Asbestos a short talk on asbestos : where it is found : what it is : its many uses and the future possibilities of that industry, together with a brief description of a newly incorporated asbestos company recently organized in the county of Beauce, province of Quebec ... / Quebec Mines & Metal Company

Quebec Mines and Metal Company.
Montreal : Quebec Mines & Metal Co., [1910?]

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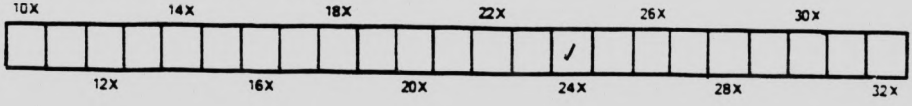
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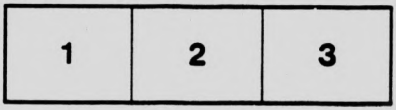
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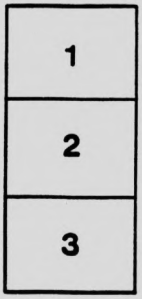
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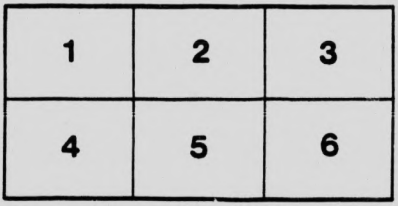
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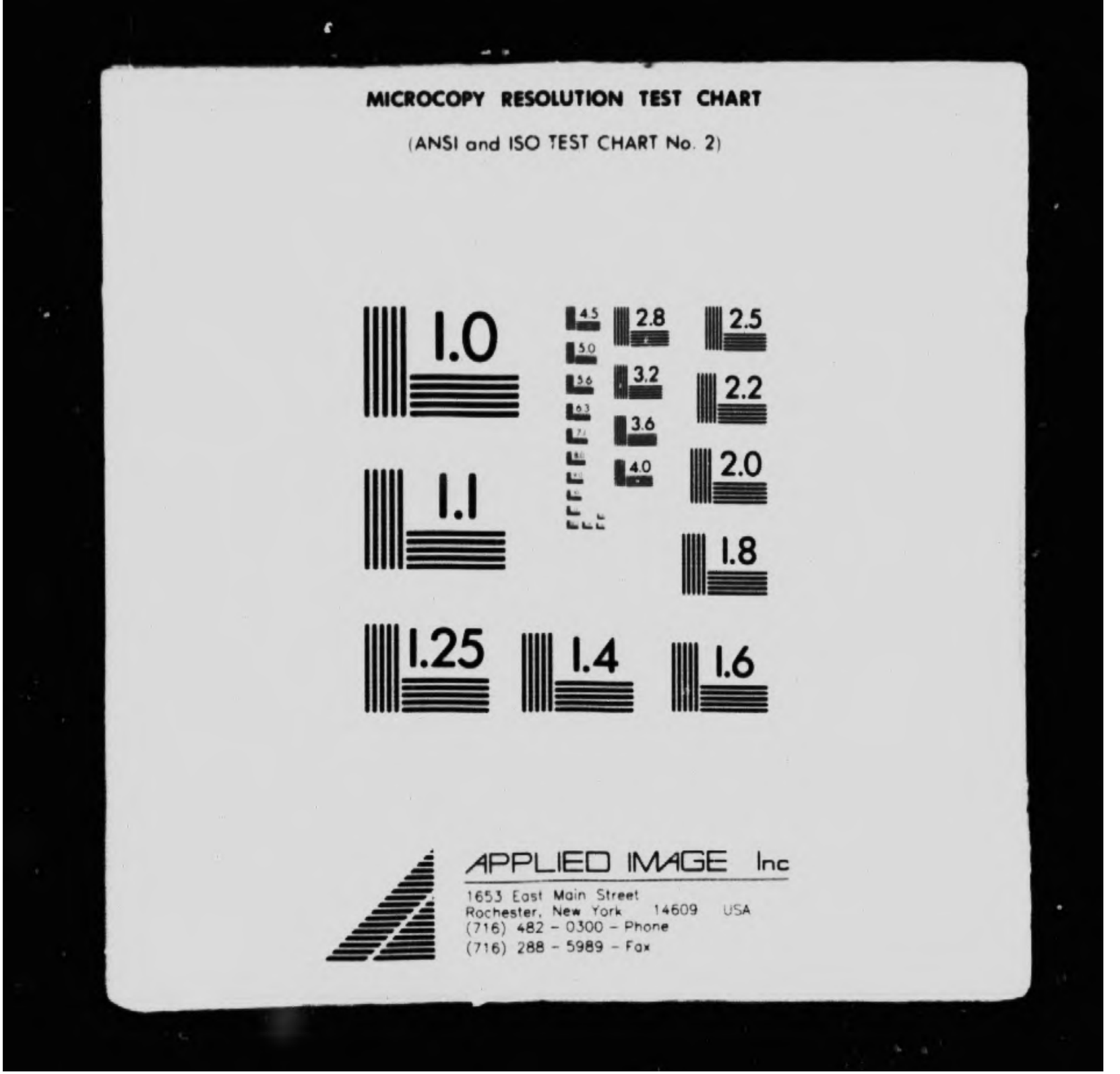


