

## Porcupine Goldfields Has Looked at 1,036 Properties

Annual Meeting of Porcupine Goldfields Development and Finance Company, Limited, at London, England, Recently. Probably They've Been Looking at Too Many Properties, and Not Hard Enough at a Few.

At the annual meeting of the Porcupine Goldfields Development and Finance Company, Limited, held in London, recently, the remarkable fact developed that the company has considered no less than 1036 properties. In the past two years there were 644 mining propositions submitted to the company, with 392 propositions previously looked at. The period covered by the report at the meeting was for the two years ending June 30th, 1927. It will be noted that the chairman in his address to the shareholders appeared to be disappointed because out of all the properties dealt with the company had not fallen upon a big mine. In view of the fact that literally scores of mines are being opened up in this North Land, Porcupine, Rouyn, Kirkland Lake and other camps contributing, it would appear that the country is not at fault, and consequently the difficulty must lie with the company's methods. One point that is likely to impress the thoughtful man acquainted with the methods of other mining companies is that the Porcupine Goldfields Development and Finance Company, Limited may be looking at too many properties and not looking at any particular one long enough. Any company that will handle 644 propositions in two years will not have much time to do much development of big mines. Attention to a defined section appears to be the plan adopted by most successful companies. The big mining companies

recently have had special notice for Kamiskotia, Rouyn, Red Lake, Kirkland Lake and Porcupine areas. In his address to the shareholders at the meeting the chairman said— "The chief holding is in the Ankerite Gold Mine in Porcupine, over which property you will recall that we originally took a development option, subsequently equipping the property with a cyanide mill which has been in operation since June, 1926. The results of the first year's working did not come up to our expectations, the grade of ore when milled being found to be considerably below the average of the assays taken of the ore in the mine, due, it has been established, chiefly to unexpected erratic distribution of values and irregular vein formation. These conditions were somewhat in evidence during the mine development period, and all previous calculations were based on the expectation of a fairly heavy dilution of value in mining, but the lower recovery was not anticipated. The average tonnage milled per day since July 1 has been increased, and the property is now being operated at a small profit and should in future be self-supporting providing the ore continues of the present average grade and the mill tonnage of at least 6,000 tons per month is maintained. At June 30, the minable ore on and above the 475-foot level was estimated at 135,000 tons, or 1½ to 2 years' supply at a production rate of 200-250 tons

daily. Development work ahead of the mill is in progress, and should diamond drilling now under way indicate favourable possibilities of commercial grade ore at further depth or in other veins, the opening up of this ground will necessitate further expenditure on development, and tentative arrangements for providing the necessary finances for this work are now in hand."

"With the amount of attention which has been given to the business of your company in both Canada and London, and considering the large number of properties which we have investigated, we were reasonably entitled to expect to have before this found properties which would have given us a handsome return on our investments. Unfortunately, this has not been the case to date, and I may say that this experience has not been confined to this company alone, as other companies operating in the Canadian field have, as we have found that the number of good mining properties available for development is very much smaller than we anticipated in a country as large and as well mineralized as Canada. The New Consolidated Gold Fields, Ltd., and the National Mining Corporation, Ltd., formed this company with a view to participating in Canadian mining through an independent organization, and since the inception of this company, these two houses have stood behind us, and have from time to time, as funds were required, come to our assistance. It is very disappointing to me to have to make a statement which indicates so poor a result for two years of serious work on the part of our staff. Canada does possess mines in base metals and precious metals of world importance, but they are few and widely scattered, and we, to date, have not been fortunate enough to put our hands on a really big mine, and, as I have stated before, we are not alone in this respect. We are dealing in a highly speculative business, and the discovery at any time of one good mine might easily result in wiping out past losses and giving us a handsome reward for past expenditures."

