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OUTLOOK BRIGHT FOR 1929 FOR MINING IN ONTARIO

Mining Journal Comments on Prospects in the Various Sections of the Province.

In an editorial article last week reviewing the outlook in the mining industry for this year, The Northern Miner says—

"Ontario promises to have an unusually active year in mining. Sudbury will, of course, be the scene of the biggest and broadest program including, as it does, construction of smelting and refining plants and the putting in shape of equipment for large mining operations. At Copper Cliff erection of increased smelting plant is well on its way. Ground has been broken for the refinery. The large scale underground operations at Frood will be the biggest thing in mining in the province in 1929.

"Falconbridge Nickel should, during the year, complete its shaft, do a considerable footage of lateral work and make a good start on its initial smelter unit. Sudbury Basin and Treadwell Yukon will further advance underground development and exploration work, supplemented by diamond drilling on both of them. Basin will be got ready for production. McVittie-Graham now has its mining work under way, and this will be carried along, with drilling on the side. "Sudbury Copper and Nickel will be heard from during the season, together with Minor, Mining Corporation's bet in this field. Drilling is figuring largely in this program. A number of smaller operators will drill. The sum total of work in the area will be huge.

"Sudbury has stolen the spot light for the time being. But the gold camps have not been entirely removed from the stage. On Teck Hughes the lateral development of the new levels, major operation, is now well started. Lake Shore's depth program and development work on the various levels to 3,000 feet will comprise a big job in itself. Exploration and ore blocking on Wright-Hargreaves are receiving a new impetus. Sylvanite has a new shaft in mind, and its presently-planned work calls for a big footage of development.

"Kirkland Lake Gold will continue its tireless effort to reward the courage and patience of its directors.

"Eastern and Western Kirkland have a score of active prospects, several of them well advanced.

"The Kenogami Lake section is get-

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ing quite a bit of attention. The townships lying east of the railway are fully staked, and active exploration is current on a number of promising showings.

"In Porcupine one of the big jobs is at McIntyre, where crosscuts and drifts are being run from the main drive, carried at the record depth of 3,875 feet across the property during the past year, in an ore-breaking campaign. Hollinger will change policy of exploration and ore development. The company may reopen the Kamiskotia property before winter sets in. Railway construction may precede this effort.

Dome's recently-augmented production reflects an intensification of the prospecting effort under ground. There will be no let up in this. Vipond will vigorously crowd its recent luck in op-

ening up new productive ground. Paymaster and March Gold, with United Porcupine and Canusa, comprise the smaller productive efforts, and their efforts show no sign of falling off.

"In Boston Creek the golds have been more or less crowded from public interest by the newer copper propositions. Admittedly these are still in the prospect class, but work to date has proven the presence of commercial copper ore in the district, and the chances for the development of larger bodies are being closely investigated. The favourable area has extended for many miles, and much of this ground will receive attention in the open season.

"In Red Lake there has been a sharp revival of interest. Howey, the bell wether, has its power assured, and will lead an active field to production.

"The Algoma and Michipicoten districts offer many prospects for exploration this season. Good showings are reported from many places, and there is an apparent determination on the part of companies to bring the area into the producing columns. Large groups are held in strong hands, and a number of the more promising projects should produce the desired results within the year. Operations at the Cooper bring production to closer view. Moss Mines reports favourable prospects. Many others claim attention from a prospect point of view. The revival of St. Anthony directs attention to a district neglected for a period.

"In the newly opened up areas some of the brightest chances of the year are seen. Crow River, Favourable Lake and Windigo are making medicine. Some of the finest surface finds made in the province are reported from these sections.

"Some further prospecting is promised for the silver camps.

"The outlook for a banner season is good. The aerial prospecting companies will devote a lot of attention to the province. Individual prospectors have been in the field most of the winter, have stakings to record and new ground spotted to look over when the snow has left the bush. Closer-in ground will not be overlooked. The big find of the year may be in Ontario. This is undoubtedly Ontario's greatest mining year. The Golden Province maintains its long lead."

