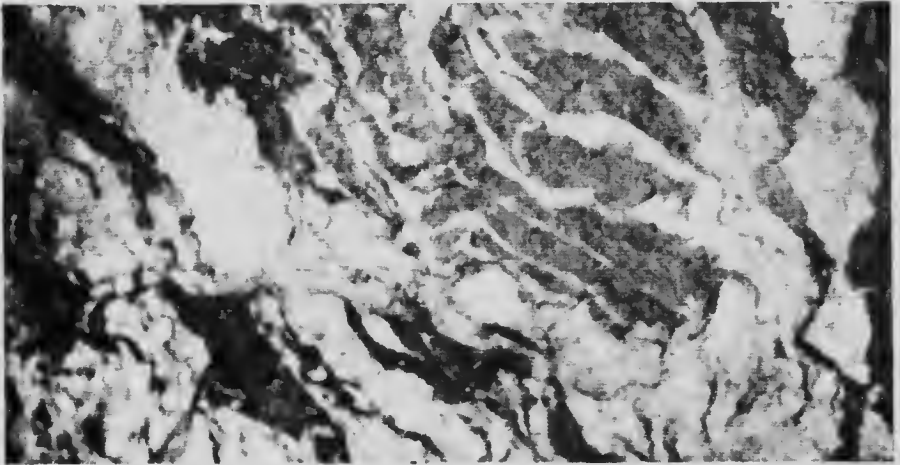
The operations of Alaska Juneau have for years provided a stimulus to the mining of low grade gold-bearing bodies. Certain factors, such as large tonnage and easy accessibility, make for low costs, permitting profits where normally none could be expected. At the same time, ore-bodies in the Canadian North which average \$5 to the ton cannot be considered hopeless propositions in view of the experience in Alaska.

CANADA TAKES SECOND PLACE IN GOLD

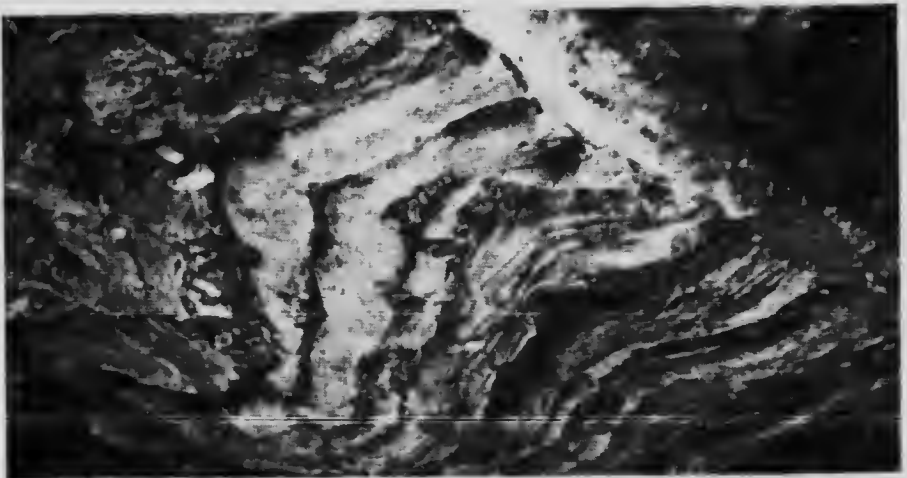
An event of importance in mining in Canada has been recorded. Canada has taken in 1930 second place in the production of gold, displacing the United States.

Early figures from the United States estimate production there at \$41,000,000. Canadian official estimates made at Ottawa claim 2,089,766 ounces, valued at \$43,195,463.

United States production has declined from \$42,514,300 in 1929 and \$44,335,000 in 1928. Canada has been steadily climbing, and it is calculated that 1931 will show a further increase in output, with new mills and enlarged facilities prepared to make a new record.



Ore of the Famous Hollinger Mines



Ore of the Shaw Porcupine Gold Mines

ASHLEY-GARVEY GOLD FIND NORTH OF MATACHEWAN

(From Northern Miner, Oct. 30, 1930)

Grab samples taken by Mr. Rickaby were assayed at the Provincial assay office. No samples showing free gold were included.

Three samples of the quartz gave \$0.40, \$24.20 and \$45.80. The first of these showed no mineralization, the second contained coarse pyrite and the third contained fine pyrite.

Two samples of mineralized wall rock gave \$4.00 and 80c. The first was from the hanging wall and the second from the foot.

The talus lying at the edge of the swamp adjacent to the vein shows considerable loose quartz containing free gold and tellurides.

GEOLOGIST THRILLED BY RICH PROSPECTS OF GOLD DISCOVERY

Rickaby on Return From New Elk Lake Field Reports Con- siderable Free Gold and High Assays in Samples Showing No Visible Gold

H. C. Rickaby, Geologist with the Ontario Department of Mines, returned to Queen's Park yesterday from a preliminary survey of the new gold discovery in the Matachewan area, near the boundary between Bannockburn and Argyle Townships, "thrilled," as he expressed himself to departmental officials, by what he saw.

