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The position of the mining share market at the close of 1923 was the strongest in the history of the Mining Exchange. Indications are that we are on the eve of a big broad market with an upward tendency. There are several stocks which will undoubtedly sell at much higher prices during 1924 and should be bought at present levels.

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NIGHT HAWK PENINSULAR MINES SHARES LISTED

Review of the History and Policy of the Night Hawk Peninsular, as Given by Chairman.

In a letter sent out under date of Jan. 12th, from the executive offices at Pittsburgh, to the shareholders of the Night Hawk Peninsular Mines, Limited, Mr. James R. Dodworth, Chairman of the Board of Directors, says:—

Since my last letter to you our new mill has been completed and while there were some delays in starting, all the difficulties have now been overcome and the mill is in regular operation. During the period of construction of the mill our energies have been largely confined to that operation, together with necessary preparation of the mine underground, to permit the feeding of the mill and further development of ore reserves, but with this construction completed, and with additional power available, the work underground from now on will be speeded up.

It is interesting on this occasion to comment briefly on the history and policies pursued by your Board of Directors. When we acquired these properties situated in the Porcupine Area of Northern Ontario, we adopted the following policies:—

(a) To thoroughly explore the claims to determine if we owned a mine, which we have done.

(b) If the exploration proved a commercial mine, we proposed to develop same to the point where profitable production could be commenced. This we have done by the development of our large ore reserves.

(c) To erect a mill of which the first unit would have a capacity of 200 tons per day. This I commented on above.

Your Board felt that the above policies should be adopted and if possible successfully carried out before listing the shares and feeling that we have successfully carried out these policies, we now propose that the shares shall be quoted and dealt in on the Stock Exchange of Toronto within a few days.

For the convenience of shareholders in the United States, I beg to say that A. E. Masten and Company, a highly reputable New York Stock Exchange house, with headquarters in Pittsburgh, are connected by private wires with correspondent brokers in Toronto, Canada and are therefore in position to execute any orders in that market and likewise to supply reliable quotations and news.

With these factors and the extraordinary development which your property has shown down to the 425 foot level, and bearing in mind that the older producing mines of the Camp have commercial ore over 2,000 feet below the surface, I feel, as Chairman of your Board of Directors, that a great future is in store for the shareholders of the Night Hawk Peninsular Mines, Limited.

THE OTHER SIDE OF THE HIGHWAY QUESTION

The Advance believes that this part of the North Land should take the attitude of urging the building of the highway from North Bay to Cochrane, without worrying too much about the route for the southern portion. It might be just as well to leave the Government something to decide in the matter. When there was talk some years ago about taking off Nos. 46 and 47 the southern towns of the North Land all called upon Timmins and other centres up this way to assist in protesting to the T. & N.O. Timmins and the other towns up this way made very hearty response. Then the Commission decided to run Nos. 46 and 47 as far as Englehard, and then Timmins and the other centres were left high and dry to fight their own battles. That sort of service was a joke so far as handling the traffic was concerned, but it accommodated the southern towns of the

North Land, so the latter left the northern towns to worry over the situation. The northern towns had been of use to assist in protesting so that the towns lower down were not disadvantaged. Towns up this way would be foolish to leave themselves in similar position in regard to the proposed highway. The towns of this part of the North are practically all on record, through their Boards of Trade, as recommending North Bay as the starting point for the proposed highway. Why not let it go at that. In this section the most of the people have not enough accurate knowledge or information regarding the proposed two routes to be dogmatic in preferring one route above another. The route from North Bay has been very persistently advertised, but how many can truthfully say they know of a surety that it is the better route from the wider viewpoint. There is a case also for the Sturgeon Falls route. In a letter to Toronto Saturday Night, Mr. Theo. Legault, Mayor of Sturgeon Falls, suggests the case for the Sturgeon Falls route. He says it is not the Government but the public that is being misled with wrong information. He points out that Sturgeon Falls is on the main highway between Toronto and the Sault, and is exactly 23 miles west of North Bay. North Bay is not in a direct line north with Cobalt, but is 20 miles east, whereas Sturgeon Falls is practically directly south of Cobalt the deviation being only about three miles. Thus, says Mayor Legault, the argument about having to travel 25 or 30 miles extra by the Sturgeon Falls route is unfounded in fact.

