

WHAT IS THE USE OF TALKING

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Men's Pants	75c
"	\$1.00
"	1.50
"	1.75
"	2.00
"	2.25
"	2.50
"	2.75
"	3.00
"	3.50
"	4.00
Children's Suits	75c
"	\$1.00
"	1.25
"	2.00
"	2.50
"	3.00
"	4.00
"	4.50
Boys' 3-piece Suits	\$2.10
"	2.75
"	3.50
"	4.00
"	4.50
"	5.00
"	5.50
"	6.00
"	7.00
Men's Suits	\$3.00
"	4.00
"	5.00
"	5.00
"	7.00
"	8.00
"	9.00
"	10.00
"	11.00
"	12.00
"	13.00
"	14.00
"	15.00

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McKay Woolen Co.

Boils

It is often difficult to convince people their blood is impure, until dreadful carbuncles, abscesses, boils, scrofula or salt rheum, are painful proof of the fact. It is wisdom now, or whenever there is any indication of

Impure

Blood, to take Hood's Sarsaparilla, and prevent such eruptions and suffering. "I had a dreadful carbuncle abscess, red, fiery, fierce and sore. The doctor attended me over seven weeks. When the abscess broke, the pains were terrible, and I thought I should not live through it. I heard and read so much about Hood's Sarsaparilla, that I decided to take it, and my husband, who was suffering with boils, took it also. It soon purified our

Blood

built me up and restored my health so that, although the doctor said I would not be able to work hard, I have since done the work for 20 people. Hood's Sarsaparilla cured my husband of the boils, and we regard it a wonderful medicine." Mrs. ANNA PETERSON, Latimer, Kansas.

Hood's Sarsaparilla

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DR. J. H. AYERS

Some Plain Talk About Gold Mining.

(From Farm and Fireside.)

The ancient Roman who said men were like sheep, and that if the bell-wether took one direction all the rest would follow, might well have foreseen the end of the 19th century and the gold fever which is spreading throughout Canada, and bids fair to be as deadly in its results as any plague that ever devastated the world. As yet scarcely a single note of warning has been sounded by the clear headed public men of the Dominion, to the people, the struggling young and old men and women who imagine they are suddenly going to acquire fabulous wealth by investing largely in gold mining stock, but so many of whom are fated to lose practically their all, as so many English people did in South Africa. No. The cry has been "come along! Put up your money! Sure thing!" The rush has been headlong. Few see that it is to the edge of a precipice they are hastening, nor will they relize it until they pitch headlong over. A few men of wealth have gone to the British Columbia and Seine River and Ontario districts, and after careful enquiry, and test, and personal observation, have acquired properties from which, no doubt, they will add largely to their fortunes. The great majority of people however, are nothing but investing lambs who are being sheared by the promoting wolves. It is the former who need the word of warning, and who would do well to stop in their mad race towards an el Dorado which they will never reach, and take these few rude hints thrown out as guides; hints which were obtained through a close study of mining matters and not a few conversations with prominent mining men. More especially are these observations recommended to the reading of women, who, of late, seem, to have become even more infatuated in the chase for gold than men. In these matters women are extremists.

What is now going on is this, in most instances:—

A prospector locates a claim to a property where there are some traces of gold. He goes to a mining broker who either buys it out-and-out for some small sum, or more usually agrees to float it for a large share of the money obtained from the public and the stock. The next step is to obtain a list of prominent men as directors. Men prominent in public, professional, or mercantile life, whose names will attract the people and act as a guarantee of good faith both in the value of the property, and the proper and faithful carrying-on of the enterprise. The step from this again to obtain reports from experts in which it is assumed that every ton of ore will contain a certain amount of gold, and that this gold-bearing rock may be extracted in unlimited quantities. On this glowing estimate of prospective profits is worked out, and on this estimate the amount of stock is based for which the public are asked to subscribe, the promoters first selling to the company for this amount of stock issued as paid-up and non-assessable, which is the familiar loophole to work legal fraud which presupposes that for a dollar's worth of stock a dollar in value is given. On this ludicrous estimate the public buy at a few cents on the dollar as if anything were gained by marking a fictitious value up, than coming down. All that has gone forward so far is estimated profit, and it would be supposed that the proverb of counting chickens before they are hatched would act as a warning, but on the contrary the public buy as if all the chickens were full grown and ready for market. In these days there are no addled or broken eggs.