"Looks Good" to Department

It has a length of at least 400 feet. There is considerable free gold associated with telluride, and samples showing no visible gold are said to have yielded high assays.

HIGH RETURNS FROM BANNOCKBURN

Average of \$50 For Footwall of Ashley-Garvey Find—Probably Diamond Drill

Despite water stopping sinking of test pits, Mining Corporation has secured enough information on the Ashley-Garvey gold find in Bannockburn Township to justify first hopes of its importance as expressed some weeks ago in these columns by its finder and geologists representing The Northern Miner and the Ontario Department of Mines.

Important new Gold find excites Northern Ontario, year's biggest discovery creates old-time rush. Rich Gold and Tellurides in surface showing of exceptional interest, brings swarm of Stakers to Bannockburn, Argyle and surrounding Townships.

The find, Mr. Ashley said, was made on Oct. 6th, and his party completed the staking of 18 Claims by the 7th. "Wherever we pulled moss off the vein along a distance of 400 feet we showed up Gold and Tellurides," he said. Our find is a fissure vein cutting Basalt. It would be impossible to sample the find because of the quantity of visible Gold and Tellurides.

TOTAL PRODUCTION OF METALS IN ONTARIO SHOULD BE INSPIRATION TO PROSPECTORS

Metal	1929	Total to End of 1929	Nine Months 1930
Gold	\$33,543,913	\$315,242,850	\$25,937,768
Nickel	27,115,461	292,613,059	19,822,341
Silver	4,649,275	248,002,235	3,089,423
Copper	14,609,178	105,974,374	11,127,970
Pig Iron*		84,775,556	
Cobalt	1,801,915	22,948,374	819,828
Platinum Metals	1,054,862	15,465,012	1,155,635
Iron Ore‡		9,463,516	
Lead	291,717	4,322,131	111,431
Zinc	240,419	351,921	88,796
Molybdenite		209,735	
Bismuth	23,413	130,541	3,037
Total	\$83,330,153	\$1,099,499,304	\$62,156,229

*Production from Ontario iron ore. ‡Ore shipped out of the Province.
The total metal and mineral output of Ontario exceeds \$1,700,000,000.

While the mineral output of Canada last year was approximately 307 millions, within the next decade this will be regarded as having only been a beginning.

LOCATION

Porcupine, Ontario, the world's greatest gold camp. Produced in gold to December 31st, 1929, \$248,000,000. Annual production increasing.

ONTARIO DEPARTMENT OF MINES



The great Pre-Cambrian Shield comprises the greater part of Central and Eastern Canada. It is in Pre-Cambrian formation that the mines of South Africa, India and Australia are located.

Canadians are only beginning to appreciate the part that mining will play in the building up of Canada.

THE SHAW PORCUPINE GOLD MINES, LTD.

221 Douglas Building, Phone 3-1943, Windsor, Ontario

Exhaustive reports on the geology and origin of the gold deposits of the Porcupine Camp have been made by Mr. E. P. Hopkins, of the Provincial Department of Mines, and the Government Geologist, Mr. E. W. Burwash, draws particular attention to our location at Mileage 116, in the lower part of the series (Keewatin). On the one hand gold appears to be quite widely distributed, both in veins which are of tolerably frequent occurrence, and in mineralized portions of the rock itself.

ASSAYS OF THE SHAW PORCUPINE GOLD MINES, LTD.

D. JOHN	Mr. GRIFFITH	JOHN A. MILLER
<i>Chemist and Metallurgist, Haileybury, Ontario</i>	<i>Chemist and Assayer, Trethewey Mines, Cobalt, Ontario</i>	<i>M.Sc., Ph.D., E.C.S. Analytical and Consulting Chemist of the State of New York</i>

Average across 43 ft.	Average across 43 ft.	Av. across 43 to 50 ft.
\$19.50 per ton	\$10.50 per ton	\$11.60 per ton
\$18.50 per ton	\$11.60 per ton	\$12.80 per ton
\$76.50 per ton	\$23.00 per ton	\$18.00 per ton
\$23.50 per ton	\$18.00 per ton	\$ 8.80 per ton
\$10.50 per ton	\$19.00 per ton	\$10.00 per ton
\$11.60 per ton		\$ 8.00 per ton
\$10.50 per ton		\$22.80 per ton

It is proven beyond doubt that the greater the depth attained in all the Gold Mines in Porcupine, the greater the values become. It is also universally conceded that "The surface of Porcupine is scarcely scratched."

In the Gold Mines of Porcupine to date, notably the three big producers and dividend payers, Dome, Hollinger and McIntyre, the average values of their ores are, respectively, \$7.60, \$6.07 and \$7.76 per ton, and they have paid to December, 1929, the follow ing dividends:

Dome, \$13,359,174; Hollinger, \$51,342,400; McIntyre, \$8,399,408.

