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THE MINING REVIEW.

Vol. I.

ROSSLAND, B. C., SEPTEMBER 23, 1896.

No. 2.

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Columbia basin.

WILL EXAMINE AND REPORT ON MINES.

MINING NOTES.

A rumor has been circulating that the War Eagle deal is off. It was based on the story that the purchasers' agents had sent for P. Clark to come and talk to them and he had replied that he was too busy. This remarkable yarn bears the stamp of authenticity upon its face. The final closing of the War Eagle deal may be announced at any moment. But the fact of the deal's going through may be taken for granted.

Readers of THE REVIEW in Eastern centers may take this as a general rule: Approach with caution companies and properties which are advertised and mentioned only in the Eastern papers.

The somewhat startling condition of affairs revealed by a survey of the Mascot and Eldorado by which the Eldorado, incorporated in the Big Three, was reduced to a very small cipher, has been remedied. The encroachment of the Mascot upon the Eldorado has been decided over by Rufus Pope to the Big Three company so that none of the ground they thought they had, when incorporated, has been lost to them.

The owners of the Freeburn are said to be about to attempt a very difficult matter, the restoration of the money they paid for the claim on the ground of misrepresentation and fraud. Captain Irving wants to demonstrate the difference there is between catching a sucker and catching a Tarter.

One of the earliest settlers in Trail Creek was General Chas. S. Warren, of Butte. His statement as he looked down on the townsite of Rossland from the War Eagle dump, in March 1895, was: "There is the mine I want a slice of." It was published in the first number of the Rossland Miner and was a remarkable instance of penetrative foresight. At that time Rossland was a hungry looking patch of snow disfigured by a few log buildings. General Warren has, this summer, been a heavy backer of Lookout Mountain. He secured the Sovereign which has now a splendid showing. In partnership with Lieutenant-Governor Charles Mackintosh, of Regina, N. W. T., he bought some time ago, the Sultana, another of the plums in that section of the country. They have been offered \$10,000 for the property, by the representative of a London syndicate, and refused it. Negotiations are very nearly completed for the incorporation of the property under the name of the Sultana Gold Mining Company. Lieutenant-Governor Mackintosh will be president of the company, and the necessary capital to make a producing mine out of a promising prospect will be recruited in the Northwest Territories.

Machinery has been ordered for the Homestake and is expected to arrive very shortly. After an adventurous career not wholly free from disagreeable incidents, this mine seems likely to sail on the smooth waters of prosperity.

Development work on the Monita will be under the superintendance of John Moynahan, ex-superintendent of the Le Roi.

Mr. Campbell, hailing from Boston, a town where the treatment of metallic substances by electricity is further advanced than at any other point, is organizing a local company to finance a preliminary test of his process. The necessity for a local company is incomprehensible.

The Eclipse and Picnic are reported sold to a Victoria syndicate. Consideration fictitious.

A neat map of the most promising properties on Lookout Mountain has been prepared by H. Stevenson, of W. H. Taylor & Co. It shows the Sovereign, Prince of Wales group, Sultana and surrounding properties. The Prince of Wales group adjoins the Sovereign and consists of the Prince of Wales, Debs and Emma claims. The Sovereign lode has been opened in several places on the property. D. F. Strubut has bought the property for a London syndicate.

Dr. Beaupre, of Montreal, president and one of the chief promoters of the Kootenay Salmon Gold Mining

Company, will return to Montreal in three weeks after arranging the business of the company here. He means to make his friends and himself rich by turning his attention to Trail Creek stocks.

In starting the working tunnel for the St. Elmo on the ground of the St. Elmo Consolidated an immense outcrop of decomposed iron, arsenic, copper and ledge matter was disclosed at a depth of 15 feet. This tunnel will be run on the main vein which traverses the Cliff, St. Elmo Con., St. Elmo, Mountain View and through to the Jumbo. J. R. Cook describes the discovery as the largest and strongest surface outcrop he has ever seen uncovered in the camp.

It is reported that some large blocks of Big Three treasury stock were offered the London market at 25 cents while the same stock was quoted in Toronto at 10 cents. If this is a fact, it is one which requires some explanation.

A sale was made yesterday of the Prince of Wales and Trilby to John McMartin, representing himself. The Prince of Wales adjoins the Southern Cross and Tiger on the east and undoubtedly catches the Crown Point and Wolverine veins. The Prince of Wales is probably the most valuable undeveloped property in Trail Creek, and several parties have been after it red-hot during the last week. In fact a mining man from Victoria came in on Monday night to buy it, only to find that he had been forestalled by an investor who knew a good thing when he saw it.

The statement made in THE REVIEW's market report last week that Deer Park was a long shot and that the proof of pay ore would send Deer Park to a dollar reads like ancient history in the light of the week's developments on the property.

A PLUNDERED INDUSTRY.

Mining in the Rand is carried on under worse governmental conditions than mining in West Kootenay. In the first place, by direct and indirect taxation, by far the greater portion of which is borne by the mining community, the normal surplus of the government is about \$7,500,000 upon a total revenue of less than \$20,000,000. Then comes the dynamite monopoly, which imposes an unnecessary tax on the mine owners of about \$2,405,000 a year, and the exorbitant charges of the Netherlands Railways, amounting to about \$4,750,000 a year in excess of 10 per cent dividend on the share capital of the company.

One thing the Boer government does not do. It does not tax a man \$5 for the privilege of earning his daily bread by the hardest and most dangerous work. That refinement of injustice probably never occurred to those pastoral extortioners. They might get a useful pointer on this matter from our government.

THE CARIBOO DIVIDEND.

Another dividend was declared by the Cariboo Mining and smelting company on the 17th. Sixteen thousand dollars have been distributed among the shareholders. This the twelfth dividend paid by the company, the total amount being \$209,410.23, in less than two years. The bullion account is credited with \$221,266.19.

TIG FINDS OF ORE.

There is a reminder of the stories told by some prospectors near home in the following extract from the Mining Journal. "A despatch has been going the rounds of the daily papers announcing the discovery of tin ore in unlimited quantities near the city of Guanajuato, in Mexico. The discoverer announces that there is at least 100,000,000 tons of ore in sight, ranging from 2½ to 6 per cent. in tin. This is the usual announcement of tin fields, which makes its way into the news despatches on an average about once a year. In the present case the only difference is in the amount of ore visible, which is a little more than usual. Our contemporary, El Minero Mexicano, admires the modesty of the prospector, who might just as well talk of 1,000,000,000 as 100,000,000 tons while he was about it."

WANTON MISREPRESENTATION.

The Manitoba Free Press, under the heading of "Gold vs. Scrip," opens its columns to a most dastardly attack upon West Kootenay. It contains more gems of misrepresentation than would be expected from the bitterest enemy of Canada and all things Canadian and it finds utterance in the columns of a representative newspaper in a town which has benefited and will benefit largely by the Kootenay market; in a town which is vitally interested in the development of the great Canadian West.