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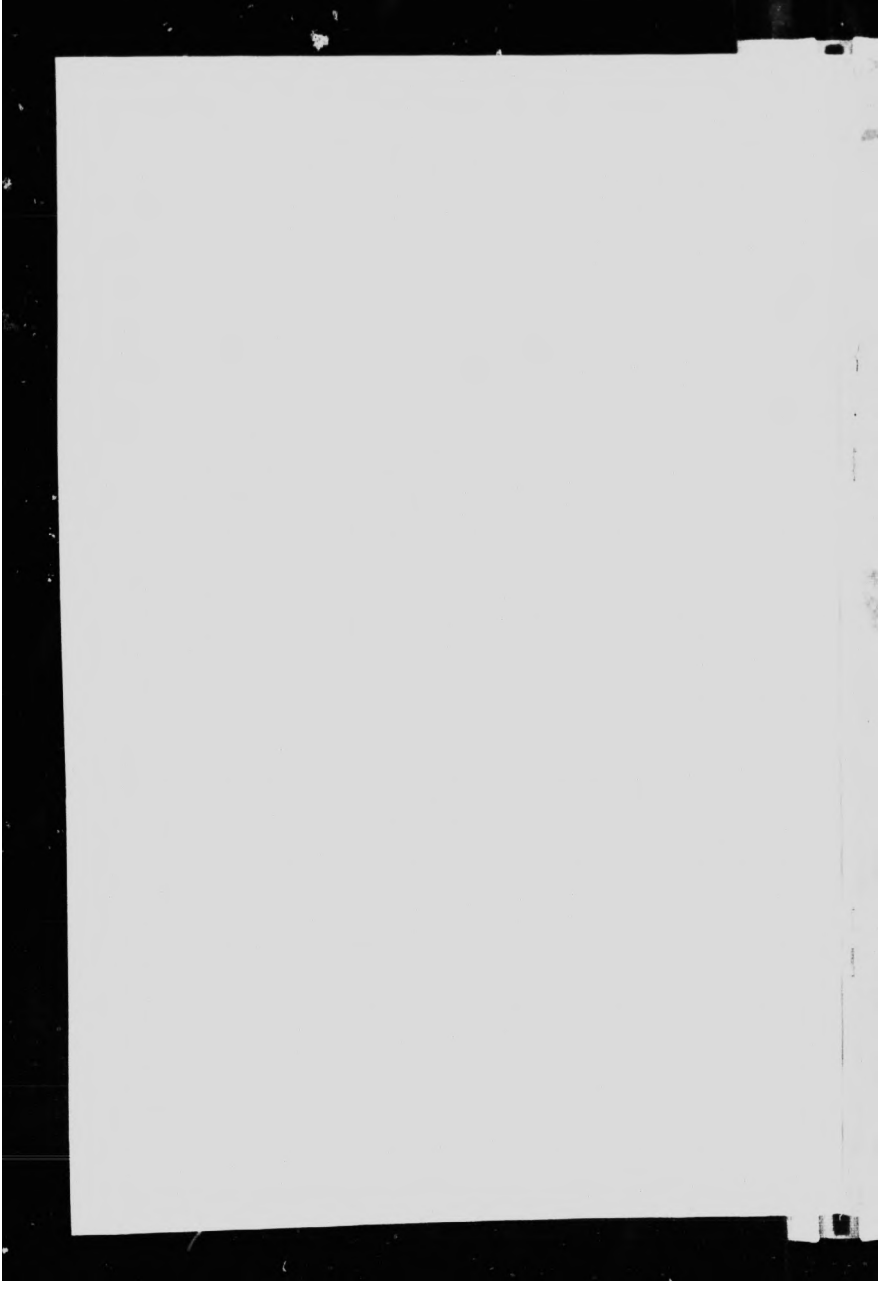