Great Athletic Event at North Bay on June 8

In reference to the Northern Ontario School Track events at North Bay on Saturday of this week, June 8th, "Observer" writing in the "Sportology" column of The North Bay Nugget last week says—

There isn't a doubt that North Bay will witness a great athletic spectacle on Saturday, June 8, when the school-boy athletes of Northern districts assemble here for the district trials in the Ontario Schools' track and field championships, promoted under the direct supervision of the Ontario Athletic Commission Entries which are being filed daily testify to the fact that this year's assembly of youthful athletes will surpass all previous gatherings and be representative of every section in the vast Northland. Sault Ste. Marie, Sudbury, Timmins, Kirkland Lake, Haileybury, Cobalt, New Liskeard, Sturgeon Falls, Powassan and North Bay are numbered among the centers which have given early indications of being in the big contest. Aside from these it is expected that entries will be forwarded from a number of other points to swell the assembly beyond the most optimistic expectations.

M. L. Troy, district convener, is about the busiest man in town these days preparing for the big meet. He is not passing up the least opportunity to be sure that everything will be in tip-top shape on the day of the gathering. Considerable work is scheduled to be done on the race track where the events will be run off and it won't be his fault if the contestants fail to attain the qualifying standards. It is Mr. Troy's aim to furnish the lads with an exceptionally fine track and to have every other facility in as good shape. With an unusually large field in all events it will be a busy day for those in charge, but everything will be scheduled and arranged so that the boys will be given the utmost in the way of an opportunity to show at their best. The weather is the only thing uncertain at this time.

KEEP YOUR BABY WELL AND STRONG

A baby's health and development depends largely upon the care and food it receives. Your infant should be bathed daily and fed regularly. If you cannot nurse your baby try Eagle Brand Milk.

The foremost infant food—made from rich cow's milk and granulated sugar—especially for babies. Recommended by physicians everywhere on account of its quality and uniformity.

In this paper from time to time you will find an advertisement of Eagle Brand Milk, a food that has raised more healthy babies than all the prepared infant foods combined. Cut out the advertisement and mail it to The Borden Company Limited, 140 St. Paul St. West, Montreal, and they will send you, free of charge, a very helpful baby welfare book containing authoritative feeding directions and a vast amount of useful information on the care of baby. Also ask for Baby Record, a diary of baby's progress.

Farmer's Advocate—Those who like to hum that little tune, "Brighten up the corner where you are," might derive some satisfaction by giving it expression in the form of a few flowering shrubs near the house and a perennial flower bed at the border of the lawn.

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REORGANIZATION PLANS FOR CONIAURUM MINES

Proposal Submitted to Bondholders of Coniaurum by Ventures Limited, on Exchange Basis.

Ventures Ltd. have submitted a proposal for the reorganization and re-financing of Coniaurum Mines Ltd., which is now being submitted to the bondholders. A new company is to be formed and the bondholders and shareholders of Coniaurum will receive shares in exchange for their present holdings.

Coniagas Mines Ltd., largest individual holder of outstanding bonds and other large bondholders have already agreed to accept the shares for their bonds on the basis outlined in the agreement. The agreement is contingent on \$720,000 of the par value of the outstanding bond issue of \$800,000 accepting the exchange.

Under the proposals a new company is to be formed with an authorized capital of six million shares of no par value, the new company to acquire all the property of Coniaurum in consideration of the assumption and payment of certain liabilities and the allotment and issue of not more than 2,000,000 shares out of which, shares will be issued to bondholders of Coniaurum who agree to accept the same in exchange for their bonds. Bondholders will receive 120 fully paid shares for each \$80 par value of bonds and 540,000 shares will be issued to shareholders of Coniaurum and 260,000 shares will be underwritten at 40 cents to provide for payment of the debts of Coniaurum estimated to amount to \$104,000.

In the event of the agreement taking place Ventures Limited, will subscribe and pay for 625,000 shares at 40 cents and take an option to subscribe for certain additional shares at various prices, the minimum price being 40 cents per share.

In writing in support of the plan, Thos. H. Rea, a bondholder, says, in part:

"The proposal is recommended for your acceptance as being in the best interests of the bondholders and shareholders of the company and you are respectfully requested to execute one copy of the deposit agreement, indicating at the foot thereof the number of bonds which you hold and forward the agreement with the bonds to the Toronto General Trusts Corporation, 253 Bay St., Toronto.

"All unredeemed interest coupons must accompany the bonds when deposited so do not detach any coupons. As you will observe from the deposit agreement the new company is to pay any unpaid coupons due January 2,

1929, if the reorganization goes into effect.