Are you aware that this field is located only 36 hours from your home, and that enormous fortunes are being developed there daily? Do you appreciate the fact that thousands of people, many, possibly, whom you know, have been made independently rich and are becoming richer every day through developments in Porcupine?

'MINING THE WORLD'S GREATEST INDUSTRY'

Do you know that the enormous sum of over Five Hundred and Seventy-six Million Dollars (\$576,000,000) has been added to the wealth of the world by this district—Northern Ontario? A district that has produced more gold in less time than any section in the history of mining, and has paid correspondingly greater dividends than any other mining district, and is still in its infancy.

The splendid protective mining laws of Ontario compel the truth to be told, under oath, concerning all mining in its districts. Hence the Shaw Porcupine Gold Mines, Limited, was incorporated in Ontario, investigated and licensed under the laws of Ontario.

The Shaw Porcupine Gold Mines, Limited, is surrounded by successful mines, and by the latest Geological Map, No. 155A, Porcupine District, produced by W. H. Collins, Geologist, shows the formation to be identically the same as the largest producing mines of Porcupine. This map may be secured from the Department of Mines, Province of Ontario, on request, from the Hon. Charles McCrea, Minister of Mines.

The Shaw Porcupine Gold Mines, Limited, has proven to the entire satisfaction of everyone interested, by employing every known agency, and by the reports of eminent engineers, samplers, prospectors and assayers. By trenching open cuts and diamond drilling, and in further safeguarding, by personal visits to the Shaw Porcupine Gold Mines, Limited, assayed and checked its ores individually, and in every possible way investigated the property and its wonderful gold ore lodes.

Almost every man of middle age who says he "never had a chance" means he has never taken advantage of his opportunities. Securing a permanent investment is 10 per cent. opportunity and 90 per cent. in making up your mind to do it. **TO-DAY** is the time for you to take advantage of your opportunity in Porcupine.

Hollinger milling 4,700 tons of ore daily, and main shaft to 4,000 feet deep. 275,000 horsepower development on Abitibi River, 100,000 horsepower available at \$22.50 per horsepower, expect to cost \$20,000,000 to \$30,000,000 in 1932.

HIGH RETURNS FROM BANNOCLBURN

CLEVELAND SCRIBE JOINS RUSH

Visits Matachewan by Air and Gets Some Surprises — Glamour Disappears

The Cleveland News, hearing vague rumors of a new gold rush at Matachewan in Northern Ontario and recalling previous excitements along the same line, despatched a special writer, Harry O'Rourke, in a huge amphibian plane to the scene of operations. Mr. O'Rourke started with some peculiar illusions, as his early articles show. It is apparent that there still exists in civilized centres south of the line a story-book conception of the nature of "gold rushes." Frankly, the Cleveland writer set out in a mood of expectancy, as his first despatches indicates. Wiring from Sudbury, the first starting point, he exclaims: "Remember Poreupine! Remember Cobalt! Remember Kirkland Lake!"

A short stay in Sudbury convinced the Cleveland party that a revision of their ideas would be necessary. One of the customs men insisted on talking about a new baby, and would not listen to any questions about a gold rush. They found it was not necessary to stock up with picks and shovels and other paraphernalia such as they had expected to accumulate in the role of aerial mushers into the goldfields. References to picking up equipment at some lone Indian trading post somewhere south of Hudson Bay disappeared in the second day's story. Sudbury brought them to earth. In fact, Mr. O'Rourke says, as they sighted Sudbury, "the closer we came to the water the more preposterous it seemed that a modern busy town such as this one appeared to be could be Sudbury, only 150 miles from the Matachewan gold strike. Yet there was every outward appearance of this being a thriving city.



McINTYRE MEN HAVE NEW GOLD FIND

Staked Eighteen Claims Along Boundary of Tyrrell and Knight Townships West of Gowganda

McIntyre prospectors have staked 18 claims on a gold find on the boundary between Tyrrell and Knight Townships, eight miles west of Gowganda townsite. The discovery is two miles from the west line of the township. Details of the new find are not available at this writing, though a McIntyre official informs *The Northern Miner* that there is a showing of visible gold in a strong vein. Some good assays were had of the original samples brought out.

Representatives of other mining companies and syndicates of mining men have gone into the new area, and it is said considerable staking is now being done.

The latest gold find is between Gowganda silver area and the West Shining Tree gold area. Geological conditions are said to be good.

GOLD FEVER

Hungry for gold, the world cries aloud for it. Front page interviews with economists have finally fired the imagination of speculators, and the Standard Exchange has been witnessing what could develop into a gold rush.

Background for this is an accumulation of news, published week by week, of new ore, mill expansions, depth developments, bigger dividends, from Northern gold mines. All at once, almost, people see that the North is the place where the world will not look in vain for more and more gold.