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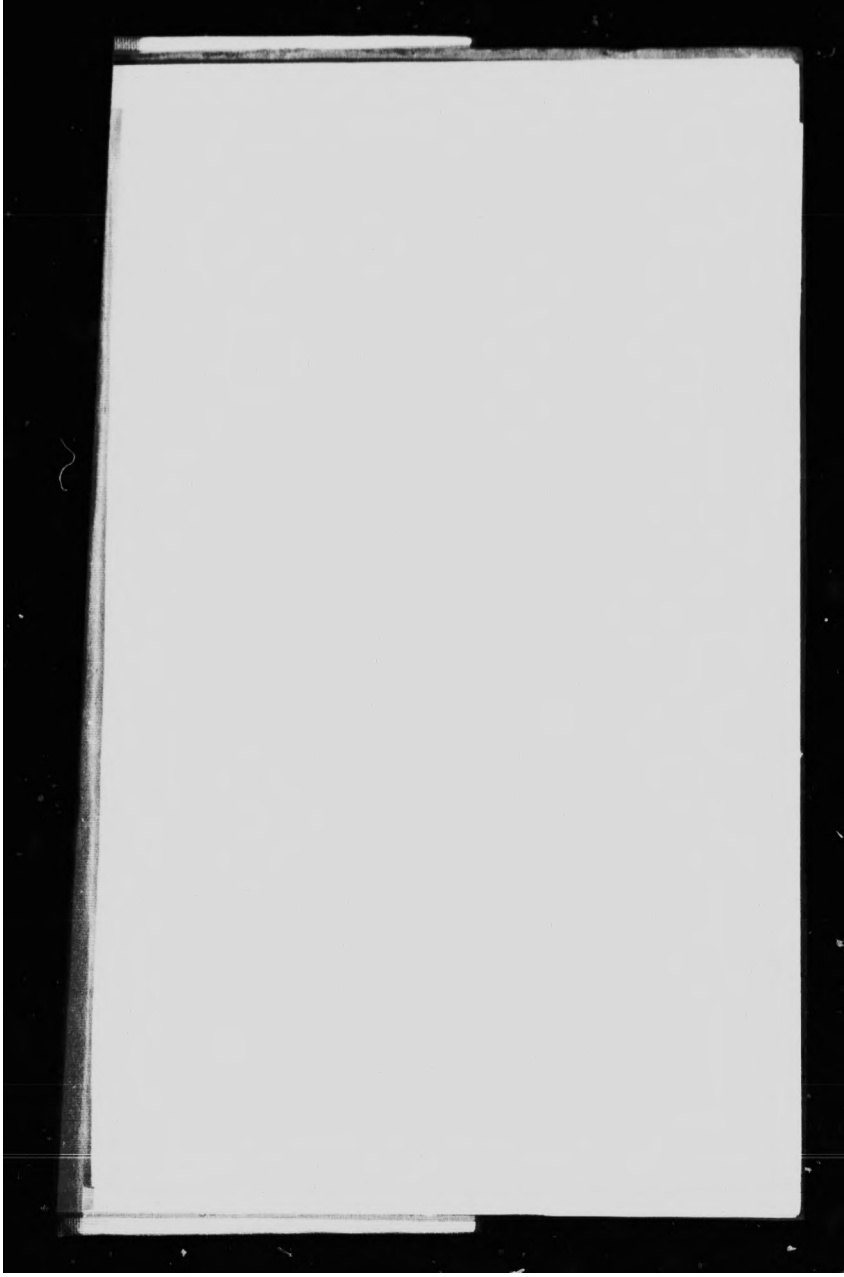
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