

PUBLIC CONFIDENCE

Public confidence in the efficient administration of trust funds, and other funds, in our care is reflected in the following figures, as of December 31st, 1936:

Capital Assets	\$1,172,980.00
Trust Savings Account	2,339,628.00
Guaranteed Trust Certificates	3,480,137.00
Estates Under Administration	8,723,839.00
Total Assets	\$15,716,584.00

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Under Dominion Government Inspection

Gillies Lake Expects \$500,000 Output in 1937

Annual Meeting of Gillies Lake Porcupine Gold Mines Shows Company in Strong Financial Position, with Development Proceeding with Unusual Promise. Officers Elected for Ensuing Year.

Predictions that the production at Gillies Lake Porcupine Gold Mines will reach \$500,000 in 1937, together with reports of rich new veins developed already this year, and a strong financial position featured the annual meeting of the Gillies Lake Porcupine Gold Mines Ltd., held at the Oddfellows hall here on Friday morning.

Photographs of the 509 vein, opened up this month, were passed around for shareholders to see. Twenty feet wide and of good grade throughout, the discovery on the 500-foot level is regarded as important.

New Vein in North
Of the new 314 vein on the 300-foot level which was cut by lateral diamond drilling in the north of the property, Hamlin B. Hatch, consulting engineer, said it had already widened out to 15 feet and was running \$13 and \$14 a ton in the mill. In the drill core it showed only a width of seven to eight feet.

"We can't say yet what the value of it is," Mr. Hatch explained. "In the mill 85 per cent. of the values are taken out by amalgamation and only 12 or 13 per cent. in the cyanide." This is because of the free gold in the ore, he said, and no fair value of the vein material could be taken except by bulk sampling, such as is being done in the mill now. Drill cores showed values like \$200 a ton, Bernard N. Hyman, new president of Gillies Lake, said.

Stock to Be Listed
Gillies Lake stock should be listed on the Toronto Stock Exchange this week, Ray M. Stanley, vice-president of Gillies and chairman at the meeting, said. Inquiries had been sent out to the shareholders and all had agreed that listing would be advisable. "We have prepared and filed the necessary papers," he said. "We expect the application will be acted on in the coming week."

Of the 2,000,000 shares of \$1.00 par value at which Gillies is capitalized, 1,937,569 shares have been issued, the report of Secretary Samuel B. Darlich showed. Of these 388,895 shares were represented by persons present at the meeting, while 871,037 shares were represented by proxy. Many Timmins men who have invested in Gillies Lake were present and several asked questions about development at the mine.

Three by-laws were ratified, one

making it possible to hold the annual meeting anywhere in Ontario; another arranging for banking at the Bank of Nova Scotia; and the third increasing the directorate from seven to nine members.

Officers Elected
Election of directors and officers resulted as follows: President, Bernard N. Hyman, Buffalo, N.Y.; vice-president, Ray M. Stanley, Buffalo; secretary, Samuel B. Darlich, Buffalo; treasurer, Frank O. Tidy, Toronto; directors, William J. Kam, Buffalo, Arthur Sproule, Toronto, John E. Corcoran, K.C., Toronto, Dr. H. H. Moore, Timmins, and Charles D. Manuel, London, Ontario.

"The directors' report for the past year, as read at the meeting, follows: "Since your present directors have taken office, we have sent to the shareholders twenty-three separate progress reports concerning your company. It is, therefore, only necessary to summarize what has transpired since the last report."

"The most important mining development that has taken place is the opening up of four new veins, namely: Numbers 314, 316 and 324 on the 300-foot level, and number 509 on the 500-foot level.

"Vein number 316 where intersected has a width of about 15 feet and we have not yet cut through the vein."

"Vein number 314 has an apparent width of about 11x feet where opened up."

"Vein number 314 has been drifted on for about thirty feet and has a width of about six feet."

"All of these veins have been opened since January 1, 1937, and the ore drawn therefrom has been treated in the mill and represents approximately 30 per cent. of the entire ore now being milled."

"Notwithstanding this amount of development ore going to the mill, the mill heads are averaging better than \$18 to the ton."

"Based upon the foregoing, the production for the month of January, 1937, is continuing at the same high average level that was maintained for the last quarter of 1936 during which we shipped bullion valued at approximately \$92,000.00."