How high the fever can rise just now depends on how much liquidation there will be to protect or bolster stocks less profitable than the golds. This can be said: Few holders themselves want to sell their gold stocks.

Out of this sudden surge of interest in golds will, we are sure, develop a real gold rush; we mean high class prospecting for and development of properties. We may find that our woods are full of gold mines when we settle down in earnest to the job.



Hollinger Gold Mine, Timmins, Ont.

HOLLINGER ORE RESERVES WILL SHOW INCREASE THIS YEAR

**Improved Conditions at Mine Responsible for Reversal of Trend
—Mining Upper Levels Cleans Up Old Bodies—\$10,000,000
Year Is Present Outlook—Much Low Grade Milled
In Summer—Company Declares Dividend Bonus**

Hollinger ore estimates and production since 1911 portray the mine's fortunes:

	Ore Res.	Production
1912	\$11,271,400	\$ 933,683
1913	11,604,800	2,488,022
1914	13,358,420	2,719,354
1915	16,031,600	4,205,901
1915	33,837,870	
1916	34,185,535	5,073,401
1917	40,231,435	4,373,635
1918	41,080,005	5,752,370
1919	39,928,430	6,742,266
1920	41,719,670	6,219,664
1921	42,716,027	10,031,050
1922	43,269,996	12,274,114
1923	56,861,936	10,446,412
1924	59,304,885	13,429,226
1925	65,068,799	15,786,405
1926	66,081,733	14,780,636
1927	60,225,539	14,548,899
1928	51,210,235	10,712,822
1929	47,819,398	9,433,767
1930	*	‡7,424,002

*Increase over 1929 is expected. ‡To September 30th.

Total production, since the beginning, is \$158,000,000 to September 30th, 1930. Total dividends to the ends of 1930 are \$55,000,000.

HEAVY RECORDING AT ELK LAKE

Recording at Elk Lake during the past week have been heavy. The staking is partly in the Montreal River division and partly in the Gowanda division. Recordings in these divisions in October were much greater than in the whole nine months preceding.

The burst of activity is due to the Ashley discovery in Bannockburn Township and the McIntyre discovery in Tyrrell.

Recordings at Elk Lake office since October 1st now exceed 700 claims. Now that the water routes are frozen up there will probably be a slowing up in recording until the winter trails are ready.

McINTYREE ADDING MUCH ORE IN BOTH OLD AND NEW WORKINGS

**Developments Producing Excellent Results With Unexpected
Millions Coming From Older Sections—New Mill on
Schedule—To Sink No. 7 Shaft to 1000 Feet—
Profits and Production Making New Records**

Main points of the situation with McIntyre Porcupine Gold Mines Limited:

New level ore developments first class.

Ore-position so good that discoveries made three years ago only now coming in for development.

Older portions of the mine responding with remarkable amounts of ore, quite unexpected, to cleanup operations.

Construction of new 2,000-ton milling unit well advanced and is scheduled for turnover March 10th, showing great speed and fine organizing job.

Enlarged production will be fully effective in June.

Old No. 7 shaft is to be deepened to 4,000 feet next year.

Cash earnings largest on record and are running more than double current dividend requirements, giving advance evidence of performance on 2,000-ton basis.

No reference was made in the 1930 report to the big No. 14 vein at the 3,625-foot level, whereas the 1929 report had shown a crosscut running \$9.60 across 39 feet. This orebody is now being opened up, and the official intimation to *The Northern Miner* is that results are beyond expectations.





McIntyre Gold Mine, Schumacher, Ont.

THE SHAW PORCUPINE GOLD MINES, LIMITED

221-222 Douglas Building, Phone 3-1943, Windsor, Ontario



GOLD RESUMES ITS LURE

The mining clouds are taking on a golden lining. Gold finds of seeming significance are piling up. In the past month six discoveries, several with the earmarks of importance, have been reported. All are within reasonable distance of rail transportation.

The Bamockburn find, carrying with it strong hopes of neighboring developments; the Tyrrell-Knight discovery, attracting by its showing several of the strongest mining companies.



Showing Steel Towers Crossing Property

GOLD ECONOMY URGED

League of Nations Experts Stress "Mal-Distribution" of Reserves As Cause of Trouble

The committee appointed by the League of Nations last year to report "on causes of fluctuations in purchasing power of gold and their effect on economic life of nations" has issued an interim report, the gist of which is that even under the most favorable conditions supply of new gold will fall short of requirements within eight years.

The present decline in prices, monetary circulation and economic activity may temporarily check normal demand for monetary gold, say the experts.

Fortunately for the Canadian mining industry, its gold mining branch has been turning in reports of heightened production and profits month by month. Ontario gold output and dividends both reached new high marks this year, and the outlook is for still higher records next year. The gold mines have provided a solid bulwark for confidence in mining and for public interest.