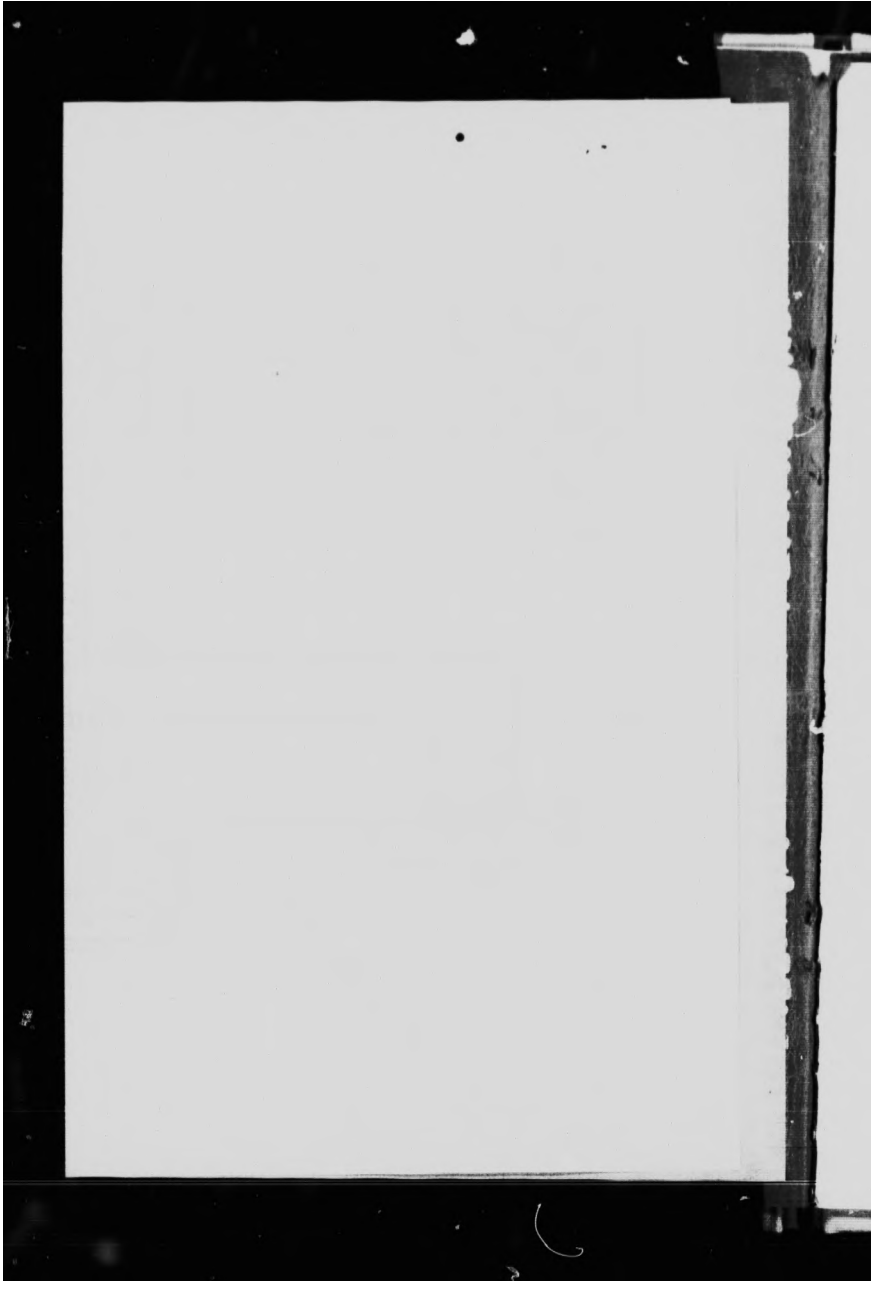
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ASBESTOS