Here is a choice specimen of the style of the article—"The universal and persistent advertising which the Kootenay country is receiving has filled men's minds with exaggerated visions of glittering wealth and impossible bonanzas that are far from capable of realization under the actual conditions which exist in that far off region. No one will deny that there is considerable gold in the Kootenay, but it is also a fact that the yellow metal is so intimately associated with the baser minerals, requiring such particular and costly treatment for its extraction, and lying so far from railways and navigable waters, that none but the most expert and adventurous miners might be expected to attempt to utilize it. Yet we find all sorts and conditions of men flocking to the Kootenay in search of fortune, while those who are unable to hie them away to the El Dorado, confidently invest their money in the stocks of so-called mines, many of which have their sole existence in the minds of the victims of their dishonest promoters. A Montana charter, unlimited assurance, a flaming prospectus and a million or so of artistically lithographed stock certificates, constitute the average Kootenay mine. As a matter of fact there are but two dividend paying mines in the Kootenay—the Le Roi and War Eagle. There are a few nine or ten 'shippers,' that is, prospects whose owners are shipping ore to the distant smelters for treatment, and a great many 'producers,' which include every prospect hole in the district, for immediately that ground is broken on a claim it is dubbed a 'producer' and every pound of rock taken out is given a fictitious value and quoted and advertised as the 'output' of the mine. The owners and promoters of a majority of these mines are Yankee speculators, graduates of the San Francisco and Denver stock exchanges, whose perfect knowledge of all the tricks and intricacies of stock jobbing renders the actual existence of a mine at the back of their operations a matter of secondary, or, in fact, of no importance. The great bulk of the money entrusted to these gentlemen for investment goes directly into their pockets, very little of it remains in or benefits Canada."

Kootenay is far from railways and navigable waterways, is it? Kootenay has five independent railways operating within its own boundaries and a sixth nearing completion. It has over 500 miles of navigable waterway within its frontiers. Kootenay has three smelters; the far distant one to which the ores of Trail Creek are shipped is six miles away, and a railway runs through the dumps of many of the mines and near the most of them. Of course the paragraph winds up with the Yankee bogey. Kootenay is no good to Canada, is it not? A majority of the inhabitants are Canadians. Eighty per cent. of the goods bought are Canadian goods. Kootenay is the best market Canadian manufacturers have to-day, if not yet perhaps the largest. Kootenay has nearly doubled Canada's output of gold. Kootenay is coupled with Coolgardie and Johannesburg in the English investor's mind. Kootenay has guaranteed the immediate construction of the Crow's Nest Pass railway. Kootenay has opened up a market for the coal fields of the Territories. Kootenay has saved the Province of British Columbia from practical bankruptcy and is rapidly filling its depleted exchequer. Kootenay has turned and is turning all eyes to Canada as a field of investment. Oh, no, Kootenay is of no use to Canada at all!

THE COMING CITY.

Much speculation is heard regarding the coming city of Kootenay. At present only one place, Kaslo, is incorporated. The other so-called towns are under the direct control of the provincial government, and are nothing more than aggregations of homes and

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business houses. Sooner or latter there is bound to be a business center in Kootenay, and business men are naturally anxious to lay foundations in the place destined to be the future metropolis. The Trail Creek boom has given Rossland a long start in the race; that hamlet boasting a population of 5,000 to the 1,200 and 1,000 in other Kootenay towns. Rivals insinuate that Rossland does not possess a favorable geographical position, that the altitude will prevent the entrance of more than one or two spur lines to connect with main railways; that the water supply is likely to be a permanent difficulty; that the surrounding hedge of mountains will prevent expansion and that the place will be only a mining town, a business mart, while proprietors reside elsewhere. It should be understood these remarks are only heard in towns feeling sore over Rossland's ascendancy; and the thriving burg may answer that cities have been founded, have flourished, and now prosper in spite of geographical arguments. Trail and Nelson, Kaslo and Sandon, and New Denver, with its ideal site, are on the list of places one of which is bound to develop into a city. If fortune favors mines and smelters and railways, as people here are hoping, more than one city should flourish in Kootenay. [Free Press.

BROKEN HILL PROPRIETORY.

The report of this company for the half-year ending May 31, 1896, shows that the total receipts from the mine were £745,957; wharfage, etc., £2,800; a total of £748,727. The mine expenses were £466,492, leaving a balance of £281,735 profit. To this are to be added £4,303 for interest and etc., and £661,358 balance from previous account, making a total of £947,396. Deductions were: Depreciation account, £25,705; office and general expenses, £15,419; dividends, £288,000; total £329,194, leaving a balance of £618,272 forward to the current half-year. The stock of the company continues unchanged at 960,000 shares of 8s each, making a total par value of £384,000.

The total yield and results reported for the half-year were: 3,817 oz. gold, 4,107,578 oz. silver, 11,958 tons lead and 284 tons copper. The average price realized for silver was 33 7-16d. per oz.; for lead £11 1s. 8d. per ton. The yield per ton was £3 8s. 5d. (\$16.37); cost £2 6s. (\$11.04); profit, £1 5s. 5d. (\$5.33).

From the beginning of the present company in 1885 up to May 31 last, the total product of the mine has been 2,884,930 tons of ore, from which have been obtained 10,653 oz. gold, 79,882,321 oz. silver, 107,958 tons lead and 2,887 tons copper. The total amount paid in dividends up to May 31 was £6,128,000 and the reserve fund amounts to £125,000.

The total amount of ore treated during the half-year was 230,451 tons, of which 79,634 tons were from the open-cut and 150,817 tons from underground workings. The disposition of this ore was as follows: To ore-dressing mill, 21,259 tons; chloridizing furnaces, 28,378 tons; mine smelters, 132,763 tons; British smelters, 6,830 tons; Port Pirie smelters, 41,221 tons.

The 15 mine furnaces have been running steadily, but the three furnaces leased from the British Broken Hill Company have been closed since January. The concentration of oxidized ores has not been resumed since the stoppage in October, 1895, principally because suitable ore for this treatment has not presented itself in sufficient quantities to keep the plant in continuous operation. The portion of the mill devoted to the concentration of sulphide ore has been in operation since November 21st, 1895. The lead concentrates obtained have been fair, but the zinc middlings and slimes has not, so far, been attempted, except on a small scale.

RESURRECTIONS.

This is the name they give to a curious process on the London Stock Exchange out of which some enormous fortunes have been made. It often happens that the public will run after some particular stock or group of stocks, subscribe for it and deal in it at big premiums with blind disregard to facts and figures. Then after the possibilities of the stock as a dividend payer have been thoroughly tested and found wanting, the public will have nothing whatever to do with it. The stock so far as its exchangeable value goes dies a violent death at the hands of a stormy meeting of disappointed shareholders. Often that is the end of all things and the public retires upon its base of slow accumulations until it gets ready to scatter its wealth on some other alluring enterprise. This has been the case with Burmah Ruby Mines, which went to a big premium before allotment and round the offices of which people were scrambling and fighting on the day of issue for prospectuses. But some such stocks undergo a wonderful process of resurrection. Two of the most remarkable of recent cases have been Allsopps and Argentine railways. Many remember the frantic way in which Allsopps were run after and the surprise which greeted the astonished shareholders when they found that a business which was going back had been unloaded on them at an enormous premium. It was about this time that Lord Hindlip (ne Allsopp) took a voyage to the Antipodes for his health. But a gradual change took place. It became apparent that under new management the business was steadily improving. Here was the resurrectionist's chance. It is his business to reestablish a popular market for the stock; and before he begins to do so he does not overlook securing as much as he can carry of the dead shares. In the case of Allsopps the result has been a profit that makes the biggest scoops of the South African market look pale and weary. Argentine railways have been another case of the same kind. After the Baring crash everything South American was, at a heavy discount. But the wily citizen who had his eye on the heavy crops and traffic receipts in Argentine has himself reaped a harvest out of the popular apathy and subsequent revival. There is one stock in Rossland which has been overlooked during the last three weeks' revival and sadly needs the service of some smart resurrectionist. Poorman is the stock. It has been overlooked by the public because it is a fraction of seven or eight acres in extent; a very funny reason as some of the best dividend payers on the Comstock lode were smaller in extent and much smaller in the length of the lode they contained. Another fact has worked against Poorman; the stock is widely scattered. There appears to be no nucleus of heavily interested stock holders to take hold. Then there is no working capital in reserve. Perhaps not, but the stock is assessable. Why not assess the stock? The shareholders might as well dig down in their pockets for enough money to make a mine as have a lot of dead scrip in the bank safes.