"Our entire recovery for 1936 ap-

proximated \$176,000 and more than half was recovered in the last quarter. "If our present rate continues, we hope to reach the half-million mark for 1937."

"We have approximately 18,000 tons of ore broken which is sufficient to run the mill under present tonnage for nine months."

"Our present development programme is materially and rapidly adding to present ore reserves."

"We also desire to point out that a crosscut is being driven north from the shaft to explore and open up the five claims to the north owned by your company. To date the only work done on these claims has been some diamond drilling in the past which showed interesting values and structures as a matter of fact, the only work that has been done is in the southeast quarter of the south claim."

"During the year 1937 we expect to have completed a crosscut 2000 feet to the north which will bring us to the centre of the property."

"The year that has just closed brought the mining and mill plant to a very high degree of operating efficiency."

"We take this opportunity to express our sincere appreciation for the loyal co-operation given us by our executive staff and employees."

"We have been very fortunate in obtaining the services of J. P. Dick, who has demonstrated his outstanding ability in managing our property. He has been connected with several of the more important producers in the Canadian fields during the past eleven years. His work at our property has resulted in maintaining successful operations. He has revealed a thorough knowledge and comprehension of the property and his confidence in our possibilities has increased with the steady and consistent development that has taken place."

"As Directors, we expect that during 1937 the entire complexion of this property will be improved and that it will rank as one of the important producers of the Porcupine District."

"As you well know, our easterly line borders the McIntyre and Hollinger mines. Our engineer advises that we have the identical geology of these two outstanding producers."

"We purpose to keep the shareholders informed as we have in the past so that they will be acquainted with the results of our development programme."

"In conclusion, the directors desire to record with appreciation the fine efforts on the part of Bernard N. Hyman who has worked tirelessly and brought about the fine results to date. His work in carrying through the company's financing programme is deserving of commendation."

"During the past several years, his confidence, vision, foresight and planning have given to your company the impetus needed to make it a Porcupine producer."

"We are particularly proud of this achievement and we look with the utmost of confidence to the future."

Strong Position Held by Dominion Bank

Liquid Assets 17 per cent. of Public Liabilities. Enlarged Security Portfolio. Increased Deposits.

At the annual meeting of shareholders of the Dominion Bank held in Toronto on Wednesday, January 27th, the sixty-sixth annual statement was presented which showed the Bank to be in a particularly strong position. While the annual statement of past years have always shown the Dominion Bank to be in a strong liquid position, the present statement is outstanding in this respect. Cash assets appear at \$26,289,533, or 21.7 per cent. of public liabilities, which immediately available assets are at the large figure of \$93,363,826, or 77 per cent. of public liabilities. The percentage a year ago was 65.29.

Earnings too have shown an improvement during the year. The profits of the Bank after making provision for Dominion and Provincial Government taxes were \$951,277 as compared with \$901,556 in 1935, an increase of \$49,721. \$700,000 was provided for dividends, \$75,000 was contributed to officers' pension fund, \$100,000 was written off bank premises account, and \$76,278 was added to profit and loss account, which now stands at \$668,977.

Deposits were marked by a large growth. They stand at \$112,478,420 in comparison with \$105,937,211 last year, an increase of \$6,541,209. The increase over the past two years has amounted to over \$14,000,000.

The Bank's security portfolio comprising Dominion and Provincial bonds and other high grade securities showed a marked increase. The present total is \$51,538,902 compared with \$39,516,079, an increase of \$12,022,823 during the last twelve months. Current loans and discounts in Canada with municipal loans total \$35,970,186 or \$12,069,667 less than last year. This reduction is a reflection of liquidation of municipal and commercial advances, especially in grain loans. Call loans in Canada and elsewhere show an increase of \$4,651,963.

The notes of the Bank in circulation were \$5,570,701, a decrease of \$331,530 due to the gradual reduction in the amount of notes which the Bank may have in circulation under the provision of the present Bank Act.

Bank premises account now stands at \$6,760,000; \$100,000 was written off during the year compared with \$75,000 in the previous year.

The Bank's capital is \$7,000,000, with reserve fund and undivided profits of \$7,668,977.

