

THE PORCUPINE ADVANCE

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Dividend Payers in 1915 Tell Eloquent Story of Wealth

DISTRICT OF TEMISKAMING THE CHOSEN SPOT OF MINERAL WEALTH OF ONTARIO, AND ONE OF THE RICHEST OF THE WORLD'S AREAS—ITS POTENTIALITIES STAGGER THE IMAGINATION—FIGURES DEAL WITH DIVIDENDS ONLY—PRODUCTION IMMENSELY GREATER.

If it were possible and desirable to roll into one mine and one organization, all the mines within the District of Temiskaming which paid dividends during 1915, what a mighty mine and organization it would prove to be. It would take its place well up, if not at the top of the list of the seven wonders of the world. This District embraces probably the greatest camps, both gold and silver, in the world to-day, the former scarcely yet opened up, and its potentialities unmeasured and unknown.

This aggregate imaginary company would have an outstanding capital amounting to \$46,772,845, and its dividend during 1915 would have equalled \$6,391,227, or 13.7 per cent per annum. Taking the silver and gold separately, the capital of the silver division would have been \$34,965,345, and its dividend \$4,114,039, or 11.7 per cent per annum. The gold division would have accounted for \$11,807,500 capital, and \$2,277,187 in dividends, or an equivalent of 19.3 per cent per annum. Here are the figures:

Mine	Capital	Div.	Per Cent.
LaRose ..	7,493,135	412,122	5.5
McK-D ..	2,247,692	269,723	12.0
Nipp. ...	6,000,000	1,200,000	20.0
Sen-Sup ..	478,884	335,218	70.0
Pete L. ...	2,401,820	126,095	5.25
Temis. ...	2,500,000	75,000	3.0
Min Cor ..	2,075,000	259,375	12.5
Caribou ..	1,000,000	125,000	12.5
Total	34,965,345	4,114,039	11.7

Mine	Capital	Div.	Per Cent.
Hollin. ...	3,000,000	1,500,000	50.0
Dome ...	4,000,000	400,000	10.0
Por.Crown	2,000,000	240,000	12.0
Rea	200,000	12,000	6.0
T-Oakes ..	2,007,500	65,187	2.5
Total	11,807,500	2,277,187	19.3

The foregoing covers only the dividends paid during 1915, and it might prove both interesting and instructive to pursue the analysis further, and discover to what extent these same mines have returned the original investment to their shareholders since they began operations. There are other mines in the District which have paid vast sums in dividends in other years, but these do not come under consideration in this writing.

Mine	Capital	Div.	Per Cent.
Cr. Res ..	1,768,814	141,505	8.0
Beav. ...	2,000,000	120,000	6.0
Gonia ...	4,000,000	600,000	15.0
Kerr L. ...	3,000,000	450,000	15.0
Total Div. to end of 1915	6,102,399	345.0	5.65
Crown Reserve	590,000	29.5	5.0
Beaver	7,840,000	196.0	2.5
Coniagas	5,970,000	199.0	3.3
Kerr Lake	6,591,983	74.5	1.1
LaRose	4,606,751	205.0	4.4
McKinley-Darragh	13,840,000	224.0	1.6
Nipissing Mines	981,212	205.0	20.9
Seneca-Superior	252,191	10.5	4.1
Peterson Lake	1,459,156	59.0	4.0
Temiskaming	518,750	25.0	4.8
Mining Corporation	225,000	22.5	10.0
Caribou-Cobalt	448,977,942	140.7	0.3
Total Cobalt	448,977,942	140.7	0.3
Hollinger	4,170,000	139.0	3.3
Dome Mines	400,000	10.0	2.5
Porcupine Crown	420,000	21.0	5.0
Rea Mines	12,000	6.0	50.0
Tough-Oakes	65,187	2.5	3.8
Total Porcupine, etc.	5,067,187	43.0	8.5
Total Temiskaming	854,045,129	115.5	13.5

The foregoing means that on the supposition basis of one mine and one organization for the whole list, the entire investment at par, would have been returned to the shareholders, leaving a margin of \$5,067,187.

It would scarcely be fair, however, to treat this phase of the subject in one item. These two camps, Cobalt and Porcupine, are not capable of intelligent comparison by such method. Cobalt is much the older camp of the two, and consequently is verging nearer the inevitable decline. Porcupine, on the other hand, is just beginning to "feel its oats" as it were, and, great as have been the discoveries of gold thus far, it is reasonable to believe that further prospecting, inspection, and preliminary development will demonstrate to the world that it is, indeed, the greatest "El Dorado" of them all.