HE SOLD OUT CHEAP.

Alexander Lynch, of this town, is an old-time Nevada miner. He was one of the vendors of the Cambridge mine lately sold here. After the strike of rich ore made on it the lucky purchaser was talking with him on the street. "Never mind," he said, "I have done worse than that before. I owned 200 feet on the Comstock lode, afterwards a part of the consolidated Virginia, and worth \$4,000,000. And do you know what I got for it? Two hundred and fifty dollars and two cayuses."

THE MOTHER LODE OF CALIFORNIA.

The Mother lode might be defined as a mineralized zone of varying width, sometimes reaching over a mile and extending continuously through the counties of Mariposa, Tuolumne, Calaveras, Amador and El Dorado, and possibly further north. Through a portion of this distance it is characterized by the presence of a single remarkable fissure, while in others where the conditions are favorable it consists of a number of parallel fissures occupied by quartz veins. The lode is associated with a narrow and almost continuous belt of black slate called the Mariposa belt, while the veins occur either in the slate or on the contact between it and the diabase dikes, which are called by the miners greenstone.

The remarkable regularity and the continuity of the fissures of the Mother lode are due in great part to the geological structure. This regularity in structure has been caused by the fact that the slates have not been crushed and broken, but uniformly tilted at a steep angle when the mountains were formed. The bedding of the slates as well as the contact between them and the eruptive dikes offer lines of weakness and fracture which allow access of the mineral-bearing solutions.

As far as can be learned the Mother lode was first applied to the veins worked at Nashville, 12 miles south of Placerville, in the latter part of 1850 or earlier part of 1851. In the use of the term Mother lode it is not intended to convey the idea of genetic relation to other lodes or veins, although it is likely that from the size, extent and richness of this series of veins the early miners first used the expression partly with that significance and partly, perhaps, meaning the source from whence came the great wealth of the surface placers.

The magnitude of the operations on the Mother lode gold belt since the earliest days of mining in California, and the importance of a thorough knowledge of the occurrence of its ores, are best illustrated by the fact that over the whole length of the lode, a distance of more than 100 miles, there is an almost continuous series of mineral locations, comprising more than 200 patented claims and almost as many unpatented ones. The lode follows in a general way the northwest and southeast trend of the mountains, the veins conforming as a usual thing to the course of the stratification of the inclosing rocks, with a dip of 40° to 75°. None of the other belts begin to compare in extent or regularity with the Mother lode.

A peculiar feature of many portions of the Mother lode is the presence of a green vein matter called mariposite. This is associated with the carbonates of lime, magnesia and iron. The large amount of iron is the cause of the red croppings, over which one can sometimes walk for many miles.

As an example of the magnitude which the Mother lode sometimes assumes, Quartz Mountain, Calaveras County, affords a good illustration. The mountain is about 600 feet wide, nearly half a mile long and 250 feet high. It is composed wholly of quartz and vein matter, the latter consisting of mariposite and dolomitic material. In the middle and forming a great summit is a great body of massive quartz. On the west side is another vein of quartz nearly as large, and on the east a smaller one. The vein matter between the large quartz veins is filled with a network of small veins.

The greatest exposure of quartz is on the Mariposa Giant in Bear Valley, Mariposa County. It is 20 feet thick at the base, 150 feet long and rises 80 feet, with a dip of 70°.

In Mariposa County the lode is characterized by two main veins; first, the one extending north from Princeton through Bear Valley and along the Merced River, constituting the west vein at Coulterville; the other, beginning north of the Merced River, outcrops almost continuously through Coulterville to Moccasin Creek. The fissure continues into Tuolumne County, though containing but little quartz for a number of miles. It is widest at Quartz Mountain, and here, as well as north and south for several miles, there are two or more veins lying side by side.

In Calaveras County it is most prominent at Carson Hill, Angel's Camp and in the vicinity of the Mokelumne River. Through the centre of the county it is considerably scattered. Through Amador County it is nowhere confined to a single vein, but instead con-

sists of a series of them occupying a width of nearly a mile at times. The same condition of things exists in El Dorado County. The veins are scattered through the slip of black slates, though the main vein is usually found near the eastern edge.

The veins of the lode almost invariably dip a few degrees less than the inclosing rocks, and it is usual to find the foot-wall rocks, especially when they consist of slate, bent away from the normal dip, corresponding with that of the vein; hence it is probable that the hanging wall has been pushed up. If this is the case it would indicate an upward strain along the mountain range which tended to relieve itself in the fissures of the lode.

That the lode is a true fissure is amply proved by the universal presence of gouge seams. The movement of the walls of some of the fissures has been immense. This is made easy because of their length. The great width of the ground-up wall rocks, sometimes over 30 feet, indicates a long continuance of the movement, probably more or less oscillatory, and with a general rise of the hanging wall. The greatest depth to which the lode has been opened, 2,200 feet, shows no weakening of the vein or deterioration of the ore. It is not likely that any high degree of heat will be encountered at any depth that can be reached, for no great increase has yet been noticed.

The depth to which gold-bearing veins extends is an open question. It is probable that they will be found to hold out along the Mother lode to the greatest depth at which the expense of handling the ore will permit them to be worked. They may extend to those depths at which the pressure is so great that the rocks move through elasticity rather than by faulting.

In studying the occurrence of gold and its ores along the mother lode, no relation has yet been found to exist between the character of the walls and the poverty or richness of the quartz. It is recognized that a vein lying at the contact of two different formations is more regular and the mineral contents more evenly distributed than one lying in a formation which does not easily afford a regularly defined fissure. [Engineering and Mining Journal.]

MISSED OPPORTUNITIES.

On the first day of April, 1895, what is known as the south belt, extending from the Celtic Queen to the St. Marys, was unheard of. Hardly a claim was located in that section of the camp. Nor did it merely require the discovery of mineral there to attract attention. Why, when John M. Burke bonded the R. E. Lee and Maid of Erin it was openly said around Rossland that he was taking hold of an outside property and wandering a long way from the center of things. Three quarters interest in the Crown Point was sold to Volney Williamson and his partners for \$50 and \$300 worth of work and the remaining quarter was purchased by him some time later for \$500.

It is a far cry from \$50 to \$500,000, but that is the valuation of the Crown Point today, according to the market value of its stock. Newcomers in the camp now are apt to think that the days of such opportunities are over, yet prospects have been bought and sold during the last two months which will afford just as striking contrasts before the year is out. Look at the entire neglect in which, up till very lately, Lookout Mountain has been held. It has been neglected in spite of the fact that its iron stained appearance has attracted the attention of every mining man who has passed between Rossland and Trail. It was too far out of the way. It was not popular. So was Trail Cecek when the Le Roi was bought by its present owners. So was the south belt when Burke bonded the R. E. Lee. Mining investors are like a flock of sheep; they follow the bell wether. The bell is tinkling pretty loudly round Lookout Mountain now and prospectors who were hunting buyers a few weeks ago are now dodging purchasers. So it has been and so it will be. The resources of the country did not begin with Red Mountain, nor do they end with Lookout Mountain. There are always chances for profitable investment, not only through the opening up of mines in old sections of the district which costs money, but through the development of new sections, which costs commodities more valuable than money—brains, energy and enterprise.

FOOLISH COMMENT.

The Victoria Province has the following about Rossland :-

"Rossland is as bustling a place as ever. Improvements are going on rapidly and buildings are going up in every direction like magic. All, however, are built of wood and the proprietor of the brick-yard in the vicinity told me he had to close down as there was no demand. Here is where the Rosslanders are making a great mistake. Everybody dreads the danger of a conflagration; yet no one appears to have sufficient enterprise to commence the erection of brick buildings.