Now the difficulties begin. Assays are of little or no value except as showing the presence of gold. All depends on the selection of the specimen tested, and how far the specimen will turn out to be the general run of the rock. Before anyone buys a dollar share in one of these companies, he should ask and receive information on the following points:—

- 1st. Is the stock really non-assessable or has it only been given such an appearance by a fraudulent and illusory attempt to make it paid-up?
- 2nd. Who located mine, and what was paid for it?
- 3rd. Are the promoters receiving any of the cash the public are paying in, and if so, how does it compare with the amount they paid for the property?
- 4th. What examination of property was made, and by whom?
- 5th. What assays? Who made the selections?
- 6th. Is ore free milling or refractory?
- 7th. Is water and fuel necessary, and what guarantee is there of a supply of these?
- 8th. Has there been any test of the average rock by a number of tons be-

ing put through a mill or a smelter, and who made the selection? What was the net result per ton of this test, which is the only practicable working test? What proportion did the ore body, or vein matter, from which samples were selected, bear to the rock necessary to be removed in sinking or drifting?

9th. What machinery is necessary to properly work the mine? What is its cost? How accessible is property for getting in machinery and supplies (many valuable properties are so situated that it is next to impossible to work them without loss or to get machinery or supplies in or the ore out). Again, machinery should be the very last item of expense incurred. Not on the dump ready for the "crusher," if free milling or for shipment to smelter if refractory, should the question of machinery be entertained, and then only after ample assurance from a practical "mechanical mining engineer" of known repute, that a stated "process" will effectually extract the free gold, and treat, if required, the remaining sulphurets.

The cost of mining shipping to smelter is often very high, at times amounting to \$20 per ton and over, according to distance and state of roads.

Free mining ores can be treated, mining included, according to scale of operations from \$2.50 to \$5 per ton.

10th. If enough money is not subscribed to develop and buy machinery and get the property on a dividend-paying basis what is proposed to be done?

And here note the great danger, even in bona fide properties and honest management; a certain amount of money is paid in. Part is exhausted in paying the promoters the cash they paid for the property; part in advertising and other promotion expenses, and obtaining charter; and after some development no further progress can be made for lack of funds, and every dollar of the public money is lost.

The foregoing are for honest mines, but I fear in many cases the person selling to the company has merely an option and that for a small amount, and the public money goes to pay it and give large blocks of stock as well to the promoters.

And now a word to the gentlemen all over the country who are figuring as directors.

Their names are obtained to influence the purchase of shares. Any one of these men would repudiate with scorn an accusation of being in partnership with thief, or a "fence" for a burglar, a confederate of a confidence man, but I ask them how they honestly differ when they know their names are obtained in order that confiding widows, laboring men, seamstresses, small store-keepers clerks, farmers, and all who go to make up the great public may be induced to purchase shares on the assumption of the following facts:

1. A director is presumed to have satisfied himself by educated inquiry that the investment is a sound one, and is likely to pay, and has bought some stock, believing the scheme will be a success.
2. That he can honestly "direct," that is, he can and will safeguard the interests and money of those who entrust their money to his care, and that he has made such enquiry as will justify their investing their money.

NOW WHAT ARE THE FACTS?

In ninety-nine cases out of one hundred, these directors are qualified by promoters' shares. They have not paid in a dollar. If the mine is a success they sell their stock or draw the dividends in what they have never given a dollar's value for. They are the nominees; the puppets of the promoter.