We have seen, in the foregoing tables, that 12 Cobalt companies with a total capitalization of \$34,965,345, have, up to the close of 1915 returned \$48,977,942 in dividends. Six of these companies have not only returned

their entire capital, but an aggregated dividend of \$21,844,972 besides. The remaining six companies, with a total capital of \$17,469,955, have returned \$9,637,080, in redemption of capital, or more than 55 per cent.

Our figures show that five gold companies as dividend payers, their aggregate capital being \$11,807,500. All of these mines have been discovered within the last four years, and yet they have returned an aggregate 43 per cent of their capital in that time. True, the Hollinger is entitled to over 80 per cent of this creditable record, having paid back to its shareholders, not only its entire capital of \$3,000,000, but \$1,170,000 beyond, and still holding handsome cash reserves in its treasury. By the time Porcupine is as old as Cobalt it will have startled the world with its richness, and not only will the Hollinger, the Dome, and the Porcupine Crown still be pouring forth their golden stream, but probably a score of other properties, now dormant, will have opened up to swell the wealth of the district.

SCHOOL TRUSTEES ACCLAIMED IN TIMMINS ON MONDAY LAST

On Monday, at one o'clock, Mr. H. J. Marshall, Mr. Dayton Ostrasser, and Mr. L. E. Dorway, were elected by acclamation to fill the vacancies on the Board of Public School Trustees. Mr. Marshall has already rendered two years of valuable service on the Board, and his re-election will be particularly pleasing to the citizens generally. Mr. Ostrasser enters public service in Timmings for the first time, as does Mr. Dorway, but both are capable men, highly respected, and will, no doubt prove worthy of the trust imposed upon them. The Board as now constituted is as follows:

F. H. Stockwell
Wm. G. Smith
Saul Laub
H. J. Marshall
Dayton Ostrasser
L. E. Dorway

The Lucky Cross To Be Opened Up

It is reported that the Lucky Cross Mine, Swastika, is to be opened up in the near future. Col. Hay, President of the Porcupine McIntyre, is understood to have taken an interest in its development.

Hopes Raised In Munro Township

More samples of high grade from the Munro Consolidated property in Munro Township, have reached Matheson. The shaft is now down about sixty feet, and it is not unlikely that machinery will be installed shortly. George Leyson, who is in charge, has returned to Matheson and is optimistic on the Munro Consolidated's future.

ASTONISHING VEIN ON HAYDEN MINE NO WALL YET

Mr. W. H. Hayden, President of the Hayden Mines Co., said yesterday in conversation with the "Advance" that the cross-cutting now being done on the 100 foot level had proven a remarkable ore body. The cut is now 47 feet in ore, and the wall is not yet in sight. It is the intention of the company to start a winz from the 100 foot level down, and follow by sinking the shaft to a further depth of 125 feet, then to cross-cut into the north ore body.

The Advance is in possession of other news about this property which warrants the belief that the Hayden may prove to be one of the big wonders of the camp.

GAMBLERS TRANSFERRED FROM PALACE TO JAIL SIXTEEN IN THE GANG

On Tuesday night the Chief of Police, with his assistant, "smelled a rat" in the neighborhood of the old Palace Saloon, and proceeded to investigate. On reaching the upstairs section his inquisitiveness satisfied him that a catch was awaiting. He sent the assistant back to headquarters for a supply of handcuffs, while he remained to watch. When everything was ready, the raid was made with little noise or excitement, and with the aid of eight pairs of handcuffs the sixteen men were marched in pairs to Magistrate Wilson's evening reception. Several nationalities were represented in the company, all foreign, however, and after interviewing their suave and genial host, all but two decided to avail themselves of his hospitality for the night. Mr. Wilson promised to meet his guests at 10 o'clock on Wednesday morning when, no doubt, plenty of "food for reflection" will be handed out.

HEALTH OF TIMMINS BEYOND REPROACH WATER EXCELLENT

Enquiry made to-day shows that the Town of Timmings, including the surrounding mining camps, continues to maintain its enviable record for healthy conditions. No epidemics, contagious diseases, or fevers are noted, and beyond colds and slight attacks of "La Grippe," which are prevalent in most localities at this season of the year, the town is, as one doctor says, "painfully healthy."