"There is a great deal of indignation felt by respectable men in Rossland at the doings of mining company promoters in the east. Claims with hardly any development done upon them are being incorporated into companies with millions of capital. The worst feature, however, is that in a number of cases the men who are organizing these companies have not even a complete title to the properties they profess to own. The result will be that numerous small investors will lose their money. The law is too lax altogether in respect to incorporated companies. No company should be allowed to incorporate until they can show a clear title to the property they represent. Another and very important matter for the consideration of the authorities is that all foreign companies, especially those incorporated in the State of Washington and doing business in British Columbia, should be obliged to conform in every respect to the laws of Canada. At the same time the latter, so far as incorporation is concerned, require re-modelling at once."

It is just about time this sort of indiscriminate comment ceased in the columns of respectable newspapers. It is on a moral par with the anonymous letter of the blackmailer. If the Province or any other newspaper knows of any such companies or promoters let it expose them by name. It appears to be the fashion with some journalists to protect themselves against a libel action brought by people who can defend themselves by preferring libels against a whole community which cannot.

A WONDERFUL CLAIM.

A gentleman is quoted as follows in the Winnipeg Free Press. "I have a property in the Trail Creek, Kootenay, and I tell you candidly I would not think of working it after seeing the wonderful free milling ore of the Lake of the Woods. I have secured a claim there and honestly I would not exchange it for the whole of Rossland and Trail Creek." If this gentleman can effect an exchange for his claim of the Le Roi, War Eagle, Iron Mask, Kootenay and Crown Point alone, the editor of the MINING REVIEW will pay him \$5,000,000, in cold hard cash for these five properties. He must value his claim highly to put it against the whole district.

The Lake of the Woods is a good mining district no doubt, one mine in particular, the Sultana, being apparently a wonder and it is to be hoped that the merit of the district will soon attract sufficient capital to fully exploit it. But certain methods of advertising are worse than useless. A mining man was crossing the continent this spring, who had control of a fair amount of English capital, and was tempted to look over that section of the country. He met two claim owners on the train who had some very pretty free milling gold quartz in their pockets. Questioned as to the grade of ore and amount in sight and so forth they gave the figures with alacrity and definiteness. The mining man took out a paper and pencil and made some calculations. He found out that they had \$26,750,000 in sight. He came on west—such a country was too rich for him.

A BIG DEAL, IF TRUE.

A Puget Sound paper is responsible for the statement that Col. Chas. F. Fishback (are there no civilians in Seattle?), of Seattle, has sold to the British Northwest Gold Mining Company the property of the Maud Hydraulic Mining Company, the Fishback Hydraulic Mining Company and the Quesnelle River Gold Mining Syndicate for a consideration of \$5,000,000. The president of the purchasing company is J. Edward Addicks, the gas magnate, and the secretary and treasurer G. A. Kelly and E. F. J. Gaynor, of New York, are stated to represent George Gould.

THE MINING REVIEW

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

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

YEARLY SUBSCRIPTION RATES.

PAYABLE IN ADVANCE.

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	Six months	\$1 25
Great Britain and Foreign	One year	\$2 50
	Six months	\$1 50

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

VOL. I. SEPTEMBER 23, 1896. NO. 2.

EDITORIAL NOTES.

THE REVIEW has had a most flattering reception from the public and the press of Rossland. From its special standpoint THE MINING REVIEW hopes to do justice to the mineral interests of the country, and it hopes that the country will do justice to the material interests of THE MINING REVIEW. It is a strong believer in such reciprocity.

A MAN to be successful in mining must have a curiously composite character. He requires a soupçon of cynicism, a tremendous percentage of daring and impudence in chemical combination and a fair proportion of common sense. Through his cynicism he can pander to the gambling instinct of humanity, through his daring and impudence he can make people believe in him and by his common sense he can make money for himself and his backers.

THERE is a calm assumption of superior morality about the English mining market which has its humorous side. The professional promoter in London can give his American and Canadian brothers every point in the game and then beat them to a standstill. The fact is his Pecksniffian virtue is a part of his business. He needs it to operate upon his market the British public. It is to the credit of that public that it requires at least an affectation of morality superior to that professed by other people. But there can be no doubt that that requirement breeds a very fearsome species of hypocrite.

A CHANGE of government is always supposed to and nearly always does cause the advent of the millenium. Kootenay is not much concerned in millenium, but it has hankered for six years after a decent mail service. It is a disgrace to Canada as a civilized country that people in Rossland are addressing letters to the postmaster in Spokane to be forwarded to Toronto and Montreal. If Mr. Laurier would just stop the wheels of his millenium machine for five minutes and attend to this matter Kootenay will be much obliged to him. All that is wanted is a good live post office inspector for Yale and Kootenay. Appoint one, Mr. Laurier, and pay him well; he will have a thankless job.

THE GOVERNMENT of British Columbia refuses to publish the statement of its revenue from West Kootenay. It has always been the custom for the government officials to accord this information to newspapers interested in publishing such a legitimate and gratifying advertisement of the country's progress. What does the government mean? Is it concealing something of which it is ashamed? Impossible. Shame, it must be reluctantly conceded, is an emotion of which it is incapable. If shame were possible to it, it would long ago be dead for shame. It enjoys ignominy, it courts defeat, it has long been bedfellow to dishonor, but shame, that saving grace of scoundrels, is denied it.

THE statistics of the Broken Hill Proprietary Company should be encouraging reading to those interested in mining in and round Rossland. The gross value of the ore mined there in gold, silver, lead and copper is \$16,23, and on the treatment of that a profit of over \$5 a ton is made. The ore in the Broken Hill mine is notoriously the base and most difficult of treatment in the world. There is no excess of iron there to make it worth a premium as a flux. Yet the Broken Hill pay the largest dividends of any mine of which the results are published. We may not have

any individual Broken Hills in Trail Creek, but the output of that mine is as a drop in the bucket beside the possible output of Trail Creek when \$16 ore becomes profitable.

NEWSPAPERS whose function it is to advertise mining camps are generally filled with two-thirds lie and one-third exaggeration. It is a most unenviable reputation to possess and THE REVIEW is, in a fair way to acquire it through no fault of its own. It could not prevent the remarkable discoveries that have electrified Rossland within the last two weeks. Do the people of Rossland realize what is happening round them? Not a bit of it. Do they foresee the effect of, to mention but two instances, the making of mines out of the Kootenay and Deer Park? No. The moral result (or immoral as some envious growlers would have it) is bound to be tremendous. Trail Creek has received a stimulus in the last two weeks which will not be exhausted in the next two years.

THE strike on the Deer Park sets at rest forever a famous controversy. Those who claim that deposits of ore in Trail Creek district do not improve with depth are in order to keep silence from now on. Here is a perpendicular shaft 86 feet deep on a property of which the stock has fluctuated from 3½ to 7 cents for three months. Is any better proof necessary that the ore on the surface was not shipping ore or was not even near the pay limit? And it is unquestionable that ore has been struck at that depth which will pay to ship. It looks as though a theory advanced in the early days was correct. That theory was: There is a horizontally defined zone of pay ore in Trail Creek; that this zone is subject to as many irregularities of as infinite variety as the surface of the earth itself, but that it exists in every deposit. It is a daring theory, and it is all theory, because it cannot be either proved or disproved. But one thing can be said for it. It explains more of the phenomena connected with the development of Trail Creek than any other theory.