Powassan News.—Man likes to hug a delusion, especially if it comes in skirts.

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Wounded by Gun at Kirkland Lake

Harry Ansara Held by the Police After Girl is Shot in Apartments of Thos. Ellies

Miss Mutka, a young woman of 22 years of age, is in Kirkland Lake hospital, and Harry Ansara, thirty years of age, is held by Kirkland Lake police, as the result of a shooting affair alleged to have occurred in the apartments of Tommy Ellies, Kirkland Lake, on Friday morning about three o'clock.

It may be some days yet before the full facts of the case are known, but there is considerable interest and many conflicting stories in regard to a girl being shot in Kirkland Lake last week. Word from Kirkland contradicts one rumour here that the young lady might not recover. The Kirkland report is to the effect that she has every possible chance for recovery. Word from Kirkland also discounts the idea that the shooting was not accidental. Later word from the Lake Shore town, indeed, suggests that the young lady may most likely have been responsible herself for the injury sustained, and this report favours the theory that the whole affair was accidental, the gun discharging when it was picked up. As some of the parties concerned in the case are former residents of Timmins the Kirkland Lake case is of more than usual interest in town. The following despatch from Kirkland Lake gives some of the details of the case:—

Kirkland Lake, Jan. 30th. Special to The Advance.

Miss Helvie Mutka, twenty-two years of age, lies in the Kirkland Lake District hospital with a bullet wound in her left side, and Abraham K. Ansara ("Harry"), thirty years of age, is held by the police on a charge yet to be specifically defined, following a shooting affair alleged to have taken place in the apartments of Thomas Ellies, at the rear of the Smart Set Shoppe, 54 Government Road West, Kirkland Lake, at about half-past two o'clock on Friday morning.

The girl, according to latest reports, has a good chance for recovery, the bullet having struck to the left of the abdomen, passing through the back. Her fingers show powder burns.

From what had been learned Friday, the Mutka girl, who was employed by a local dairy, and who lives at home at 64 Fourth street had early in the evening been in the company of a friend, Violet Guntilla, who lives at 90 First street.

The girls had visited a local hotel, went to a dance for a while and at about 11.40 p.m. went to Ellies' place, where Ansara, who gives his occupation as salesman, and states that he is unemployed, was in the habit of spending the night.

Leo Bolduc was there, apparently having been invited by telephone to attend a party, while Ansara and Ellies were both there. Bolduc and the Guntilla girl went out to have supper, and returned, to remain in the front room, while Helen Mutka and Ansara were in the other room, sitting on a couch while Ellies lay asleep in bed.

There was a shot and the two in the other room saw Ansara carry Helvie out in his arms. He took her as far as a doctor's office on Government Road when Sgt. Ed. Marion making the rounds in the police car, pulled up. To him Ansara stated that the girl had been shot, and asked him to take her to hospital. The gun, loaded in three chambers, and with one empty shell, was later recovered by the police. It is a Smith and Wesson .38, nickel-plated hammer model of old design. There are no eye-witnesses of the actual shooting, as far as police can learn.

Ansara is one of twin brothers, who are remarkably alike. The other brother, Sid, is also a salesman.

GOLD BELT STANDING

	P	W	L	T	F	A	P
Tekimas	8	7	1	0	37	24	21
Lake Shore	7	6	1	0	36	20	18
Porkees	13	10	2	1	61	33	15%
W.-Hargreaves	7	3	4	0	27	32	9
Timmins	13	3	10	0	46	66	7%
Noranda	10	3	6	1	44	50	6%
Toburn	7	0	7	0	11	37	0

Coming Games:—Tuesday Feb. 2 Noranda at Toburn; Friday, Feb. 5, Wright-Hargreaves at Lake Shore; Friday, Feb. 5, Tekimas at South Porcupine; Saturday, Feb. 6, TEKIMAS AT TIMMINS; Sunday, Feb. 7, Toburn at Noranda.

Sports Ahoy!

from here, there, and everywhere by Al Ryckman

Toronto, Ont.—Here it is the first of February and once again the mighty men of Smythe hop a rattler for the Montreal Forum where they will go skating with Tommy Gorman's Maroons to-morrow evening.

