

New Venture Started To Make Losses Good

TORONTO (CP) — The men who promoted and raised more than \$400,000 for an unsuccessful British Columbia gold mining project say they will try to make good the losses through further ventures.

The one that flopped was an attempt to reclaim gold from the black sands of the Fraser River north of Lillooet, B.C.

Many Ontario Baptist ministers and church members loaned money for the project. Profits were to be used to finance a radio station at Prince George, B.C., to make freedom broadcasts to Communist China.

Some of the funds were collected by Rev. Leslie Millin, former Baptist minister and director of the anti-Communist Freedom Foundation of Canada Limited, in exchange for promissory notes from Vancouver promoter James Harris McKee.

Mr. Millin, in a Vancouver interview, said he will try another business venture to recoup his losses. He did not elaborate.

The Ontario Securities Commission, which is investigating the venture along with the British Columbia Securities Commission, intends to study the records of how the money was raised and spent. Mr. Millin said he can account for all money raised.

Mr. McKee, president of Allied Holdings Limited, has been in California since last fall when the British Columbia mining operation ceased.

The British Columbia mines could not provide sufficient quantities of sand to make an extraction plant at Burnaby, outside Vancouver, a practical operation. In an interview in California with the Toronto Telegram, Mr. McKee said "the money just ran out."

PROMISES REPAYMENT
But he added he had "absolute confidence that I [Mr. McKee] confidence that I'll pay back every dollar."

He said funds of \$750,000 had been spent with no return as yet and promissory notes overdue, including \$410,000 raised in Ontario.

"I never lined up Baptists to lend me money," he said. "What was done in Toronto was Leslie Millin's affair and it was his business if he approached church people."

The Vancouver promoter disclaimed any personal tie with the Freedom Foundation. He had always kept church and business separate.

In Toronto, the general secretary of the Baptist Federation of Canada said the Freedom Foundation's part in the operations were "distasteful."

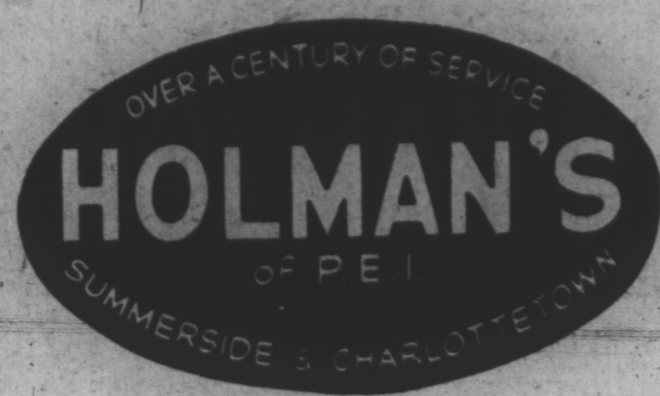
Dr. T. B. Dorman said Mr. Millin "has no official connection with the Baptists federation." He has served only a few months with the Baptist Convention of Ontario and Quebec after coming to Canada from England. Most of Mr. Millin's career was in the China missionary service and interdenominational missionary organizations.

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18 Stamp mats, size 24 x 36	each 1.29	1.00
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