THE issue and sale of promoters' stock affords opportunities for wrongdoing in advance of any other process of fleecing the public. And yet promoters' stock may be sold quite legitimately. It is stock sold to reimburse the promoters in whole or in part for the money they have spent in acquiring a mine or must spend to acquire one. As a general rule the best class of promoters do not advertise such stock but if they are required to sacrifice some of the stock to obtain full title to the property, or reimburse themselves for having laid out more than they can afford, then they go round among their friends or special clients and place the stock with them. When such stock is placed on the public market and sold on the street, there is always an uncomfortable suspicion in the minds of the buyers that the promoters may reimburse themselves, with a profit, at their expense, and then leave the treasury stock and development of the mine to look after themselves. When the public is asked to buy promoters' stock the public had better find out who the promoters are, and whether they can be relied upon to push the treasury stock by which the property will be benefited as keenly as the promoters' stock by which they benefit themselves.

EVERYONE in Rossland appears to be too much interested in the incorporation of mining companies to take any interest in the incorporation of the town. It is a surprise to visitors who judge of Rossland by its present appearance, and do not take into consideration its rapid growth, that the town is not already incorporated. It will be necessary in order to incorporate to have a special charter passed at the next session of the legislature. There should be no difficulty about that. We have such a cheap lot of legislators in Victoria that a prominent lobbyist hailing from Kootenay, stated publicly in Victoria that he could take fifty \$100 bills and pass any measure he chose through the house. This was a gross libel of course. It costs nothing except the necessary legal fees to pass a public measure. Perhaps he referred to land grant acts and so forth: if he did, he was a man who ought to know. An act for the incorporation of Rossland should be prepared and Rossland should be incorporated. It is true the interests of the citizens were removed from the government is control. Probably a mayor and council would not do much better, still there is a certain amount of satisfaction in having a mayor and council to argue about and abuse.

Few people realize the time required to make a mine. There is, first, the preliminary difficulty of finding one. This is much greater than people whose only experience of mining is a visit to Trail Creek might suppose. When a district of great merit is discovered and a number of claims located around one center, mines are opened up with startling frequency. Yet Trail Creek with all its richness has taken six years to attract the world's attention. And how many Trail Creeks are there in the world? They are very scarce. But even after the mine is found there is the difficulty of securing capital. Capital can only be got by making other men share the belief held by one or two, perhaps only one, as witness the Drumlummon, that an undeveloped prospect will make a mine. And that, except at rare intervals of popular excitement, is a very difficult matter. Much of the exaggeration, of which it must be confessed promoters are often guilty, is due as much to the investor as to themselves. He will not part with money unless allured by prospects of enormous returns and he almost forces the promoter into the use of the glowing language in which he frequently discounts the future. But granted that the mine has been found and that development capital has been secured, it requires many months of patient rock-breaking, and often heart-breaking, work before the mine is in a position to ship ore and pay dividends. Few people have any idea of that sinking of the heart which the mining man experiences when he runs into a fault, or break, or slip, or horse or some other contrivance designed by nature for his annoyance. He lives between the upper millstone of a refractory prospect and the nether millstone of a collection of timid shareholders. And he is face to face with the pleasant possibility of being stigmatized as a swindler if he fails. Who can grudge him the gorgeous exultation of success? It comes but seldom, but if it comes but once it is compensation for everything he has undergone.

THERE ARE two entirely distinct kinds of capital employed in mining, mining capital, properly so-called, and popular capital. Mining capital is a highly conservative and very much centralized force in the mining world. It has in its pay a highly trained body of scientific experts and its agents are to be found all over the world. It acts slowly and cannot be rendered enthusiastic. Wherever it can find a mine, there it is prepared to mine and the popularity of a country has nothing to do with its operations. It hates advertisement and its dividends seldom make their way into the press, nor are its shares ever quoted on the market.

Popular capital is an entirely different thing. It is a force, certainly, but instead of being centralized in its origin and diffusive in its operations, it draws its energy from all quarters of the globe and focusses it upon one particular point. It is as volatile as mercury, as headstrong as a mountain torrent and as variable as a summer breeze. At one moment it will take hold of everything and anything in a particular district, at the next of nothing. It cannot be restrained by science nor regulated by prudence and it generally winds up like a banquet of good fellows in a saturnalia of intoxication invariably followed by a sore head. A solitary mine, however great, will never attract it. But let a district like Trail Creek be discovered which is developing one bonanza after another, and it gradually gathers force till it bursts in a deluge over the heads of the mystified old-timers. It accomplishes prodigious results, in a happy go lucky wasteful way perhaps, but nevertheless on the general average, prodigious. All the great mining countries of the globe have been opened up by popular capital. Virginia City was made by popular capital; the Rand was placed in the premier position by popular capital; Westralia was opened up by popular capital, and Trail Creek, as great in its possibilities as any of them, is being taken hold of by popular capital.

A REMARKABLE STATEMENT.

The advertisement of a mine in a eastern paper says. "This property is mineralized throughout, having a heavy iron-capping with red stains, which is considered by experts to be a sure indication of gold in paying quantities." Talk about blind faith in iron cap! Here is blind faith in iron cap with a vengeance.

FOREIGN MINING COMPANIES.

The following are the provisions made by the laws of British Columbia for the registration of foreign mining companies:—

72. Any company or association which has been or shall hereafter be incorporated in any foreign state or country for the purpose of carrying on any business that has for its object the acquisition of gain, and permitted by its charter, act of incorporation, or articles of association, to operate in the Province of British Columbia, may register itself and the members thereof under this act, by depositing for registration with the registrar of Joint Stock Companies of this Province, or other the officer for the time being holding that office, a copy of its act, certificate and charter of incorporation, or articles of association, certified as being a true copy of the same under the hand of the officer of such foreign state or country with whom the same is registered and deposited, and having his official seal (if any) attached thereto, and also the written petition of the president and secretary of the said company, signed by them as such, and having attached thereto the corporate seal of the said company, and acknowledged by such president and secretary before any British Ambassador, Charge d'Affaires, or Minister, Consul, or Consular Agent, or any Judge of a Court of Record having a seal, or any Governor, Secretary of State, or Notary Public of such foreign state or country, praying for registration of the said company under this act; and thereupon the said Registrar, or other the officer holding that office for the time being in this Province, shall issue his certificate of registration, and thenceforth the said foreign company shall be known in this Province by its corporate name, with the addition thereto of the word "foreign." 1895, c. 8, s. 4.

73. The Registrar of Joint Stock companies shall issue a certificate of registration, showing the corporate name of the company, the place where the head office of the company is situated, the objects for which the company has been established, the amount of the capital of the company, and the number of shares into which the same is divided, and the amount of each share; and such certificate shall be published for one month in the British Columbia Gazette, and in one newspaper circulating in the district wherein the company proposes to carry on business, at the expense of the company; and such certificate shall be conclusive evidence that all the requirements of this act have been complied with. 1889, c. 4, s. 4.

74. Any such foreign company may sue and be sued in its corporate name, and, if authorized so to do by its act, charter, certificate of incorporation, or memorandum of association, may acquire and hold lands in British Columbia by gift, purchase, or as mortgages, or otherwise, as fully and freely as private individuals, and may sell, lease, mortgage, or otherwise alienate the same, and may locate, procure, hold, buy, sell and operate mineral claims pursuant to the provisions of the "mineral act," or any amendments thereto that may hereafter be made, and may carry on the business of milling, smelting, reducing, and working its ores, or of obtaining from ores all that they may contain by means of any process and of purchasing ores for that purpose, and generally have all the rights, powers, and privileges of a company incorporated under the laws of the Province of British Columbia, not inconsistent with its act, charter, certificate of incorporation, or memorandum of association. 1889, c. 4, s. 5.

75. Every company registering under this act shall have a registered office in the Province of British Columbia, to which all communications and notices may be addressed, and shall also register the name and address of its agent or manager in the Province of British Columbia. If any company under this act carries on business without registering such an office and its agent's or manager's name and address, it shall incur a penalty not exceeding five dollars for every day during which business is so carried on. C. A. 1888, c. 21, s. 75.