The water supply is abundant and pure, chlorination having been suspended nearly two months ago.

METAGAMI ICE BREAKS HORSES GO THROUGH DRIVER ESCAPES

At noon to-day, while hauling a load of wood across the Metagami River, two horses belonging to Dalton's Livery, went through the ice. Both horses, which were valuable, were drowned. Fortunately the driver got across safely.

UNION STATION SUFFERS BY FIRE AT TORONTO MONDAY

Fire broke out about 2:30 on Monday afternoon in the Union Station, Toronto, badly damaging the sixth floor, storage room, and tower. The wildest rumors were floating around Timmings to the effect that the big structure had been totally destroyed, and that eight lives had been lost. Fortunately no lives were lost, and the damage is estimated not to exceed \$50,000.

Notes, Comments and Opinions Of Interest To Mining World

A working shaft is being sunk on the Hayden and machinery necessary for working to a depth of 500 feet has been installed. The main vein has been encountered in a cross-cut from the 100 foot level, and has been broken into for 35 feet.

Underground work at the Schumacher mine is going ahead rapidly. Drifting has been started on the main vein at the 600-foot level. Ore for the mill is being stoped from the 700 and 400-foot levels. The mill is now running over a hundred tons a day. Some ore from the dump is being treated. F. W. Schumacher will arrive in Timmings to-night.

The LaRose and Nipissing interests have completed the sampling of the Penaurum workings across the lake from Schumacher. It has not as yet been definitely decided as to what the plans for the future regarding the property will be, but it is probable that a decision will be made this week. In the meantime nothing is being done at the property, now that the sampling has been finished, and this week will likely decide whether or not the property will be taken over and further explored.

Mr. A. K. Stewart, of Chicago, left this morning with a party to inspect some mining properties near Kamistota Lake in Robb Township. Some very promising showings have recently been uncovered in that neighborhood, which is contiguous to the well known Jamieson claims, which were optioned last week. It is reported that 25 men will leave next week for the Jamieson property, to commence development operations. A construction gang of 12 men is already on the ground, building camps, store-houses, etc.

APEX TO RE-ORGANIZE.

Rumor has it that a meeting of Apex directors was held on Thursday last in Montreal, at which plans were laid for re-financing the company. It is also said that negotiations are under way for the appointment of a prominent mining engineer to manage the property when reorganization has been completed.

Drilling has been done on this property, and a sample taken at the 115 foot level is estimated to value up at \$37 per ton. Those interested believe that the old Foster vein from the West Dome property has been tapped.

New Town Council Holds Initial Session

OATH OF OFFICE ADMINISTERED BY MAGISTRATE T. M. WILSON, TO THE MAYOR AND COUNCILLORS—COMMITTEES APPOINTED—INFORMAL DISCUSSION ON ROADS—THE COUNCIL TO MEET BI-MONTHLY THROUGHOUT THE ENSUING YEAR—NO REGULAR BUSINESS DONE.

Promptly at eleven a.m. on Monday, January 10th, Mr. T. M. Wilson, the local police magistrate, brought the new Council of the Town of Timmings into legal being, by administering the oath of office to the Mayor and members. The ceremony was performed with the solemnity and dignity which the occasion requires. His Worship, of course, felt quite at home in the chair he has so ably occupied for four years, nor did Councillors Globe and Moore exhibit any of the timidity which often overcomes men on whom new dignities are being conferred. Councillor McLaughlin, with a carefulness born of past experience, settled down to his duties smoothly, and immediately began to earn the title of "watchdog of the treasury."

The remaining Councillors, Melnis, Williams and Brazeau, exhibited but little shyness, and went about their work in an easy and natural manner.

A Striking Committee, composed of Councillors Moore, Globe and McLaughlin, was appointed by the Mayor, and they retired immediately to execute the duties pertaining thereto. Their report was brought in only a few minutes later, and was adopted by Council, as follows, first named in each committee being chairman:

- Board of Works Committee**
J. P. McLaughlin
J. A. Melnis
C. G. Williams
- Fire and Light Committee**
J. A. Melnis
J. P. McLaughlin
C. G. Williams
- Water Works Committee**
A. R. Globe
H. H. Moore
A. Brazeau
- Finance Committee**
H. H. Moore
J. P. McLaughlin
A. Brazeau
- Police and Contingent Committee**
C. G. Williams
H. H. Moore
A. R. Globe

No business, other than an informal discussion on roads and their improvement, was transacted, and the meeting adjourned, on the motion of Councillors Moore and Globe, to meet at the call of the Mayor.