A SHORT TALK ON ASBESTOS: WHERE IT IS FOUND: WHAT IT IS: ITS MANY USES AND THE FUTURE POSSIBILITIES OF THAT INDUSTRY, TOGETHER WITH A BRIEF DESCRIPTION OF A NEWLY INCORPORATED ASBESTOS COMPANY RECENTLY ORGANIZED IN THE COUNTY OF BEAUCE, PROVINCE OF QUEBEC, BEING AN EXCEPTIONAL COMMERCIAL MINING BUSINESS, AFFORDING ABSOLUTE SAFETY OF INVESTMENT, WITH EXTRAORDINARY LARGE MARGIN FOR SPECULATIVE PROFITS.



COMPRISING 2,651 ACRES OF MINING RIGHTS WITH LARGE VISIBLE RESOURCES, FAVORABLY SITUATED FOR ECONOMICAL OPERATION IN THE TOWNSHIPS OF ST. FRANCOIS AND ST. JOSEPH, COUNTY OF BEAUCE, OWNED AND IN PROCESS OF DEVELOPMENT BY THE

Quebec Mines & Metal Company, Limited

INCORPORATED UNDER THE LAWS OF THE PROVINCE OF QUEBEC, DOMINION OF CANADA, ON NOV. 30TH, 1909.

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1909

Quebec Mines & Metal Company, Limited

HEAD OFFICE: - BEAUCEVILLE, PROVINCE OF QUEBEC, CANADA
FISCAL OFFICES: - 337 BOARD OF TRADE, MONTREAL, CANADA

Capitalization, - $5,000,000

Par Value $1.00 a share. Fully Paid. Non-Assessable. No Personal Liability

OFFICERS

N. T. TURGEON, President — ELZEAR MIVILLE DECHENE, Vice-President
F. G. FORTIER, Secretary-Treasurer

DIRECTORS

N. T. TURGEON
BEAUCEVILLE
VICE-PRESIDENT EASTERN TOWNSHIPS ASBESTOS CO. OF EAST BROUGHTON

ELZEAR MIVILLE DECHENE
BEAUCEVILLE
MINE OWNER AND BANKER

HON. BLAISE LETELLIER, K.C.
BEAUCEVILLE
Member Legislative Council, Quebec

H. S. BELAND
ST. JOSEPH, BEAUCE
Member of the Canadian House of Commons

LOUIS MATHIEU
BEAUCEVILLE
MINE OWNER

ERNEST ROY, K.C.
QUEBEC CITY
Member of the Canadian House of Commons

A. MORISSETTE
ST. HENEDINE, P.Q.
Member of the Quebec Legislature

P. F. RENAULT
BEAUCEVILLE
MERCHANT

F. G. FORTIER
BEAUCEVILLE
Mayor of Beauceville

JOSEPH LACHANCE
BEAUCEVILLE
MERCHANT

DEPOSITORY and TRANSFER AGENTS for MONTREAL and QUEBEC:

LA BANQUE NATIONALE, MONTREAL, CANADA
LA BANQUE NATIONALE, QUEBEC, CANADA

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Foreword.

This Prospectus is not designed as a beautiful work of the printer's art, or the easy flow of the writer's pen.

It is a plain, concise statement of a gigantic operation, and is confined to a simple narration of facts.

Its purpose is to interest investors in the purchase of stock, and arrangements can be made to take such parties to the property, if desired.

The presentation to the investing public of a property containing vast quantities of Asbestos, Copper and Iron, all found on a single block of land, is an unusual condition, one probably never before offered; yet nature has so generously given of her stores of mineral wealth to the far-famed Eastern Townships of southern Quebec that this condition becomes an actual fact, not a supposition, and it only remains to develop the unlimited resources of the property described in this book in order to give to the fortunate shareholders of this Company large returns for their investment, and an established business, which, while not so spectacular as the alluring gold or silver mining speculations, will produce a regular income for all time.