76. Notice of the situation of such registered office and the name of its agent or manager, and of any change therein, shall be given to the Registrar of Joint Stock companies of this Province, or other the officer for the time being holding that office, and recorded by him. Until such notice is given, the com-

pany or association shall not be deemed to have complied with the provisions of this act, with respect to having a registered office and agent or manager. C. A. 1888, c. 21, s. 76; and 1889, c. 4, s. 6.

77. In case of any action or suit, or other proceeding at law or in equity, being commenced by any company or association registered under this act, against any person or persons, corporation or corporations, residing or carrying on business in the Province of British Columbia, such company shall furnish security for costs, if demanded. C. A. 1888, c. 21, s. 77.

78. Nothing contained in this part of this act shall authorize the registration of any foreign Chinese company or association. C. A. 1888, c. 21, s. 78.

79. Every foreign mining company registered under this part shall take out annually a miner's license in the following form; but a company registered under this part, its members or shareholders, shall not be entitled to take out a free miner's certificate, as provided by the "mineral act," for the purposes of the company:

This is to certify that the _____ company has paid me the sum of five dollars as a foreign mining company registered under Part IV. of the "Companies Act." C. A. 1888, c. 21, s. 79.

MARKET REPORT.

The movement of stocks to the eastern centers is the only feature of importance. This has strengthened the local market all round and an increase volume of trade is being carried on at better prices. Many stocks in the neighborhood of the War Eagle are being held in expectation of a sharp advance upon the definite announcement that the War Eagle sale has been closed. Dealing in undeveloped property has been very active and some sales have been made at very good figures. Homestake is a stock which will show great activity shortly. It is being stiffly held in view of its elevation into the rank of a par stock. Fifty thousand shares, treasury stock, have been sold in Toronto at 17 cents and this is all there is on the market. In view of the large body of shipping ore and the fact that machinery will soon be on the ground this stock should advance rapidly. The feature of the week has been the strike on the Deer Park. Deer Park is now quoted at 15 cents, but there is next to none on the market. This stock, provided the present appearance of the mine holds, will advance rapidly to par. The public never accepts the fact of a big strike just at first. They are always afraid of stock manipulation. The stock is the best buy in Rossland to-day. Nothing can possibly keep it down and the last thing the promoters are likely to do is to unload.

The Ivanhoe is issuing a new prospectus and changing the brokers who have hitherto had the sale of the stock chiefly in their own hands. It is a promising, if not a brilliant, stock. The money subscribed hitherto is all going in work, and the character of the directors is a guarantee of the wise application of the funds.

The Kohinoor Company has extended its holdings of property on Lookout Mountain and is about to issue another prospectus. Monita is already quoted on the street, but the prospectus is not yet issued as it is written on the basis that the War Eagle sale is a fact and cannot be issued until a definite announcement has been made. The Monita should be a high grade stock. Ore, it is said, has been developed in the California. It is to be hoped this discovery will not be used to inflate the stock. It needs it all to justify its present price. Among new stocks Heather Bell and Cambridge are in the front rank. The successful placing of the Heather Bell makes its treasury stock a good investment when it is placed on the market. It is understood that Mugwump treasury is almost exhausted at the present price and that the next block will be held at an advance.

English Canadian Gold Mining Company—Capital \$1,000,000 in shares of a par value of \$1, fully paid-up and non-assessable. Directors not yet elected.

Red Point Gold Mining Company (Limited)—Directors, J. W. McRae, Esq., President; Ottawa Electric Railway, managing director; Ottawa Electric Light Co., secretary-treasurer; Ottawa Transportation Company; George P. Brophy, Esq., C. E., superintendent Ottawa River Works, director; Ottawa Electric Railway Co., president; Kootenay and Columbia

P. and M. Co.; Sanford H. Fleming, Esq., C. E., Ottawa, contractor, vice-president Kootenay and C. P. and M. Company; William A. Allan, Esq., contractor, Ottawa; Hector McRae, Esq., Ottawa; William McNally, Esq., importer, Montreal; Harold Kennedy, lumber merchant and ship broker, Quebec.

COMPANIES.	CAPITALIZATION.	PAR VALUE.	MARKET PRICE.
Butte Gold Copper.....	\$1,000,000	\$ 1 00	t 07½
Caledonia Con.....	500,000	1 00	t 06
California.....	2,500,000	1 00	*
Cambridge.....	1,000,000	1 00	t 06
C & C.....	500,000	1 00	*
Centre Star.....	500,000	1 00	*
Commander.....	500,000	1 00	t 25
Crown Point.....	1,000,000	1 00	52
Deer Park.....	1,000,000	1 00	15
Enterprise.....	1,000,000	1 00	*
Eureka.....	500,000	1 00	t 05
Evening Star.....	1,000,000	1 00	30
Georgia.....	1,000,000	1 00	35
Good Hope.....	500,000	1 00	06½
Great Western.....	500,000	1 00	15
High Ore.....	500,000	1 00	07½
Homestake.....	1,000,000	1 00	*
Idaho.....	500,000	1 00	*
Iron Horse.....	1,000,000	1 00	*
Iron Mask.....	500,000	1 00	75
Ivanhoe.....	1,000,000	1 00	t 10
Josie.....	700,000	1 00	60
Jumbo.....	500,000	1 00	t 10
Le Roi.....	2,500,000	5 00	7 00*
Lily May.....	1,000,000	1 00	15
Mayflower.....	1,000,000	1 00	15
Monte Cristo.....	1,000,000	1 00	20
Mugwump.....	1,000,000	1 00	t 15
Northern Belle.....	1,000,000	1 00	t* 10
O. K.....	1,000,000	1 00	32½
Phoenix.....	500,000	1 00	10
Poorman.....	500,000	1 00	11
Red Mountain View.....	1,000,000	1 00	20
Rossland, Red Mt.....	1,000,000	1 00	20
St. Elmo.....	1,000,000	1 00	11
Silverine.....	500,000	1 00	12½
Southern Cross & W Con.....	500,000	1 00	15
Trail Mining Co.....	2,500,000	100 00	*
Union.....	600,000	1 00	*
Virginia.....	500,000	1 00	28
War Eagle.....	500,000	1 00	t 65
West Le Roi.....	500,000	1 00	* 15
White Bear.....	500,000	1 00	t*
Young British America.....	1,000,000	1 00	t 10
BOUNDARY.			
Old Ironsides.....	1,000,000	1 00	15
CAMP M'KINNEY.			
Cariboo.....	800,000	1 00	35
NELSON.			
Hall Mines.....	£300,000	£1	8 15
SLOCAN.			
Alamo.....	500,000	\$ 1 00	*
Cumberland.....	500,000	10 00	*
Grey Eagle.....	750,000	1 00	*
Kootenay-Columbia.....	40,000	100 00	*
Minnesota.....	1,000,000	1 00	*
Noble Five Con.....	1,200,000	1 00	30
Rambler Con.....	1,000,000	1 00	*
Slocan Star.....	500,000	50	2 25*
Sunshine.....	500,000	10 00	*
Wonderful.....	1,000,000	1 00	15

Dividend paying properties appear in italics.

An asterisk denotes that there is no stock on the market. t denotes treasury stock.

THE REVIEW will be glad to list legitimate stocks upon application with full information.

AN ENTERPRISING FIRM.

Campbell, Currie and Company, whose representative in Rossland is W. A. Campbell of Campbell and Moynahan, have opened offices for the transaction of mining business in Toronto, Montreal, Hamilton, London, Kingston, Quebec, Halifax, Detroit and Buffalo, and are about to open offices in Boston and New York. They also have an office in Rossland—the focus of them all.

SOLID WORK BEING DONE.