Gold will continue, however, to provide the main lure. The finds so far reported have put a number of the best prospectors into the field, as the recordings show. Several mining companies whose policies embrace the subsidizing of prospectors stand to profit by recent discoveries. Success would have the effect of restoring hope to others whose activities along this line have not met with substantial encouragement. Mining Corporation of Canada appears to have had the greatest potential reward so far, with McIntyre and Nipissing figuring in other stakings of promise. A number of independent syndicates have been organized.





Dome Gold Mine, South Porcupine, Ont.

DOME HAS BROKEN ORE AHEAD GOOD FOR 600 DAYS MILLING

No New Bodies of Importance Found at Depth, But Operations In Older Workings Add Greatly to Reserves—New Mill Not Quite Tuned Up Yet, But Will be Handling Full Tonnage by End of December

Dome's new mill is gradually being worked in, and by the year-end should be pretty well up to its rated capacity of 1,500 tons a day. As is customary in the starting up of a new plant, minor changes have had to be made, but these are considered as merely temporary obstacles to the handling of the full tonnage. There are some departures from the processes used in the old mill, which are expected to improve results and effect some economies. Officials are well satisfied with the performance of the plant.

The Dome mill burned last fall at a time when production returns were showing a decline. Up to September, 1929, official figures indicated that a net profit of \$1.75 per share had been earned. It had been forecast that the year's net would approach \$2.25. Then the fire which destroyed the mill upset all calculations.

Up to September 30th, 1929, production had reached \$3,114,453, compared with \$3,914,883 for the corresponding period of 1928. Grade recovered per ton was \$7.56 and the mill averaged about 1,500 tons daily. The new plant will have an equal milling capacity. It is expected that the new mill will handle ore of \$7 to \$8 grade, and as considerable of the costs have already been paid, through breaking of ore during period of mill idleness, low costs and high ratio of profit are confidently looked for.

During the 12 months when the company had no mill it practically broke even, with income from bullion recovered from the old plant and figuring in income from investment sources. The company was also paid a large sum from insurance of old plant.

Thus, although the company has lost a year in time it has been able to retain its strong treasury position, with certain costs payments met well in advance of necessity.

The decision to build a new mill has been considered a cheerful sign by shareholders who regard the outlay as an act of faith on the part of directors, looking to a considerably longer life than four years, which present ore resources will cover.

Performance in recent years is summarized in the following table:

	Full year 1927	Full year 1928	9 months 1929
Tons milled	543,300	548,000	411,900
Recov. per ton	\$7.421	\$7.144	\$7.561
Total recovery	\$4,031,744	\$3,914,883	\$3,114,453
Costs per ton	\$4.062	\$3.852	\$3.887

Production since the fire has totalled \$377,875, from salvage and high grade.

The new mill is considerably more modern than the destroyed plant, the full cyanide process having been adopted. It is expected to show a high ratio of efficiency.



T. F. Sutherland

Thomas Sutherland, Deputy Minister of Mines, expects a new compilation soon to be prepared to show 125,000,000 tons on the Abitibi River, which will cut mine heating cost greatly.

Domes new 1,500 ton mill in operation October, 1930.



Oliver Hall

In charge of International Nickel's mines at Sudbury, one of the biggest mining jobs in Canada. He was previously manager of Mond Nickel, and it was under his direction that the Mond part of the Frood orebody was developed.

NICKEL RESERVES \$3,500,000,000 — COMMON PROFIT \$1.47 LAST YEAR

International's First Report After Combining of Mond Shows Enormous Reserves and Earnings Four Times Greater Than 1927—Prepared for Greatly Increased Outputs of Metal Starting This Summer

International's first report after combining of Mond shows enormous reserves and earnings four times greater than 1927. Prepared for greatly increased outputs of metal starting this summer.

(By the United Press.)

PARIS, Dec. 18.—Gold continued to pile up in the vaults of the Bank of France to-day, causing European economic experts to repeat their warning of "a gold famine" in the future.

The weekly statement of the bank to-day showed a total of 52,900,460,037 francs gold reserve, an increase over last week of 458,479,547 francs. The proportion of gold to paper is now 53.77 per cent.

With more than \$6,000,000,000 in gold locked up in the vaults of French and American banks and taken out of circulation, London and other world finance centers are said to be looking for possible gold fields which can produce as fast as France and America hide gold away.

Look to Canada

London realizes that South Africa cannot keep up with the demand, and that despite a bonus on gold production for the next 10 years, Australia's gold deposits can hardly be counted on for much metal. Canada offers the best possibilities, and in recent months has shown the best increase in production, it was said.

Panama and New Guinea have been shown to have gold-producing possibilities, and within the next three years should add their bit to world production. But that is about as far as production hopes can go, experts believe. The total production, in another three years, is almost certain to be far short of the world's credit requirements.

The Bank of France, despite its announced intention to curtail imports, received as much during the past week as in previous weeks.

