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SCHEDULE OF GAMES IN P.D.F.L. FOOTBALL SERIES

Schedule as Originally Drafted to be Adhered to After July 1st Except Where Teams Specially Arrange a Change.

As will be noted elsewhere in this issue the P.D.F.L. have decided to adhere to the schedule as originally agreed upon. Owing to the Scottish game and other reasons there have been some recent changes made in the schedule, but after July 1st, the intention is to follow the old schedule throughout. In case the two teams concerned agree on a change of date this will be allowed but otherwise the schedule is to be adhered to. The balance of the schedule for the season is as follows:—

Saturday, July 2—Lanes. vs. Dome.
Saturday, July 2—McIntyre vs. Thistles.
Tuesday, July 5—Dome vs. McIntyre.
Tuesday, July 5—Lanes. vs. Hollinger.
Thursday, July 7—Thistles vs. Cornish.
Friday, July 8—McIntyre vs. Holly Rees.
Tuesday, July 12—Lanes. vs. Thistles.
Saturday, July 16—Hollinger vs. McIntyre.
Wednesday, July 20—Dome vs. Holly Rees.
Thursday, July 21—Cornish vs. Hollinger.
Tuesday, July 26—Thistles vs. McIntyre.
Thursday, July 28—Hollinger vs. Holly Rees.
Saturday, July 30—Holly Rees vs. Dome.
Tuesday, Aug. 2—Cornish vs. Lanes.
Wednesday, Aug. 3—Dome vs. Hollinger.
Thursday, Aug. 4—Holly Rees vs. McIntyre.

ANOTHER GENEROUS GIFT TO THE DISTRICT C.A.S.

This week the president of the District of Cochrane Children's Aid received the following letter from the Women's Institute at Cochrane, enclosing a cheque for \$35.55, the proceeds of a recent event held by the Cochrane W. I. The generous donation is received with appreciation and thanks.

Cochrane, Ont.,
Dear Sir:—Enclosed please find cheque from Women's Institute for \$35.55. As we heard about the new building going up, the ladies suggested this to be used for maintenance.
Yours truly,
Zelma McKay,
Treasurer, Women's Institute, Cochrane, Ont.

ANNUAL REPORT OF THE ARGONAUT CONSOLIDATED

Although Operations for Year Show a Loss, Property Near Dome is Making Progress and Show Progress.

The first annual report of the Argonaut Consolidated Mines, Limited, was issued last week. The property is in the townships of Gauthier and McVittie and is reached from Argonaut station on the Nipissing Central Railway. Access to the property used to be chiefly from Dane on the T.&N.O. main line. The Argonaut is located near the south end of Beaverhouse Lake.

The first annual report is perhaps not as satisfactory as some of the shareholders may have hoped, but still it shows progress being made in the establishment of a mine that is confidently hoped will eventually make adequate returns to the shareholders. The property is at present passing through its testing time and if operations are carried along with the success of recent times it will no doubt make good.

The report covers the calendar year, 1926, and shows total recovery of \$181,061, or an average of \$5,274.44 per ton. Total costs during the period, including development, amounted to \$339,721, or \$9.68 per ton, indicating a loss for the year of \$158,660. Of this, however, \$109,014 was expended in development, in addition to \$106,958 for mining costs. Directors advanced \$51,700 to the company against promissory notes, in order to carry on work.

The balance sheet shows liquid assets amounting to \$78,517, in addition to shares in Laval-Quebec Mines (1,400,000) and La Mine d'Or Huronia (82,030 shares), which are given a value in the statement of \$720,000. Depreciation reserve amounts to \$101,792 and deferred assets to \$35,175. Development after deduction of production is charged up on the assets side at \$972,656. Among liabilities are current liabilities of \$72,244, which practically equals current liabilities, leaving about \$4,000 net working capital.

J. H. Rainville, president, states that bonds to the amount of \$458,400 were outstanding against the company and all the Laval-Quebec shares owned by the company were deposited in trust with the Montreal Trust Co. to guarantee the payment of said bonds. "To date a small amount of shares have been sold at a substantial price. This has enabled the directors to purchase in the open market \$166,000 worth of bonds, thus leaving bonds outstanding to the amount of \$292,400."

With regard to development work, Mr. Rainville said: "We have during the year directed all our efforts toward deepening the mine. The 875 and 1,000-foot levels have proven the theory of better mineralization at depth. However, the tonnage at all times could not provide more than mill feed, thus forcing us to use different grades of ore and consequently lower our average of returns. Therefore our loss for the twelve months under review was unavoidable, although we have operated at a profit during a period of four months. Although results to date are not of a profitable nature we are confident that Argonaut is capable of developing into a paying property. For this reason we have undertaken to sink two more levels, 1,125 and 1,250, following successful diamond drill exploration."