"Please bear in mind that unless holders of the requisite number of bonds sign deposit agreements and deposit their bonds with the Trust Company by June 20, 1929, the reorganization will not take place and the property will in the ordinary course of events be put up for sale at auction. You are accordingly urged to co-operate in bringing about the reorganization by immediately executing the deposit agreement and forwarding the same with all your bonds to the Toronto General Trusts Corporation at Toronto."

Kincardine Review-Reporter—Most people swallow an apple a day, but most of it in the form of applause.



The Cunard Children's Nurse . . . just naturally understands children; loves having them around. Shows them all the wonders of the ship. Loves telling them the old fire-side stories in the nursery inglenook at sea.—Leaves you free for adult activities. Sail Cunard! . . .

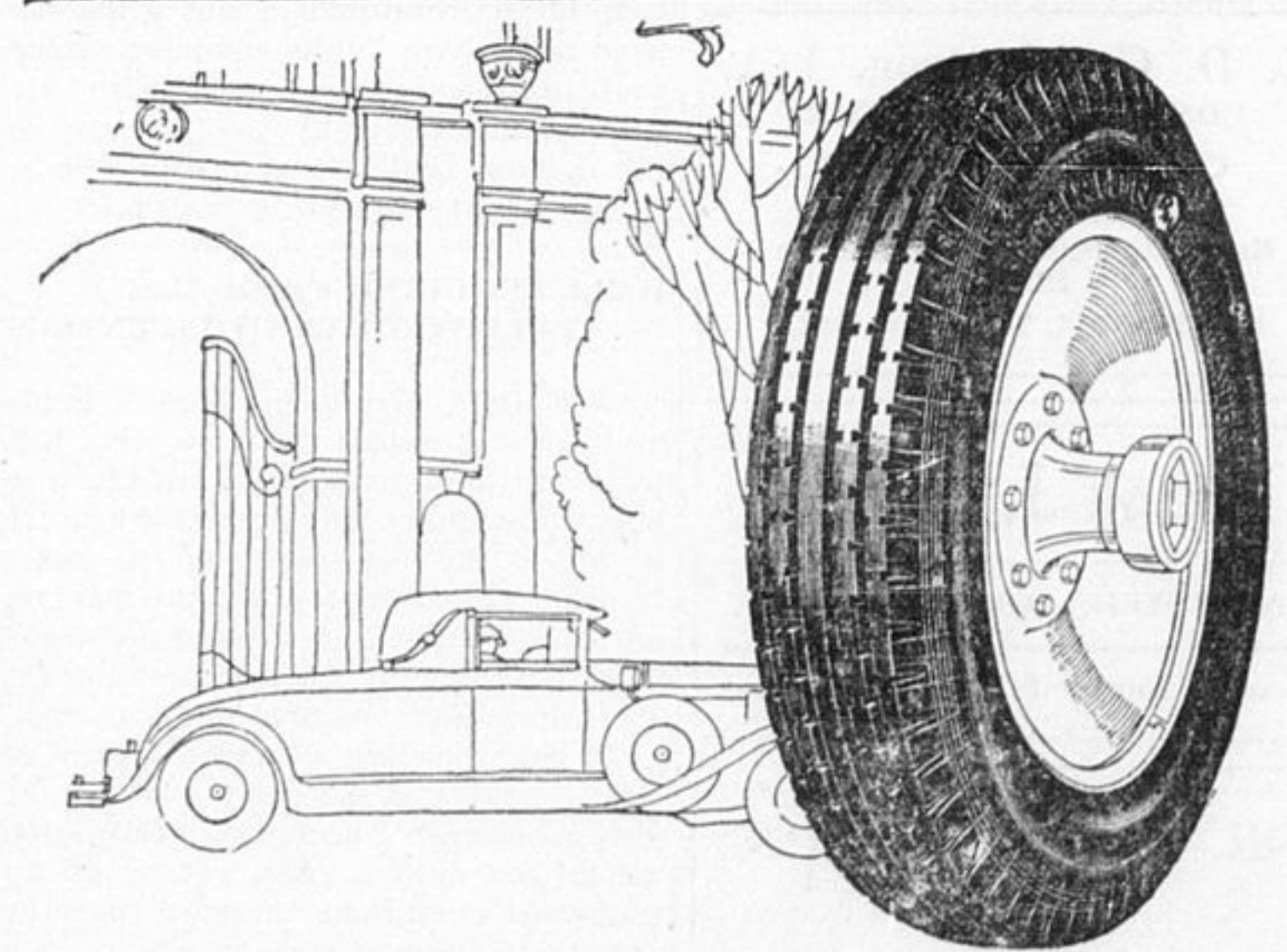
Book through The Robert Reford Co., Limited, 230 Hospital St., Montreal (Tel. Marq. 5651), or any steamship agent.