If there is a shortage of gold, the world may turn to another metal, experts say.

Suggest Platinum

British experts suggested platinum as the best of the other precious ores. Silver is so plentiful that there is a price depression and silver would be too unstable as a monetary basic metal.

Many European economists blame the fall of commodity prices—wheat, wool, rubber, tea, coffee, sugar, copper, silver, lead, zinc and tin—on dearer gold, and contend that gold becomes dearer because there is not enough of it.



A. G. Burrows

A. G. Burrows, Provincial Geologist of Ontario, who contributes two articles full of compact meat for prospectors, and who strongly believes that good fortune will attend further prospecting activities.

GOLD SHORTAGE IS IMPENDING

British Looking to Possible Substitute in Case of Necessity

MANY PROSPECTORS ON GROUND AND MUCH STAKING OF CLAIMS

PROVINCIAL GEOLOGIST TELLS BEST PLACES TO LOOK FOR GOLD

Fields Close to Transportation Present Excellent Chances and Many Finds May be Made Between Porcupine and Shining Tree—Reviews Geology of Ontario

The Provincial Geologist of a Province which has produced metals and minerals in excess of \$1,700,000,000 in value can speak with authority. He may, if he choose, speak with that conservatism which one could expect of an industry so thoroughly established and already so large. But Mr. A. G. Burrows is not satisfied that all of Ontario's mines have been found, that all its likely places have been prospected. Far from it. He is a keen enthusiast on the prospecting chances in Ontario, is convinced its prospectors will find many more mines and new towns. To these, fortunate prospectors will lend their names, so that they will be forever known as great public benefactors.

To this series of articles, which are frankly calculated to arouse wider interest in prospecting, Mr. Burrows contributes observations on the Ontario prospecting field in general, and in this article some pungent notes on favorable gold geology and locations. It will be seen that he is specially interested in the chances of the greenstone area between Shining Tree and Porcupine. Bannockburn, the scene of finds which have commanded the attention of prospectors and large mining organizations, is in the centre of this area and Mr. Burrows believes other gold discoveries will be made in the next summer season.

This article by Mr. Burrows talks Ontario geology in general and gold in particular. Next week he will give notes on silver and nickel and other base metal geology and chances. The articles should be found worth reading carefully.

Recent Finds Stimulate Prospecting

"The Keewatin greenstone areas are eagerly sought by prospectors as likely places to prospect for Gold. Discoveries have been made this fall in Bannockburn and Tyrrell Townships, in an area which was mapped years ago by the Geological Survey of Canada. Such discoveries stimulate further prospecting and it is expected that much of the area between Shining Tree and Porcupine will be well gone over by prospectors in the coming year. Other discoveries are likely to be made when the ground is well covered. The Ontario Department of Mines is now compiling a map of a large area between Shining Tree and Porcupine.

A. G. Burrows shows that at Porcupine the veins were formed 15,000 feet, or 2.84 miles, below the surface, as it existed at the time.



HON. CHARLES McCREA

**GOLD, THE ESSENTIAL METAL, IN HISTORY
AND IN PROSPECT**

Canada's production in dollars since 1915 reads as follows:

1915	\$19,000,000
1919	15,900,000
1921	19,100,000
1922	26,100,000
1923	25,500,000
1924	31,500,000
1925	35,900,000
1926	36,300,000
1927	38,300,000
1928	39,100,000
1929	39,800,000

The 1930 production bids fair to show another increase in gold output for Canada. In the same period the output from the United States has been declining.

MINISTER STRIKES CHEERFUL NOTE

Hon. Charles McCrea Talks Hopefully of "Ontario As a Mining Province"

Hon. Charles McCrea, speaking on "Ontario as a Mining Province" before the Royal Canadian Institute in Toronto last Saturday, paid a glowing tribute to the early pioneers of the industry in the province. He expressed his faith in the future of mining in Ontario in strong terms.

"When I hear people gloomily referring to recent difficulties of mining in Ontario, I have only to think of the struggles of those early pioneers of the industry and compare them with the comparatively easy task of the miner in these days," said Mr. McCrea. "The great and growing output of our mining camps should be sufficient to dispel all gloom as to the future of mining in Ontario," he declared.