Good solid development work is being pushed ahead on three properties on Champion Creek. The Blackhawk company are sinking from the 50 to the 100 foot level while the Gladiator will work a force of men all winter. On the Free Coinage a crosscut tunnel is being run which will cut the ore at a depth of over 100 feet. Six months from now Champion Creek should have producing mines and a steady output of ore.

ADD ANOTHER MINE.

Some of the highest returns in gold ever obtained from assays made at or near the surface have been obtained from the Delaware, a claim situated on Gold Hill, and in the judgment of many experienced men entirely outside the Trail Creek belt. The Delaware showed surface indications of a large strong ledge or deposit, but no satisfactory body of ore was disclosed by the work done during 1895 while it was under bond to Sam Silvermann. Early this spring two-thirds of it was sold to David Glass and the remaining third was afterwards purchased by J. J. Kingsmill, of Toronto. Under the supposition that the same body of ore would be encountered in the Mountain Chief, that claim was purchased by J. Geale Dickson for English friends of his. During the most of the summer the Delaware has lain idle, but work was recently resumed or rather started. A very fine body of ore has been encountered in the tunnel. There is a seam of solid pyrrhotite about two feet wide and considerable mixed ore besides. The dump, it is stated on good authority, samples over \$40.00 to the ton and some of the ore runs far above that.

There is reported to be a scheme on foot to consolidate the Delaware and Mountain Chief and install heavy machinery so as to open up the property on a scale justified by such a magnificent showing.

THE LAW OF MINERAL IN PLACE.

McShane vs. Kenkle, 44 Pacific Reporter 978; Supreme Court of Montana: "Under the laws of the United States (sec. 2320) providing that no location of a mining claim shall be valid until the discovery of a vein or lode within the limits of the claim located, it is the finding of the mineral in the rock therein that constitutes the discovery, and it is not necessary that the vein or lode shall contain mineral of such nature that a practical miner, if he encountered it, would feel justified in following it up with reasonable expectation of finding paying mineral. Nor is it required under the statute that the paying mineral necessary to justify the location of the claim should be found at the time and place of discovery, but it is sufficient if the development of the veins shows that paying mineral exists within the limits of the location. It was never intended that the locator of a mining claim should determine all the facts before he would be entitled to a valid location."

The law of British Columbia is practically the same as that of the United States. The interpretation of that law by the Chief Justice of British Columbia is entirely different. Under his decision the only possible proof of a valid location is a developed mine.

REPORTING GOLD PRODUCTION.

From exchanges we learn that a discussion is going on in the two mining associations of the Transvaal the Johannesburg Chamber of Mines and the Association of Mines of the South African Republic—over a proposed reform in the manner of making the reports. The reformers want to have all the statements of production made in fine ounces of gold, or, at least, to have them reduced to a uniform degree of fineness. At present the bullion, especially that obtained by the cyanide process, varies very much in value, some, it is stated, being .600 fine, while a small quantity has been reported as high as .995 fine. Some of the companies report the value of their bullion, but most of them the weight only, and it has been the custom, where no value was given, to take mill gold—at £3 10s. per ounce, or .840 fine, and cyanide gold at £3 per ounce or .720 fine. Taking the returns for a considerable period the Witwatersrand bullion is found to be .816 fine, but this only an approximation, where exact statements are particularly desirable.

The chief objection offered to the proposed change has been that it would be misleading in making comparisons with the reports of previous years, and that the public might suppose that there had been a decrease in the production when, in fact, there had been a gain. This, however, seems to be of very little real weight. The proposition that a uniform standard be adopted, say .825 or .850 fine, while it would be a slight advance over the present lack of all system, is also open to objection. Its real object seems to be to keep the figures of production nominally at a high rate.

CAMBRIDGE

Gold Mining Company

LIMITED.

Incorporated under the laws of the Province of British Columbia.

CAPITAL ONE MILLION DOLLARS,

Divided into One Million Shares of a par value of One Dollar each. All shares fully paid and non-assessable.

TRUSTEES:

H. S. WALLACE, ESQ.,	Rossland, B. C.
R. J. BEALEY, ESQ., of the R. J. Bealey Co., Ltd.,	Rossland, B. C.
D. B. BOGLE, ESQ., Managing Director of the Kootenay Goldfields Syndicate, Ltd., London,	Rossland, B. C.

BROKERS:

MESSRS. ROIT & GROGAN, Rossland, B. C.

SOLICITOR:

ERNEST MILLER, ESQ., Barrister and Solicitor, Rossland, B. C.

BANKERS:

THE BANK OF MONTREAL, Rossland, B. C.

OFFICES: HART BLOCK, ROSSLAND, B.C.

PROSPECTUS

This company has been formed for the purpose of working the CAMBRIDGE MINE, which is situated in the Trail Creek mining division, about three miles from the town of Rossland.

Title of the property is absolutely vested in the trustees of the company. There is no dispute as to the ownership of the ground, which covers fifty acres, more or less.

The mine is now in process of development by the company and no shares will be allotted until the ground has been surveyed and a certificate of improvement issued.

The capital of the company is one million dollars, divided into one million shares of a par value of one dollar each. All shares are fully paid up and unassessable.

Three hundred thousand shares have been placed in the treasury of the company to be sold for purpose of providing working capital.

One hundred thousand of these shares are now offered for subscription at the rate of six cts. each.

The following extracts are from a report made on the property by D. B. Bogle, Esq.:

"The 'Cambridge' was located in the summer of 1895. It was duly staked and recorded in accordance with the law, and the legal assessment work has been done and duly recorded. There has never been any dispute as to the ownership of the ground. Title is absolutely clear.

"The vein has been opened to a depth of about ten feet at a point where it was not more than eight inches wide on the surface. At that depth the vein rock has widened out to between three and four feet. About one hundred feet to the south there is a seam of iron cap much wider and stronger which has been opened to a depth of about six feet, but enough work has not been done on it to determine its value. The rock shows a good deal of iron and some traces of copper. I think development work will make a good showing of ore at this point.

"The ore is a mixture of copper pyrites, quartz and mispickel. I took one sample from the shaft about six feet from the surface which yielded \$4.00 in gold and 3.5 per cent. copper. Two samples were taken from the bottom, one containing more copper and the other more mispickel. The former yielded \$8.00 in gold and 8 per cent. copper, and the latter \$20.00 in gold. I also sampled the diorite in which a few traces of copper were present and got a return of \$5.00 in gold and 1.4 per cent. copper. These returns are per ton of 2000 pounds."

"The good grade of the ore, and its improvement in body and value with what little depth has been gained, makes the development of the Cambridge an enterprise which holds out every prospect of success."

The Cambridge is within a mile of the Columbia & Western Railway, which affords admirable transportation facilities to the smelting works at Trail and also to other points.

THE MINING REVIEW

WILL CHRONICLE FULLY AND FAIRLY THE

Mining News of Trail Creek District

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THE MINING REVIEW, Rossland, British Columbia.

SAMPLING AND ASSAYING.

In order to work profitably and intelligently the great majority of mines, constant sampling is needed at all working faces which are not in a hoplessly barren country. There are a great many gold and silver mines in which the vein filling or the material forming the deposit does not show to the eye whether it is pay or too low to be worth taking out. This is especially true of wide deposits of low average grade, considered in mass. It is too often the custom in stopping out ore bodies of this class to send to the surface everything between walls and then to mill or ship it, after perhaps a little hand sorting. This no doubt saves trouble, and any loss from the practice is generally concealed, the real ore standing the brunt of the general average. In the old days of Comstock it was the custom to handle ore in bulk in this way, lots of sugar quartz away below the paying limit, and at times plenty of indubitable country rock, also going to mill especially if the directors were interested in the mill company or somebody got a commission per ton on ore milled. The same thing is often done honestly, but inexcusably. So long as the whole lot shows a profit in the mill, it looks satisfactory.