Mining engineers have shown conclusively that Asbestos, Copper and Iron abound on this particular tract of mineral land: exploration, so far as conducted, has proven without question that the surface indications show both depth and breadth, and it only remains to enter into active and systematic production, with proper plant and equipment, to make the QUEBEC MINES & METAL COMPANY, LIMITED, one of the best paying mining companies in Canada.

The development of any one of the three resources mentioned above assures the success of this enterprise; all three combined will give to the stockholders of this Company financial returns far in excess of the ordinary per cent. of profit from the average mining investment.

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Management.

The Officers and Directors of this Company are set forth on the title page of this Prospectus.

It is needless to comment upon the character of the men identified with this Company.

The President is one of the prominent lumbermen in the Province of Quebec. He is Vice-President of the Eastern Townships Asbestos Company, whose mines and mills are located at East Broughton, and he has had large experience in the mining and manufacturing of Asbestos.

The Vice-President is a large owner of mineral properties and is closely identified with a number of industries in Southeastern Quebec.

The Secretary-Treasurer is Mayor of Beauceville and occupies positions of importance in the Province.

One of the Directors is a Member of the Parliament of Quebec, another a Senator, and two others are Members of the Canadian House of Commons.

The Consulting Engineer, whose report is printed in full herewith, was, until recently, Superintendent of Mines for the Province of Quebec, having occupied that position for more than twenty-eight years, and is a Mining Engineer of highest standing. His reports on the mines and minerals of Quebec are known and accepted all over the world.

Bank Reference: La Banque Nationale, Quebec City, Canada.

LA BANQUE NATIONALE.

Bureau du Gerant General.

QUEBEC, January 24th, 1910.

To those interested, we beg to say that the gentlemen whose names appear in the Directorate of the QUEBEC MINES & METAL COMPANY, LIMITED, of Beauceville, P.Q., are well known to the management of the Beauceville Branch of our Bank, and we take pleasure in stating that they enjoy the full confidence of our Corporation as regards their standing and business ability.

(Signed) N. LAVOIE,
General Manager.

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Titles.

The Company holds under Government license the mineral grants to 2,651 acres of land.

This title is equivalent to that of mining claims held by location in the United States.

The Company pays the Government $100 a year for every 100 acres it thus holds.

The Government holds the land upon a sale valuation of $20 an acre and the assessments mentioned above are based upon a 5% return to the Government on this valuation.

It is the intention of the Company to continue, for the present, the mining license now owned on this property at the yearly assessment rate of $1.00 per acre, with the view of purchasing the mining right titles at $20 per acre, as it may seem wise with the progress of operations.

According to the Canadian Mining Laws, ores may be mined, manufactured and sold from lands under mining license. The rental, therefore, may be continued indefinitely.

The map in front of this book shows the property in one solid block of land, with an area of over four square miles.

Copy of Company's Charter.

Granted under the Quebec Mining Companies' Act. The minimum price at which the First and Second Series of stock shall be sold is clearly specified. This stock is fully paid, non-assessable, with no personal liability to the shareholder.

Public notice is hereby given that, under the Quebec Mining Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the thirtieth day of November, 1909, incorporating the Honorable Blaise Letellier, advocate and King's Counsel, member of the Legislative Council, of Beauceville; Henri S. Béland, physician and member of the House of Commons of Canada, of Saint Joseph de Beauce; Ernest Roy, advocate and member of the House of Commons of Canada, of the City of Quebec; Alfred Morrissette, physician and member of the Legislative Assembly, of Sainte Hénédine; Pierre Ferdinand Renault, merchant; Elzéar Miville Dechêne, physician and broker; Félix Georges Fortier, notary;

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Napoléon Thomas Turgeon, lumber trader; Joseph Lachance, jeweller; and Louis Mathieu, miner, of Beauceville, for the following purposes:—

To exercise all the powers mentioned in Section II of the "Quebec Mining Companies' Act," to wit:—

To prospect and explore for mines and minerals.