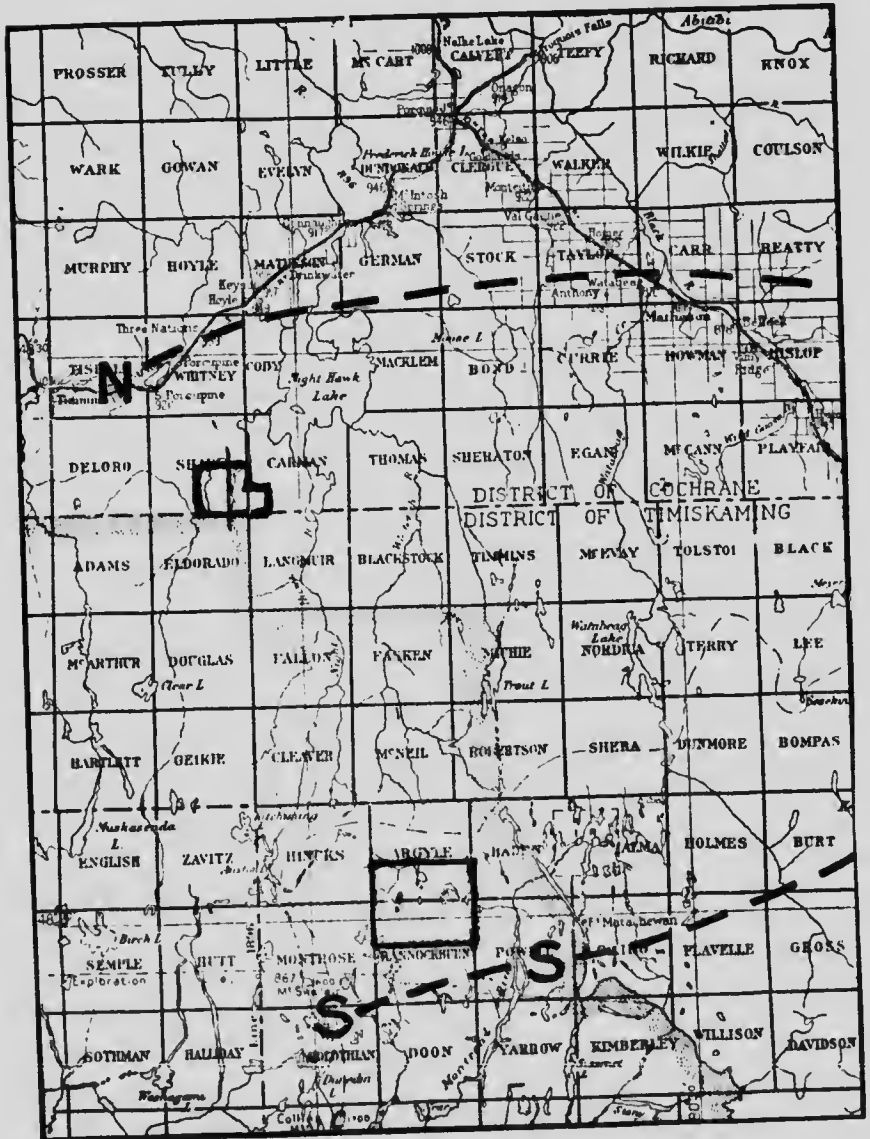
Mr. McCrea pointed out that it was not until the year 1904 that the forward movement in mining began in Ontario. The discovery of the rich silver deposits at Cobalt attracted attention to the mineral possibilities of Northern Ontario, resulting in the discovery of gold at Porcupine and Kirkland Lake.

Emphasizing the importance of Ontario's gold mines, Mr. McCrea said that they represented an industry in which there was no cry of "over-production." He said that nothing would more quickly loose the purse strings of capital and do more to solve the unemployment problem than the discovery of a new Porcupine or a new Kirkland Lake in Ontario. This fact alone, he said, was a forceful argument for an intensive exploration of the unprospected areas of the north country.

"The finding, the making, of new mines, imposes upon the people of Ontario one of their greatest responsibilities. Nothing would have happier results, more helpful bearing on the welfare of this Province, than the establishing of new mines, new mining camps. I am sure they exist and will be found, for no place in the world has more intelligent, energetic prospectors and a better field for their work than Ontario. We are behind the men who in all honesty of purpose go forth to build up our metal heritage."—Ontario Minister of Mines.

"Search Ontario for More Mines," is Cry Which Finds Hearty Echo in Queen's Park. Nothing Could Have Happier Benefits to the Province Than Movement to Which Department Pledges Full Support.

The Shaw Porcupine Gold Mines Limited



TWO GREAT GOLD BELTS STRETCH ACCROSS NORTH-
EASTERN ONTARIO—TRACED NEARLY
TEN YEARS AGO

"In emphasizing the broad general relationship between belts of Temiskaming sediments and gold deposits, it is not meant to underrate the immense influence which intrusions of feldspar porphyry and quartz porphyry have played in the formation of the gold deposits. In the prospector's mind is indelibly fixed the importance of these porphyries. 'No porphyry, no gold.' But the occurrence of gold in or near the two great belts of Temiskaming sediments is a matter of fact, not of theory."

Acting on the principle that the place to look for gold is where gold has previously been found and accepting Mr. Knight's conclusion that the neighborhood of Temiskaming sediments has been proven beyond the theoretical stage, it would appear that the westerly extension of the two belts outlined in the map and to the north and south of each there are gold discoveries.