The Maroons have only two players, Range and Marker, in the line-up who hail from the Western plains. Northcott was born out on the Prairies but did his steeplechasing around Halleybury. Blinco learned the art of puck chasing in Quebec, but the rest of Tommy's brigade are Ontario gentlemen. Conacher is from the Queen City; Carson from Parry Sound; Gracie, North Bay; Cain, Newmarket; Trotter, Pembroke; Ward, Fort William; Wentworth, Grimsby, and Radley, Evans and Connell from Ottawa.

However, these chaps seem to be doing quite well this season, despite the loss of one Mr. Smith.

Now on Thursday night at the Madison Square Gardens (as Fred Allen would say), Dick Irvin's Maples will meet Red Dutton's Vanishing Americans to see who will be leading the scoring race—Schriner or Busher Jackson. On Saturday evening the situation will be visa versa. That is the Americans will battle the Leafs at the Queen City Gardens. So you see the local lads will be flying high this week (we hope).

We Love to Skate
According to newspaper reports Sonja Henie won the Women's Olympic figure-skating championship when she was only 14 years of age. That was in 1927 and she held this honour until she turned professional after winning at the Berlin game.

"Three years ago Miss Henie said: "No, I see no place for skating in the movies."

Maybe she didn't, but the talking picture moguls did. To-day the flicker, "One in a Million" is top-notch film fare and this same Sonja Henie is its star and ice skating her way to Hollywood fame.

Hoop-to-Hoop
C. W. sends us a clipping on the origin of basketball which follows:

The young instructor, a soccer ball in hand, addressed the group of lightly-clad youngsters whose gaze wandered questioningly toward two peach baskets, one nailed to the balcony railing at each end of the gymnasium.

"The idea," Dr. Naismith explained, "is for one side to get the ball in a basket without running with the ball, striking it with the fist, or holding, tripping, pushing or shouldering an opponent. Let's see, there are eighteen here. That will make nine on a side."

That scene enacted at the Springfield, Mass., Y.M.C.A. back in 1891 marked the origin of basketball. The article continues by stating that even to-day wherever the cage game is played Dr. Naismith, Canadian-born gentleman, is known as the father and originator of the hoop-to-hoop pastime.

Ladies and gentlemen, step this way, Hurry, hurry, and beat that drum, Professor, for here is the Hit Parade of the National Hockey League.

Number One—"Sitting on Top of the World," rendered by the Canadiens.

Number Two—"Riding High," sung by the Detroit Red Wings.

Number Three—"When Day is Done," requested by the Toronto Maple Leafs.

Number Four—"a novelty"—"Let's Grow Older Together," by the Boston Bruins.

Number Five—"a sad melody"—"The Thrill is Gone," by Clem Loughlin and the Chicago boys.

Number Six—"a rousing chorus, by the Maroons—"Canadian Capers."

Number Seven—"the lucky number"—"Little Orphan Annie Theme Song," featured by the New York Americans.

Number Eight—"Requested by Lester Patrick and the Rangers—"Rhythm on the Range."

Number Nine—"Sung by President Calder to the directors—"The More We Are Together, the Happier We'll Be."

Number Ten—"the winner"—rendered by N.H.L. hockey fans—"So This is Hockey"—or is it?

Just Notes
We would like to thank the gentleman who sent us the following snappy poem. (We can take it).
You can always tell a barber
By the way he parts his hair.
You can always tell a dentist
When you're in a dentist's chair.
And even a musician—
You can tell him by his touch.
You can always tell a writer,
But you cannot tell him much.
And now that our copy is back in a flash with another flash, the applause meter shows that we have won 50 old shoe laces and a week's engagement at the Psychopathic Hospital.

Exploring and Developing the Lancour, Near Pamour
With diamond drilling at Lancour Mines being carried out by Eyre Diamond Drilling Company of Timmins, and with the entire campaign of exploration and development under the capable supervision of Mining Research Corporation, Ltd., it is believed that rapid progress will be made in bringing the property through to the stage where an advanced campaign will be warranted.

The geological formation revealed by the recently completed geophysical and geological of Dr. Hans Lundberg, indicated formations equally as promising as the adjoining property of Pamour Porcupine which is now treating in excess of 700 tons of ore daily.