"Between Sturgeon Falls and the Temagami Forest Reserve there are nearly forty miles of good country roads, with farms and settlers right through, and automobiles on half these farms right to the last farmer north," says Mayor Legault. Also, he remarks: "There are only about 85 miles from Sturgeon Falls to Cobalt in a direct line. Beyond Temagami Reserve and around there are settlers and thousands of men working all year round in the bush and lumber camps. The route would open up the finest bush land in timber and pulp, with good arable soil for farming, and it would coast along beautiful lakes and rivers, thereby not only enriching the Province with new wealth, but opening a new haven to sportsmen and tourists in game and fish." Towns in this part of the North Land are on record as favouring the route from North Bay. It would be a mistake, however, for them to take the attitude that no other route is worthy of consideration. The main thing is to have the highway built to connect the road system of the North with that of the South. It would appear that the Sturgeon Falls route would work little disadvantage to any town excepting North Bay, which is not a North Land town. If the Government decides to use the Sturgeon Falls route,

the best plan of the North Land towns would be to say "Thanks," and little more, rather than risk the delaying further of the long-delayed highway to connect North and South. The Government no doubt will weigh very carefully the respective virtues of the two routes, and the Government will have the advantage of being on the ground and in possession of the facts in the case. Up this way there is little but propaganda for a particular route.

In view of the suggestion made by some Timmins ratepayers that the regular meetings of the Town Council be held in the evening, instead of the afternoon, it may be interesting to note that Coleman Township Council has reverted to day-time Council meetings after trying out evening sessions last year. Timmins tested out evening sessions some years ago, but found they had no advantage for the public in reality and many drawbacks for the Councillors.

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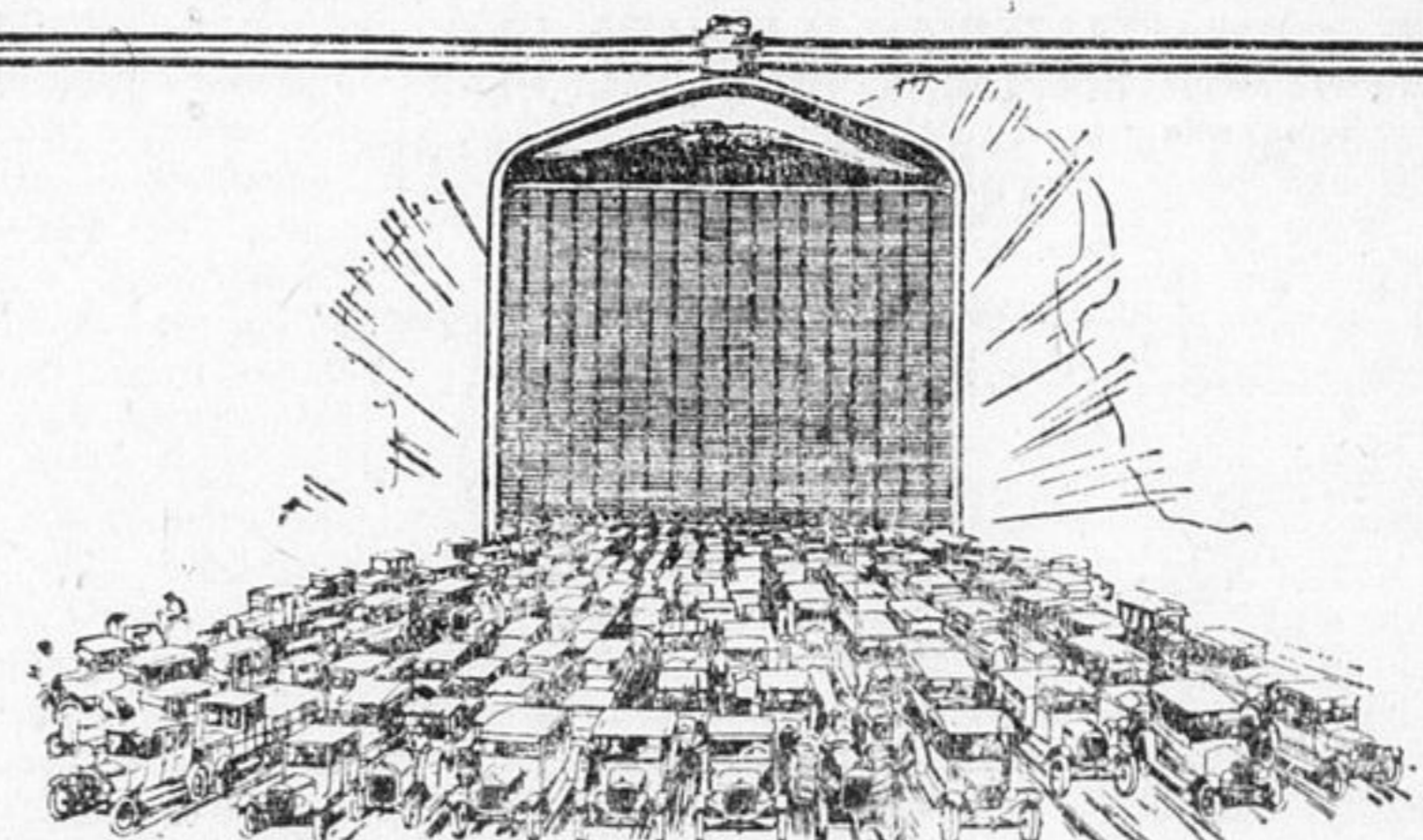


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