Referring again to the map it is noted that the Township of McNeil, lying to the north of Argyle, was visited in 1923 by Percy E. Hopkins, Department of Mines geologist, and he states with reference to this area, "The gold is widespread, having been found on at least 20 claims in McNeil Township, and also in Cleaver Township. Undoubtedly numerous other showings will be found."

Discussing the possibility of commercial deposits in this section, Mr. Hopkins says: "One might be rewarded by searching the north-south valleys for large shear zones."



FINDING THE KEY TO THE NORTH'S GOLDEN TREASURE HOUSE

"The occurrence of gold in or near the two great belts of Temiskaming sediments is a matter of fact, not theory."—Cyril W. Knight, considered one of the ablest Canadian geologists, stated in a report discussing the Lightning River Gold Area, examined by him in 1922. In these words he put into concrete form an idea that had been growing among geologists, that two big belts traversed miles of Northern Ontario, to include all the important gold mines of the province at that time. The idea was not new, but r. Knight's ideas were given in such a way as to attract a good deal of attention.

It was suggested in 1915 by P. E. Hopkins, also a Department of Mines geologist, that the sediments of the Croesus gold area of Munro Township, then very much in the public eye because of a spectacularly rich showing of native gold, were possibly connected with the sediments around the Dome Mines of Porcupine. Previously, the late Dr. Willet G. Miller, provincial geologist, had suggested a relation between the belts of sediments on the gold deposits of that part of Northern Ontario. But Mr. Knight's ideas were put in such a way as to make a popular appeal not only with prospectors and others interested in the actual finding of gold occurrences, but also the public generally.

ONTARIO GOLD MINES BREAK ALL RECORDS

December was the biggest month Ontario gold mines have ever had. Production of \$3,576,653 in the month surpasses previous high for the year by over half a million dollars, according to government figures.

There is justifiable pride in the ranks of the gold producers over results secured. There is satisfaction in the general recognition of the value of gold output. When railway presidents, bank presidents and leaders of financial thought in the country make specific reference to the activities of the gold producers, offer words of encouragement and suggest new means of increasing production, the gold miners can take to themselves some credit for past vision and future plans.

FIVE YEAR GOLD BOOM WARMING UP

Up North things are shaping for a five-year gold boom. It may be longer, depending on discoveries, but we can see enough fuel to keep the temperature high for five year.

Backgrounding the rising boom is the splendid performance of the established gold producers. They are expanding their profits at a rate unequalled anywhere in the world, and we boldly assert that aggressive, brainy technical and administrative control, and a high quality of labor, are more responsible than favorable general circumstances.

Foregrounding is the renewed interest in prospecting for new gold veins and exploration of known ones. The Precambrian of Ontario, Quebec and Manitoba presents a field for search unequalled in the world. We challenge any thousand known occurrences in the North. All our mines, whether they be copper, nickel or zinc, have gold contained in them. Gold is everywhere; in township after township along the T. & N. O. Railway in Ontario, for mile after mile in Quebec and Manitoba. Almost any quartz crack will yield at least a trace of gold. Many of the occurrences are too small, or too meagre in the signs of necessary earth-action, to warrant work, but many existing veins cry aloud for exploration. And we know that even the close-in regions of favorable geology have been prospected less than five per cent. Remembering that most of our finest mines displayed few signs of the riches below, that many great orebodies are hidden from surface view by swamps and lakes, we can swell with hope that intensive, close and enthusiastic prospecting will uncover scores of profitable mines. Enthusiasm is certainly a requirement. It is starting to come in strong; that's why we say a boom is shaping up. Depressed business men are advised to take tonight's train for Kirkland Lake and Timmins. The air there is charged with cheerfulness.

Along with enthusiasm we need money: speculative money; money that is willing to take a chance, to celebrate if it wins and grin if it loses. The Old Country isn't interested in our gold prospectors; there is nothing to worry about in that. What there is to think about is the news brought in by company and

syndicate officials that it is far easier to raise money for gold mining in the States than in Canada.

At present half our producing gold mines are controlled and directed by Americans and if we are to have several more gold mines, as seems likely, it would be fine to have a larger percentage owned and operated by Canadians.

Some people shy at the word boom. We do not. Out of wide-sweeping interest in mining will arise new permanent wealth for Canada, and mines that will run for fifty years, or a century. In the market boom that always accompanies an industrial boom the individual will have to see he doesn't get left high and dry. A lot of people here expect governments to tell them when to buy and sell. That's foolish; a government official hasn't any divine rock-peering power denied the rest of mortals. Fortunately the new interest in gold mining comes at a time when an unnatural brokerage hazard has been pretty well removed from natural mining risks

We will not fret if the gold mine-making money for the boom comes from across the line. In fact, we are all for encouraging American participation. We are concerned about the possibility that Canadians will not recognize what is going on up North until stock prices have reached their peak, and will start excitedly getting in when they should be getting out.

The information contained herein, while not guaranteed by us, is, however, taken from sources which we believe to be correct.