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New Liskeard Girls' Hockey Team Issues Open Challenge

Want Home-and-Home Series With Any Porcupine District Girls' Team. Try to Promote Interest in Game.

Gambles Get All on Team on Honor Roll

Also Broke Record for Pan Talls. T. & N. O. Took Three Points from Power.

Gambles must have taken a hint from the "Bowl Along" column of last week, and got to work last Friday to prove they were not going to be the only team left without the record of having every man on the honour roll. Not only did they have every man on the list of honours, but also broke the record of total pin falls.

All this happened as they rolled against the lowly Advance team, to take another four points.

The printers, through sickness and hockey, had to put in the printer's devil and the scribe from the front office to make up the team and at that they nearly grabbed the first game. The fourth pin is still playing jinx to the printers with Doc Arthur getting about as many as Hornby got the week before.

With Booth back in the T. & N. O. line-up, the railroaders got more confidence, (plus one man) and took three very close points from the Power, there being only thirteen pins difference at the end of the game.

Bert McQuarrie had the hard luck for the electricians and his low score was, no doubt, his team's downfall, but that's the way they fall.

The honours go to all Gambles men with Ashford leading with 730, P. Nicolson 660, J. Gagnon 649, J. Tait 644 and G. Eddy, 639; The Advance had three men, J. Heacock, 712, A. Guidice, 681 and F. Hornby, 635; T. & N. O., T. Fenwick 697 and W. Booth 657; Power, E. Salomaa, 684 and H. Webb, 649.

Advance

F. Hornby	226	213	194	635
R. Garrow	142	199	163	504
J. Heacock	175	219	318	712
N. Arthur	115	113	136	364
A. Guidice	263	226	192	681
Total	923	970	1003	2896

Gambles

J. Gagnon	198	216	235	649
G. Ashford	194	287	249	730
G. Eddy	139	285	215	639
J. Tait	217	216	211	644
P. Nicolson	210	253	197	660
Total	958	1257	1107	3322

Power

W. McHugh	170	232	194	596
B. McQuarrie	147	157	181	485
E. Towers	146	226	188	560
H. Webb	234	226	189	649
E. Salomaa	218	179	287	684
Total	915	1020	1039	2974

T. & N. O.

C. Armstrong	170	171	198	539
T. Fenwick	214	183	300	697
E. Fleming	155	178	184	517
W. Booth	190	254	231	675
A. Saint	197	194	168	559
Total	926	980	1081	2987

T. & N. O. win 3 pts.; Power 1 pt.

Williamson Mines to Start Campaign

Williamson Mines, Ltd., is preparing for an enlarged exploration and development campaign at its property comprising 18 claims located south of the Pamour Mine in the Porcupine gold area. C. Williamson, secretary-treasurer of the company, is leaving for the property this week, when it is expected that the proposed campaign will be proceeded with.

H. McMaster, mining engineer, following an examination of the claims, stated that it would appear there are at least six parallel veins of quartz outcropping across the schistoid body running with the formation and having the same dip. Several interesting cross-fractures are found striking northeast and southwest across the schistoid zone.

Along Canada's Mining Highway

One of the best mediums for the conservatively minded, for participation in the developments along Canada's mining highway, is through the holding companies.

Ventures controls excellent mining enterprises in Quebec, Ontario and Manitoba, and has important interests in the North West areas. Premier Gold has, in addition to British Columbia and Ontario interests, a very important investment in Australia.

Towagmac Exploration has interests in copper, silver, gold, lead and zinc, through its important holdings in Aldermac Copper, Francoeur Gold and Lake Geneva Mines.

Royalite is a safe medium among the oil holding companies.

Market interest, however, is still concentrated on the developing gold properties. The public memory is still fresh with the spectacular movement in Moneta shares, following diamond drilling results. Federal Kirkland, with one drill started and a second ready to begin, is causing particular interest. The proximity of its adjoining neighbours—Sylvanite, Toburn and Continental Kirkland is the reason. Jellicoe—in the Little Long Lac Camp—has reported what pro-

duces to be an important development, according to diamond drilling indications. Its rich ore discovery is of importance, not only to Jellicoe, but promises much for Bankfield and Magnet Lake.

Hutchison Lake should provide market news at an early date, shaft sinking is nearing the