### CANADA'S MINERAL WEALTH SUBJECT OF NEW BOOKLET

One more indication of the interest taken in Canada's mineral wealth and the mining industry is given by the publication by the Canadian Bank of Commerce of an attractive booklet entitled, "The Mineral Wealth of Canada." "It is both unwise and unnecessary to make extravagant statements regarding the Canadian mining industry and the bright promise for its future," says S. H. Logan, general manager in the introduction, "but its position appears not to be generally understood, especially as it has sometimes been placed in an unfavourable light by reckless speculation, which, unfortunately, usually accompanies even a sound scheme of development. The fact remains, however, that greater interest is now being taken in mining in Canada than ever before, and while the achievements of the past have been remarkable, the prospects for the future are most encouraging." Commencing with an outline of the world's resources of the more important minerals, the booklet turns to the Canadian field and describes the six major regions in which over 3,000,000 square miles is known to be mineralized and to contain with the exception of precious stones and aluminum ore, practically every mineral in demand today, over sixty in all, ranging from the precious metals to structural materials and clay products. Canada's position in relation to the minerals of greatest value is dealt with in detail. The country has already contributed a fairly important share of the world's gold requirements, it says, and it is reasonably regarded as the only known field from which a greatly increased production may shortly be expected. While the progress during the past fifteen years has been remarkable, the future holds exceptional promise, as geological conditions which are the same as those in the comparatively small area now productive, have been noted throughout many other mineral regions. Mining is now in a new epoch of development that may bring Canada to the foremost place among the mining countries of the globe, it concludes, but such a highly desirable end cannot be achieved in a short space of time, or without difficulties. There is the promise of extensive and intensive development, but it is a well-known axiom in mining circles that not every prospect can be turned into a mine, and this might well be recognized by all who invest or speculate in mining stocks. But despite the element of uncertainty which surrounds mining the world over, there is sound reason for the belief that despite the element of uncertainty which surrounds mining the world over, there is sound for the belief that success in a marked degree will attend the efforts of many of those who, possessing adequate capital and the requisite experience, undertake exploration and development in the Canadian field.

A dramatic club has been organized in Kirkland Lake and it is intended to present a series of plays during the winter months for the entertainment of the Kirkland Lake people. As the number of outside shows visiting the North Land is limited, and the quality of those coming not always too good, the people of Kirkland Lake should appreciate the service given by the dramatic club.

### OFFICERS ELECTED BY W.M.S. OF UNITED CHURCH

Women's Missionary Society Elects Officers for Ensuing Term at Meeting Last Week

The Women's Missionary Society of the United Church, Timmins, met in the church hall on Thursday of last week. Among the business before the meeting was the election of officers for the ensuing year. The following were the officers elected, the president, Mrs. S. Monck being re-elected for the coming year:— President—Mrs. S. Monck. First vice-president—Mrs. G. A. Macdonald. Second vice-president—Mrs. Alexander. Secretary—Mrs. Ian Gordon. Treasurer—Mrs. D. Ramsay. Supply Secretary—Mrs. K. Richardson. Associated Membership Secretary—Mrs. Charbonneau. Secretary for the Monthly Missionary Magazine of the W.M.S.—Mrs. J. M. Studor. Strangers' Secretary—Mrs. D. Maxwell.

### HIGH-GRADE SAMPLES FROM RUN OF THE PRESS

Sudbury Star:—The barber was surprised to receive a trip before he began to shave his customer, Dealer Jones. "It's not many customers who tip beforehand," he said. "That's not a tip," said Jones, "It's hush money!"

Winnipeg Free Press:—"A London paper has recently gone to the trouble of looking up the divorce statistics of various countries, discovering that Canadians have the best record for sticking the course. The divorce rates as quoted, are: Canada, 1 in 161 marriages; Britain, 1 in 66; Sweden, 1 in 23; Norway, 1 in 30; Germany, 1 in 24; New Zealand, 1 in 24; Denmark, 1 in 22; France, 1 in 21; Switzerland, 1 in 16; Japan, 1 in 8; and the United States, 1 in 76. The Canada Year Book, however, indicates that the Dominion's record is going up. In 1903 there were 21 divorces, the most up to that time. Ten years later, and one year before the war, there were 60. In 1918 there were 114 and last year 608, the number having grown steadily during the post war years."

Perth Expositor:—Old Christopher Columbus evidently was induced by some tourist agency to set sail from Italy in 1492 on the grounds that he should "See America First." Just because there's no light in your girl's parlour is no sign she's not at home.—Penn State Froth.

### MAIMING ONE OF THE MOST BEAUTIFUL WORDS

In an editorial note on the use of the monstrosity "Xmas" for Christmas, The Toronto Mail and Empire says:— "There is no justification for the custom of writing Christmas as 'Xmas.' No one calls it that, and in no other connection is X understood as a synonym for Christ. To write of 'Xianity' is to write gibberish, and to write 'Xmas' is to maim and vulgarize one of the most beautiful and significant words in the vocabulary."

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## JUNIOR HOCKEY Friday, Jan. 6th 1928

Iroquois Falls vs. Timmins 8.15 P.M. Admission 50c