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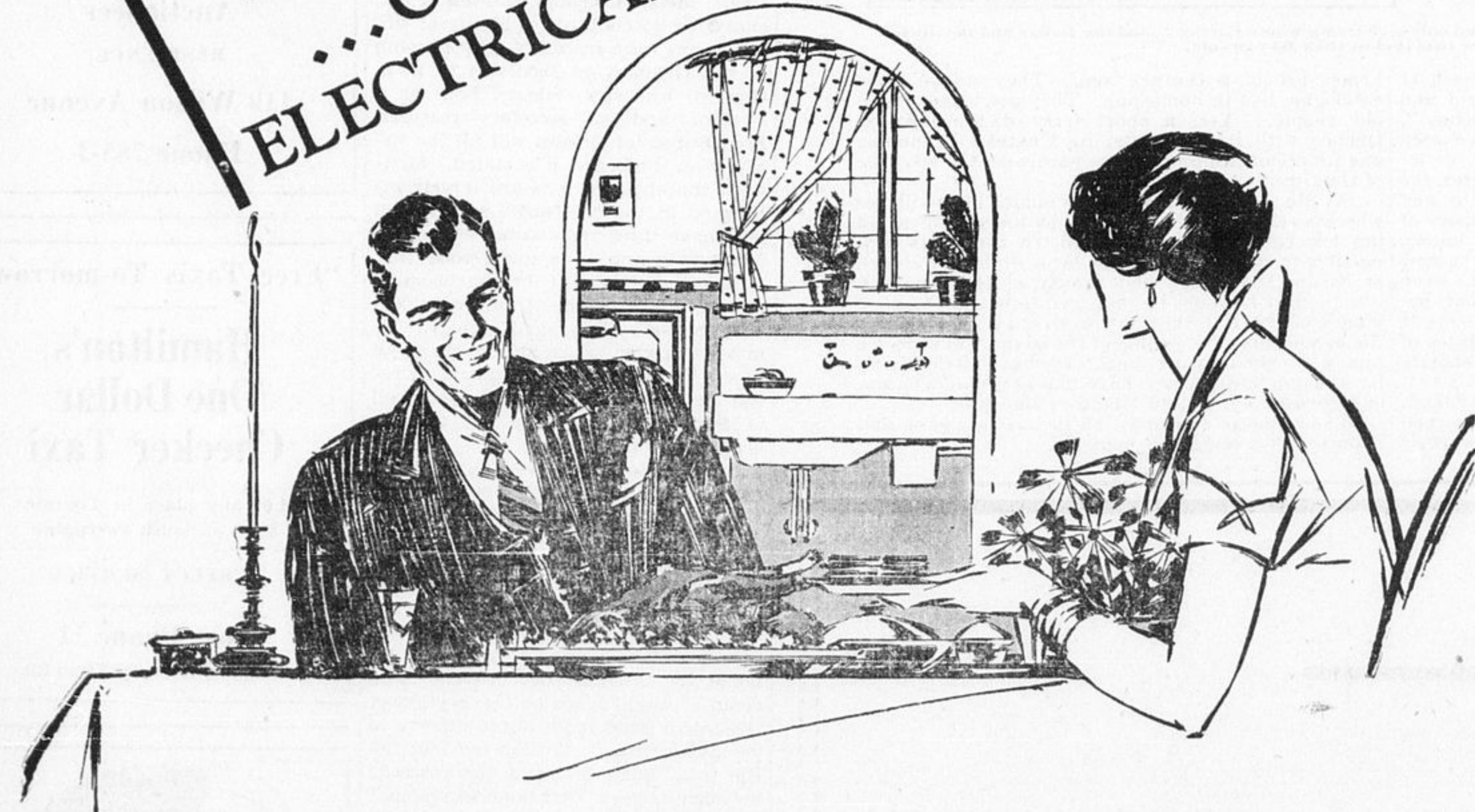
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