Mr. J. A. Naud, the general manager, in a letter to the shareholders, says that, since the report to press, the directors have been fortunate in making definite arrangements whereby, following approval to raise the capitalization of the company to 5,000,000 shares, the treasury will receive \$350,000 from the proceeds of the sale of part of the additional capital. Every shareholder will be offered the right to subscribe at the rate of 30c. per share and for one share to three shares already held. This will call for the issuing of 1,666,667 shares, leaving 333,333 shares unissued in the treasury of the company. The right to subscribe will be good until July 20th, 1927. In the meantime, the total issue of 1,666,667 shares has been sold to a strong financial syndicate and they obligated themselves to take the whole issue or whatever is left of it—at the net price of 30c.—with the provision that shareholder have the preference in sharing their allotment. With the money at disposition the directors will then undertake to open the mine to a depth of 2,000 feet and make the necessary preparations for production on a larger scale.

HAS NO AUTHORITY TO SOLICIT SUBSCRIPTIONS.

The Advance notes in some of the local newspapers of the North Land, including The Haileyburian, that branches of the Canadian Legion have received notice to the effect that a man named O'Connell is soliciting subscriptions for The Legionary, the official paper of the Legion, without authority to do so from the command for this district. Some time ago other canvassers here taking donations caused a certain amount of questioning, and The Advance suggested that in all such cases it would be well to consult the officers of the local branch of the Legion before paying out any money. It would be still

better to save all donations for the local branch. If for any reason it is desired to contribute to some outside cause in connection with the Legion this also could be done through the local branch. In this way there would be assurance that the money would all reach the cause for which it was intended. Anyone canvassing for funds for the Legion, or for any other cause with local representation, should be fortified with written endorsement from the local officers, or, better still, should have one of the local men go around to introduce the outside canvasser. The Legion, like every other growing concern, has attracted people who are inclined to trade on the name of the association with a view to securing money for their own ends. It is best to be on the safe side, and to restrict all contributions to causes represented locally by the local branches.

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REVIEW OF GROWTH OF MINING IN SIXTY YEARS

Mining Now the Third Industry in Importance in the Dominion of Canada.

Among the articles by the National Committee for the Celebration of the Jubilee of Confederation, there is one reviewing the growth of mining:—

"During the latter part of the nineteenth century and the first part of the twentieth century romance and adventure in Canada have been those associated mainly with prospecting and mining. The early discoveries of gold and silver in Nova Scotia, Quebec and parts of Ontario did not create any great amount of excitement, and results, as compared with present day output, were unimportant. Following the great gold rushes of Australia and California, came that of British Columbia in 1858 and subsequently that following the more momentous discoveries in the tributaries of the Fraser River in Cariboo. Subsequent minor excitement occurred over finds in Omineca, Cassiar and in Atlin. Cariboo alone has yielded about \$60,000,000 of placer gold and B.C. altogether between \$75,000,000 and \$80,000,000. Perhaps the richest discoveries ever made were in Yukon, beginning in 1896, and nothing since the Australian excitement so stirred the imagination of the English-speaking world. Dawson, the centre of the district, and well within the Arctic Circle became a modern city of thousands of inhabitants, with all the conveniences and highlights of a cosmopolitan centre. The glory of placer mining, subject to possible new discoveries, with all its romance, adventure, hardships, its high hopes and its many tragedies, is now a thing of the past.

"Lode-mining, responsible for the present output of over \$240,000,000 and ever-increasing production, is a comparatively recent industry. Its importance was only beginning to be recognized in 1886, when the first statistics of mining in Canada began to be systematically collected and tabulated. That year the output was valued at a little over \$10,000,000, and the fact that in coal, copper, silver, gold, nickel, lead, zinc, asbestos and structural materials production has increased twenty-four times since then is a piece of romance in itself, and in the line of prospecting and developing adventure would furnish many volumes of truth quite as interesting and exciting as an equal quantity of the best fiction. Though today prospecting is following in the paths of more scientific methods of discovery, and perhaps with more satisfactory results, and although the old-fashioned prospector with his hit and miss methods of following up float to its source and staking many more "dry" holes than real deposits is fast dying out, much of the success of mining has been due to his relentless pursuit of wealth in the wilds of Canada and struggling and undergoing hardships and risks that he would not in any other pursuit expose himself to.

"It was in the way of adventure, coupled with a good deal of chance, that the nickel-copper mines of Sudbury, the silver-cobalt mines of the Cobalt district, the rich gold fields of Porcupine and Kirkland Lake, the copper-gold at Rouyn, the discoveries at Pas, the coal in Crownsnest Pass, and the many great finds of copper-gold, silver, lead, and zinc mines in Southern British Columbia, on Vancouver Island, at Anxox, at Stewart and in Atlin in B.C., have been made possible. The prospector is now bringing to his aid science, being instructed by mining experts, automobiles—in addition to old-fashioned dog sleds, horses and canoes,—and aeroplanes. He has also radio and wireless to assist. The capitalist is now using diamond drills to determine the depth and extent of his ore and the latest and most economical processes for treating it, making it possible to utilize profitably large bodies of very low-grade quality. In these ways during the last ten years the area of exploited mineralized territory has been tremendously increased and the output proportionately so. Incidentally, Nova Scotia leads in the production of coal, Quebec in asbestos, Ontario in gold, silver and nickel, and British Columbia in copper, lead and zinc. Incidentally, too, mining is now the third industry in importance in Canada, and the story of its development since, especially, 1886, the most interesting in our industrial annals. Canada's future as to the extent of its mines is problematical, but we have reason to conjecture that it is only on the verge of its possibilities."

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