

### TWENTY-FIVE YEARS OF

Attorney-General Speaks of Care Exercised by the Press in the Matter of Mining Stocks, Etc.

"Twenty-five years ago the Rossland Mines were being featured in Ontario and shortly following that came the great Cobalt development," says Hon. W. H. Price, Attorney-General, in the course of an article in

# TE A"is good tea"

The Orange Pekoe is

something extra-a special tea

In clean, bright Aluminum

Toronto Saturday Night. "Natur- be a great mine tomorrow. It is, thereally as new mining fields there was a fore, impossible to pass a security great deal of wild-catting. I can re- of any company, and at the same MINING PROSPERITY HERE member such issues as 'Highland time be fair to promotor and to the Mary' and 'Silver Bird.' The public. It should, however, be poswere very much excited and specula- sible to insist on brokers and salestive interest was intense. Through the men who sell stock giving to the pubcare exercised by the Press of Ontario. lie accurate information. Ontario has, not withstanding many de 'At the same time as this Act was fects in its laws, enjoyed 25 years of passed the Companies Act was amendunexampled industrial and mining ed by a repeal of all prospectus prospertity. Probably she has done clauses. These prospectors clauses just as well as many of the American were based on British law and

> velopment in Ontario, not only in joke of every legal practitioner in mines and timber, but in many indus- the Province, who not only drove a trial pursuits, has focussed the atten- high-powered car through them every tion of our neighbors to the south and day, but even succeeded in getting of financiers the world over, it has through with the most humble fourbecome increasingly important that cylinder. It will, therefore, in future every attempt be made by Govern- be very important for companies to ments to protect the investor. Our file accurate information. At the heritage is too important to be allow- same time the Ontario law has been ed to be placed in the hands of un- amended so as to make it necessary scrupulous promoters with the coun- to file lists of the shareholders; this try standing idly by.

> the best way of approaching this sub- lists, but of course will not do so unject. Once a Government, or a Com- less there is some very particular readisposition of the public to feel ment. that the investment is a sound Anyone experienced in minwhat looks to be unsound today may

States who have had 'Blue Sky' laws. were somewhat similar to the Domin-"As, however, this tremendous de- ion Companies Act. They were the brings it in line with the Dominion "It has been shown over and over law. The Lieutenant-Governor-in

> see if matters cannot be adjusted before taking extreme action. I think everyone will agree that no broker or salesman will be anxious to have his registration cancelled. Once it is cancelled he cannot carry on business in the Province. It will, therefore, be seen that the Province has taken the correct position in regulating the salesman rather than trying to regulate the stock.

to the Act, is empowered to carry on very extensive investigations. He will have the opportunity of getting information from the State of New York and other American States, on salesmen and brokers who have committed misdemeanors or who have them as they enter the Province and world." they will find it very difficult to get around the terms of the Act; in fact | FIRST CAR THROUGH TO to get into an extended controversy in the court would be about as bad as to be refused registration.

"Members of the Stock Exchanges must register just the same as any other brokers.

"In this connection it might probably be wise to state that, notwithstanding what the public might feel like thinking at the present time, the Toronto Stock Exchange and the

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thirst, aids digestion. After Every Meal .

again that passing on securities is not Council has power to ask for these Until the last year the Standard Stock Exchange did not have its bylaws in such shape as to enable it to mission, passes a security there is the son to have them on file in the Depart- discipline members. Through the suggestion of the Attorney-General's "This Act does give quite exten- Department this has been remedied. sive powers to the Attorney-General. Probably a dozen times in the past ing ventures in Ontario knows that It is very much better to have it this six months the special committee of way than to have companies and in- the Standard Stock Exchange has disdividuals drawn through the courts. ciplined some of the members. Quite The Act will not be administered in a recently under these new rules they ports received from the property of way that will interfere with the gen- suspended a member. No doubt this Gem Lake Mines, Limited, Douglas G. eral carrying on of business, there action on their part, which follows M. Wright, of the firm of Wright & will be an attempt on the part of quite closely what is done by the New Boydell, left last week by train from those administering it, to have a talk York Stock Exchange, has improved Toronto for the property. with brokers and salesmen against their internal position and should now whom complaints have been made to be showing to the public that the by plane, and was on the property the world.

tection of the public have been fram- the next two weeks. ed after a close survey of 'Blue Sky' laws in the American States and re- | when Toronto and Winnipeg interests gulatory laws in other nations. The purchased the Gem Lake properties, Ontario law attempts to regulate and these properties were examined and investment or even speculation; one "The Attorney-General, according must have speculation in a new country like Ontario with inexhaustible wealth in natural resources to explore and exploit. One must, however, by Mr. Cyril Greenland. have good faith in those who are developing and exploring. If we can attain that reputation not only before ourselves, but before the world, we mendation for a mill is advisable. been convicted of offences. These can need not worry about the material The developments of the last three then be refused registration. There prosperity of our Province, nor our will be an accurate check kept on reputation as citizens before the

who came first in anything, and there son, mine manager, to extend over 2,will be especial attention given to 000 feet eastward. those who were first to use the Ferguson highway this season from North Bay to Haileybury. The story discovered and details as to the of the first two cars to make the trip values will be available during the through is given in the last issue of next two weeks. The Haileyburian as follows:-

"Friday last, May 18th, saw the opening of the tourist traffic over the Ferguson Highway for this season when at least two ears came through made the first trip of the season over level will be established at 225 feet might have been expected.

treal River almost reached the top depth. of the month."

postmasters have been dismissed for theft from the department, but the width of low grade. letter carrier who steals a letter goes to the penitentiary for three years. and no mitigating circumstances can save him from it.