To carry on all operations by which the soil, earth, rocks and stones may, for the purposes of extracting any minerals whatever, be mined, dug for, raised, washed, cradled, smelted, refined, crushed or treated in any manner; render such minerals merchantable by any means whatever and sell or otherwise dispose thereof.

To acquire, lease, possess and alienate mines, mining lands, mining rights, preemption rights or any interest therein; mechanical contrivances, patent rights of invention or the right to make use of such apparatus or patent rights connected with the aforesaid purposes.

To build, maintain and exploit upon its own property or upon those under its control, telegraph and telephone lines, embankments, dams, flumes, canals, water powers, electric and other powers, water works, roads, factories, buildings, mills, warehouse and stores necessary or useful to its operations.

Exercise all the powers enumerated in articles 5225 to 5231 of the revised statutes in the manner therein prescribed.

To manufacture, buy and sell all kinds of goods, merchandise, tools and apparatus required by the company or its servants or workmen.

To build, acquire, possess, charter and employ the vessels necessary for its operations and for the transport of its products.

To receive in payment for minerals, lands, merchandise or work, shares, bonds, debentures or other securities issued by any mining company and hold the same or dispose thereof.

To acquire the assets, enterprise, property, privileges, franchises, contracts or rights of any person or company carrying on any industry or business which a company constituted under this act may carry on, and pay for the same by paid up shares in whole or in part, if it so desire, and undertake the debts and charges appertaining thereto.

To do all such acts and operations as are accessory to those above mentioned, or which may facilitate the attainment of the objects for which it was incorporated.

To issue shares of its capital stock at a premium or discount in conformity with the provisions of Section III of the "Quebec Mining Companies' Act," and on condition that the shareholders incur no personal responsibility in excess of the amount of the price paid or agreed to be paid to the company for its shares,

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and especially to issue one million shares of the capital stock with no personal liability at seven cents per share and then one million shares of the capital stock with no personal liability at twenty-five cents per share, under the name of "QUEBEC MINES & METAL COMPANY, LIMITED," with a total capital of five million dollars ($5,000,000.00), divided into five million (5,000,000) shares of one dollar ($1.00) each.

The chief place of business of the corporation, will be at Beauceville.

Dated from the office of the Secretary of the Province, this thirtieth day of November, 1909.

JOS. DUMONT,
Deputy Provincial Secretary.

Holdings of the Company.

This Company holds the mining rights to 2,651 acres of land in the townships of St. Francois and St. Joseph, Beauce County, Quebec.

These are held by Quebec Government Mining License, and are located on the Quebec Central Railway, about fifty miles from the City of Quebec.

The entire holdings of the Company are what may be called proven prospects, as the map of the property and the Engineer's report will show; that is, the extent and character of the mineral area has been largely ascertained, but the property has not yet been opened up and developed.

This block of land is situated a few miles northeast of the Thetford, Black Lake and East Broughton groups of Asbestos and Chrome Iron mines and is located directly on the famous Serpentine Belt (see map of South-Eastern Townships in this Prospectus) upon which are located all of the Asbestos mines in Quebec.

The Chaudiere River touches the block on the southwest, and two tributaries, the Callway and Plante Rivers, skirt it on either side. These two streams each have considerable fall, the Callway having a drop of one hundred and fifty feet within one mile of the proposed mill site, and will supply sufficient water at all times to give a good head for more water power than will ever be required to run the machinery necessary for a large plant.

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The main feed lines of the St. George Electric Power Company pass along across the lower end of this property, and will supply all power needed, at reasonable cost, until permanent power plants are established.

The St. George Branch of the Quebec Central Railway crosses the entire lower end of the property at level, and necessary sidings will be laid from the main track as needed.

It is the plan of the Company to erect a large power plant, sorting and separating shops, defiberizing mills, etc., on the flats along the Chaudiere River for the treatment of the Asbestos rock, and the Asbestos, Copper and Iron ores will be delivered to the mills or sidings by narrow gauge track along the Plante River, where an easy grade will allow the handling of cars with very little power.

Report in full of J. Obalski, M.E.