Iroquois Falls Forms Red Cross Society

A meeting of the ladies of Iroquois Falls was held on Saturday afternoon, the 8th inst., in the Public School Building, for the purpose of organizing and forming a Red Cross Association. The project was taken up very heartily and the following office bearers were elected:

- President, J. Miller, Esq.
- Vice-Pres., Mrs. S. G. McCoubrey.
- Secretary, Mrs. C. F. Dorsey.
- Treasurer, Mrs. B. W. Libby.

Arrangements are being made to get the necessary information and instructions from headquarters to enable the committee to be of the utmost use possible in the work.

HOW THEY STAND IN VOTING STRUGGLE FOR POWY KITCHENER

This report includes all votes sent in up to Saturday, January 8th. As was expected, some surprises have developed since the last report, and probably more will follow as time goes on. A great many votes have been sent in direct for a number of the candidates who do not know that others are working for them, too. It behooves everybody to get busy.

As a special inducement, The Advance will give 5,000 votes for each and every one year's subscription to The Advance, taken and paid for between Wednesday, January 12th and Saturday, January 22nd. Ten days only.

Here is the list in order of precedence:

Norman H. Webb	187,018
Peter Nielson	114,765
Frank Leggett	89,702
Evelyn R. Carson	86,362
Dorothy Harrington	85,150
Eva Poitras	76,671
Mary Daher	74,079
Aileen Thompson	71,672
Thomas Lawrence	51,630
Edla Sims	49,223
Stanley Globe	49,005
Herbert Cockburn	48,318
Mildred McDougall	43,642
Bobbie Chapman	42,773
Anthony Boivin	42,286
Gaetane Demers	40,349
Muriel Gilker	38,886
Retia Lewis	37,992
Mary Anna Masson	33,722
Andrew Roberts	30,886
Irene Everard	9,120
Roger Courtemanche	5,000

HON. FRANK COCHRANE REACHES GREAT BRITAIN

A cable received from Hon. Frank Cochrane, Minister of Railways, announces his safe arrival in England. He was on the steamer Lapland. Mr. Cochrane will visit his two sons at the front. He expects to be back in Ottawa by the end of this month.

MAPLE LEAF HOTEL AT HAILEYBURY TO BE RE-BUILT IN SPRING

The insurance on the Maple Leaf Hotel, at Haileybury, recently destroyed by fire, has been satisfactorily settled, and it is said that the contract for rebuilding in the spring has already been let. A gang of men is at work clearing away the debris.

MRS. KAEDING AND STAFF OF THE DOME MINES TO ENTERTAIN

Invitations are out for a dance to be given by Mrs. Kaeding, and the staff of the Dome Mines, on Friday evening next, at the Recreation Hall.

DOES GOLD GROW? AFFIRMATIVE ANSWER BY FAMOUS SCIENTIST

Some reasons for answering this question in the affirmative are given by a distinguished scientist. It has been found that gold nuggets under favorable conditions actually increase in size. Gold is known to have grown on mine timbers which have long been immersed in mine water. In the California State Mining Bureau Museum there is a specimen of a piece of jointed cap and post taken from the Comstock lode, where it had been under water for years. Gold had formed in the joints and pores of the wood. Gold is constantly being formed in rocks and veins and placers. Just what it is that the baby gold formation feeds on is not known; if it were, a new and wonderfully lucrative industry might be born.

As in the case of the animal or vegetable, existing gold has existed in some other state before assuming its present form. Waters which seep the earth's crust are said to contain substance from which gold is formed. Like animals and plants, gold must have water in order to thrive. The gold in the water is deposited when it meets with the proper precipitant—an earth current of electricity, some vegetable growth or some chemical in the rocks. It has been claimed that the nuggets found in placers are formed from the waters that percolate through the gravels and not from decomposed quartz, as generally supposed. Those who so contend, cite the fact that, in the centre of nuggets, a small grain of iron sand can often be found. This was the nucleus which the earth current of electricity created or deposited gold from the substance in the waters, just as it is deposited in electroplating.