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### Standard Mining Exchange have improved their positions very much. TO GEM LAKE PROPERTY

Properties Favourably Reported on. Extensive Development Being Carried Forward

Following receipt of official information regarding the optimistic re-

Mr. Wright went from Winnipeg Standard Stock Exchange has become the early part of this week. Dr. J. one of the great mining exchanges of Boydell joined Mr. Wright, and they will conduct an exhaustive examina-"Ontario's new laws for the pro- | tion of the recent discoveries during

It will be remembered that recently control. It does not intend to stop favourably reported upon, on behalf of the purchasing syndicate by Mr. Douglas Wright, and on behalf of N.

A. Timmins, Incorporated, who hold a substantial interest in the property, Gem Lake Mines is amply financed

to carry the developments of this property to a point where the recomweeks since the break-up have been concentrated toward finding the possible extension of the main ore zone to the east. This zone has been stripped at intervals over a width of 150 HAILEYBURY FROM SOUTH | feet for a length of 1000 feet and has now been found by recent discover-There is always interest in those ies reported by Mr. Harry L. Donald-

> In addition to this many veins lying parallel to the main showing have been

#### SINKING ON POTTERDOAL NOW TO DEPTH OF 175 FEET

Shaft sinking at the Potterdoal has from North Bay. Both parties which reached a depth of about 175 feet. A the new highway were from points in and a crosscut run to the vein, which the Western States, and although should be reached quickly. The inthey had some difficulty in one or two cline shaft, which was put down on places owing to the flooding of the! this vein, reached a depth of 120 feet road, found the going no so bad as and R. S. Potter, a director, tells The Northern Miner that massive sul-"At two points in particular, it is phides fairly high in copper content reported, the roadway has been at were had practically all the way least partly flooded with the excep- down, and as the results were particutionally high water. These are at larly good at the bottom of the shaft Goward, where a small lake is bridg- he is quite hopeful of results of nexted, and at Latchford, where the Mon- month's crosscut at 100 feet greater

of the dam has gone down to some It is the intention to hand sink a extent now, in common with most of shaft about 100 feet deep on the the other sections where the floods galena showing, a mile away A test have been bad. It is generally ex- pit 26 feet deep was put down. At pected that travelling over the high- surface the best part of the vein was way will be fairly good before the end only three inches wide, but at the bottom of the pit, Mr. Potter says, it had widened to 14 inches, carrying 80% Toronto Mail & Empire: Fifty-six lead, five ounces of silver and a little gold, and with a further two foot

> Dallas News:—A model marriage is one where the wife is a treasure and the husband a treasury.

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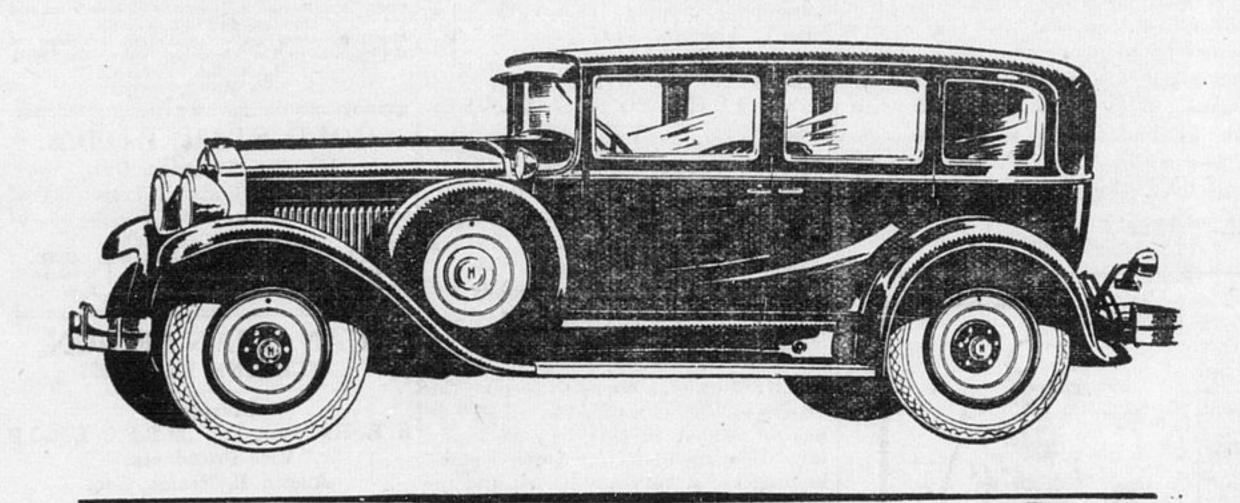
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