They affirm a sale to the company, the interests of which they are presumed to guard, which sale is made by the man who qualified them (that is, the buyer is the seller in reality). They have no knowledge of mines or mining, of the proper or economical arrangements, of the price and description of machinery supplies, or anything else. Can they honestly justify a single judgment they pass as either intelligent or independent? If the poor people who subscribe on the strength of these names, lose their money, can these "directors" say they were not confederates in a confidence game? Shame, I say, upon our public men and their greed for gold, illegotten, and under the guise of affected virtue!

In addition to all I have written, how many directors who have paid their money can honestly answer the following queries which no man should be unable to answer who can honestly qualify as a director:—

1. What reason is there to believe that the samples of ore offered for inspection really came from the mine under consideration and are fair average samples of it?
2. Has any independent person examined and reported on the property, and, if not, is the money going to the

promoter to be paid over without any independent examination and report?

3. Where is the control of stock? Is it to be in the promoters or the public's hands, because after the mine is working, if the control is in the promoters' hands there is nothing to hinder a management which freezes out the investing public, and then the promoters have a fresh chance to sell.

4. What provision has been made for money requisite to put the property on a dividend-paying basis?

Will the public cut this out, and when a mining proposition—as it is called—is placed before them, ask and obtain answers to these questions? Don't repeat the Winnipeg boom; the Toronto real estate boom; the South African disasters. Know where your money is going and what is being done with it. You will get no relief by law because anything that would punish fraud would involve a list of M. P.'s sufficient to defeat any bill. No member of parliament ought to be a director of any company of a speculative nature to say questionable, character, because if legislation is wanted to protect the public, who can believe in his sincere support for such legislation?

I have no doubt I shall be laughed at for all this—probably abused—but I challenge the cleverest M. P. director or promoter in the country to point to a single safeguard I have indicated as unnecessary.

NOTES AND COMMENTS.

—Portland Transcript: There is one thing that ought to have a living interest for the citizen of the United States and that is the condition of the country that lies along our northern border.

—St. John Sun: In previous periods of adversity the conservatives have shown that they do not easily lose courage. Now is the time to show the qualities which sooner or later command success, devotion, loyalty, courage, resource, energy. The men who are after plunder will now go elsewhere. The men who have principles and are willing to stand by them, will be found in the old camp. The opposition camp will not for the present attract place-hunters and boodlers. But it offers high inducements for the services of generous and earnest men, especially of the young, who desire to devote their strength and their enthusiasm to a cause which offers a better reward than that of personal advantage. The best people will before long desire something more worthy of this country than the new regime offers, and it will be the duty of the liberal conservative party to gather to itself the elements which make for good government.

—The Halifax Herald's correspondent at Ottawa writes:—

"Mr. Martin has had another half-hour exposition of the claims of Prince Edward Island. There is no question that he makes out a very strong case. The last calculation which he presented showed that the people of his province had spent \$28 per head of their own money towards local railroads. The other provinces have not spent half that much, not even the one that has done the most. Mr. Martin also showed that although it had been represented that the construction of the Canadian Pacific was a great burden on the people of Canada it really only cost them about \$15 a head, or about half what the Prince Edward Island Railway had cost the Prince Edward Island people. Mr. Martin has a gentle manner but at times he can be somewhat aggressive. He was interrupted in his argument by a light observation from Sir Richard Cartwright. Mr. Martin caught the words and remarked in a careless sort of way that his province had not found Sir Richard generously disposed in the past. The Minister of trade and commerce had protested against the payment of a small sum of \$20,000 when it was given two years ago by the late government. There was also an interesting occasion when Sir Richard pronounced the maritime provinces as the "shreds and fragments of a ragged remnants of the dominion." Mr. Martin however observed that the greater number of the important positions in the cabinet were taken by representatives of the "shreds and fragments." In fact it was generally understood that the members from the ragged remnants had almost crowded Sir Richard out altogether."

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