It not seldom happens that the miners do not know very definitely what particular streaks of spots the pay really comes from, the ore minerals being obscure masked by base mineral, or too finely disseminated in the gangue. In such cases hand-sorting is a rather happy-go-lucky operation, though assaying of each of the different kinds of rock handled would be a guide. The trouble grows if it is attempted to make more than one class of ore.

Again, in drifting in vein matter showing very little ore and known or supposed to be barren for all practical purposes, constant sampling and assaying are very necessary—and very seldom attended to, everything going by sight, whereas approach to a pay-shoot is often indicated by imperceptible improvement. There are extreme cases, as in some in preg-nation districts and irregular limestone-porphry regions, where close assaying in even the country rock gives valuable indications in underground prospecting.

RICH ORE ON THE DEER PARK.

A remarkable find of rich ore has been made on the Deer Park. The Deer Park is comparatively speaking an old location having been made by Sam Creston and L. Mulholland when there was plenty of vacant ground on Red Mountain. Sam was never happy unless he was trading off interests for a few hundred dollars. The result is that L. Mulholland is one of the warmest men in Trail Creek today, while Sam having been forced by circumstances over which he had no control into receiving a fair sum of money for the St. Elmo which the same two owned in partnership, retired to his native land of Denmark where he lives at his ease. He always had more faith in the Deer Park than in the St. Elmo, although the, at that time, superior location of the latter made it bring a fair price when the Deer Park must needs have been sold for next to nothing. Although the St. Elmo is a good property recent developments seem to have justified the confidence which the locators placed in the Deer Park. During the fall and winter of 1895 the Deer Park was under bond to Messrs. Finch and Campbell. They did some prospecting on it with a diamond drill, the first used in Trail Creek, but struck nothing and threw up the bond. After the bond expired the property was taken hold of by Spokane parties and stocked for one million dollars, L. Mulholland however remaining the heaviest individual stockholder. The first issue of stock was placed on the local market at 3½ cents and will from now on record as sensational advance as the Le Roi. The mine has been under steady development superintended by E. J. Kelly, during the summer, and the shaft is now down 86 feet. The discovery of pay ore was made the end of last week and the mysterious and sudden disappearance of Deer Park which was offered as low as 5 cents ten days ago was the result. The shaft is all in ore and five samples assay from the bottom give returns of \$28, \$4, \$10, \$2 and \$100 respectively. Mr. Kelly makes the following statement about the property: "The shaft is all in ore, but the ore is not all shipping ore. There are a few seams of ore, making about seven inches in all, which

is very high grade, equal and similar in appearance to the best ore in the Evening Star. Every thing taken out of the shaft will not pay to ship, but the ore that will can be separated and shipped quite easily. The Deer Park is a shipping mine so far as grade and body of ore are concerned from now on." This is the most remarkable and encouraging development of which the Trail Creek district can yet boast.

IS ELECTRIC SMELTING POSSIBLE?

Undoubtedly the separation of the different elements in ore by electricity is possible. The question of its practicability is going to be tested in Rossland. A small electric plant for the sampling and assaying of ores is to be established here with a view of determining the success of an electric process by which its promoters claim they can treat Trail Creek ores for \$3 a ton. The process is simplicity itself. It separates the metallic constituents of the ore and a further process recombines the gold, silver and copper in bulk, but separate from one another. If there is anything in this process it desulphurises, smelts and refines the bullion all at one and the same time. The advantages are numerous. There is an immense saving in cost. Power can be easily transmitted from the nearest available source. Our crying need of cheap fuel would be done away with. Whether the particular process to be experimented on in Rossland is a success or not it is in this direction scientific metallurgy is groping, and some day the great discovery will be made.

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Divided into 1,000,000 Fully-Paid and Non-Assessable Shares, of the Par Value of \$1 each.

TREASURY, 250,000 SHARES.

THE MUGWUMP MINE.

The Property of the Company consists of a triangular shaped mineral claim, of about fourteen acres situated on Red Mountain, in Trail Mining Division of West Kootenay District of British Columbia. This property is surrounded by and wedged in between the best mines at Rossland. Adjoining it are the "Red Mountain," "City of Spokane," "Virginia," "Iron Mask," "War Eagle" and "Gem." The mine is on the same bench or plateau as the "Le Roi," "War Eagle," "Iron Mask," "Centre Star" and "Josie" mines.

Topography.—The surface of the ground is gently sloping toward the southeast, except near the east end, where it drops off abruptly into the gulch, through which Centre Star creek flows, affording a fine site for tunneling operations.

Accessibility.—The property is one-half mile from the main street of Rossland, is crossed by two wagon roads, and by the track of the Columbia & Western Railway. This railway runs to Trail on the Columbia River, seven miles distant where are located large smelting works, and where connection is made by steamer with the Spokane Falls and Northern Railroad, and with the Canadian Pacific Railway.

Timber and Water.—The greater portion of the surface is covered with timber, and abundance of water is available from Centre Star creek, which crosses the eastern end of the property.

Title.—The company's title to the east 1200 feet of the claim, is clear and perfect. It is on this portion of the claim to which the title is undisputed, that the company bases the value of its property. No value whatever is placed on the part of the claim in dispute with the "Pilgrim," although the company has no doubt of the equity of its contention, and has good reason to believe that it will succeed in the contest. If the contest succeeds, the company will acquire a valuable piece of ground without cost, if not, it will lose nothing which it had calculated upon as an asset.

Prospect.—The company's property includes 1200 feet along course of the mineral zone. Two very rich veins have been uncovered in the course of development, which show from eight to 32 inches of clear ore of good grade.

With surface showings similar to "Le Roi," "Josie," "War Eagle," "Iron Mask," "City of Spokane," "Centre Star" and "Gem," in the same ore zone, and surrounded by these famous mines, it is fair to assume that development will show up large bodies of high grade ore. The ore already exposed is exactly of the same character as that in these mines. Surface assays show as high as \$21 in gold and copper.

The company has the good fortune to have for its officers men of the highest standing, not only for integrity, but for ability and caution; and begins business on a solid basis, with every assurance of success. The company has 10 men at work, and uses its own diamond drill plant in exploration.

Present development work consists of as follows: A working tunnel is being driven night and day on the vein from near eastern end of the claim. Midway between this tunnel and the ore bodies exposed at west end of the undisputed territory, a prospect hole is being bored with the company's diamond drill plant. It is the intention to sink this hole to an inclined depth of 1000 feet, giving 700 feet vertical depth. This will be the deepest working in the district to date, and the knowledge gained will enable direction of the underground workings in a manner calculated to bring the best results.

Mugwump shares, fully paid and non-assessable, par value one dollar each, are now offered at fifteen cents, subject to advance or withdrawal without notice.

We take pleasure in urging "Mugwump" shares upon the attention of all who desire an investment at modest figures, in a proposition having all of the promise offered by the best mines of the great gold-copper belt. No risk is incurred in buying "Mugwump" at the price, and with the active development continually in progress, the result of a single shift's work may send "Mugwump" shares into the higher priced producing or dividend paying classes.

"Mugwump at fifteen cents" may read "Mugwump at one dollar" before the close of the year. Orders filled for one hundred shares and upwards.

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Investors who prefer may forward the orders and remittances through either of the Rossland Banks

Orders in TORONTO will be filled by H. O'HARA & Co., Brokers, 24 Toronto st.

History repeat itself? The history of several of the Mugwump's neighbors is written in gold.

BUY MUGWUMP NOW!

Does

We secured a Good Option on Mugwump and give the public benefit of it. After October sixth other people fix the price.

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