FORMERLY SUPERINTENDENT OF MINES FOR THE PROVINCE OF QUEBEC.

At your request and according to your instructions, I have examined the following lots in Beauce County, P.Q.

In the Seignory of Rigaud-Vaudreuil :—South-western part of the unsurveyed block; lots 454 to 464 of Range St. Gaspard; lots 293 to 302 of Range St. Charles; lots 1, 2, 3, 5, 7, 10 of 1st Range N.E.

In the Seignory of St. Joseph :—Lots 920 to 924 of Range Assomption; lots 415, 432, 433, 434, 445, 414, 416, 422 of 1st Range N.E.

The whole, as per sketch herewith annexed, forming an area of 2,651 acres of lands situated in this mining district.

The minerals found on this property are: Asbestos, Copper, Magnetic and Titanic Iron. The district is a Placer Gold one and possibly some may be found on some part of the property, I will describe hereafter the different deposits of the above mentioned minerals.

COPPER ORE.

On lot 422 of the 1st Range of St. Joseph, a shaft 30 feet deep has been sunk on a small vein of Calcite containing high-grade ore, in the form of Bornite, Chalcocite and native Copper.

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Toward the S.W. several prospects showing Copper ore in connection with quartz veins mixed with Calcite have been made. All along, at different places, for 1¾ miles towards the N. E., indications of Copper have also been found on some parts of that same property.

On the other side of the Callway River, adjoining this property, a shaft of 65 deep has been sunk by another Company; it follows a vein running N.W. S.E. and which shows remarkable display of solid high grade ore, having a thickness of a few inches, while the vein itself goes to twenty inches and which crosses several other flat veins also highly mineralized. A good pile of ore has been extracted and may be seen on the ground. The formation here is eruptive, the veins being found mostly in red rock, not yet identified, and accompanied by a green, hard rock made up mostly of olivine. The red rock seems to run in a north-easterly direction and to also contain a small quantity of Copper. The whole formation is crossed by several veins of quartz containing Copper ore.

It is only since last year that Copper was practically discovered in this district, but, although we are missing the datas and experience, the shaft sunk at 65 feet by the adjoining Company is so encouraging that you are justified to work also on other similiar veins.

ASBESTOS.

A belt of serpentine may be seen on the N.W. side of the Plante River, running in a N.E. direction and crossing the whole property. That serpentine has been prospected in a few places with the following results:

At the N.E. end, on the unsurveyed block, the serpentine outeroppings form a hill about 150 feet above the surrounding grounds, on which the serpentine exposed covers about four acres in superficies. This serpentine is shaley and fibrous and compares favorably with the fibre producing material mined in the Broughton district, where several important mills are in operation. A small opening has been made on the side of the hill, 6 x 15 and 15 feet deep, disclosing a large quantity of fibrous serpentine. The serpentine is bounded to the N.W. by a big granite hill and extends toward the S.W. for a distance of three-quarters of a mile, with a width of more than 1,000 feet as per the outeropppings.

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A Short Talk on Asbestos (1910)
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On the lot 300 of Range St. Charles, about three miles S.W. of the above mentioned prospect, the serpentine outcrops again, and several openings have been made, showing a good quality of serpentine, a little different from the first one but containing many veins of Asbestos up to ¾ of an inch wide; the serpentine is in sight for a distance of over a mile and extends in a transversal way for distances varying from 200 to 1.500 feet and possibly more, the ground being covered with timber.

To the S.W. quite a large opening has been made by another Company, showing a good serpentine, partly compact, with numerous veins up to 1¼ inch, and partly shaley and fibrous.

Going N.E. about 1½ miles further than this point, some prospecting has been done on the lot 458 of St. Gaspard, showing good serpentine with veins of Asbestos covering a width of about 1,500 feet of fibrous serpentine.

Asbestos bearing serpentine is also in sight and has been opened up to the S.W., close to the public road near the railroad, where the Serpentine Belt crosses the Plante River.

If we take into consideration the preceding facts. we see that a belt of serpentine runs through the property for practically all its length—four miles—with a width from a few hundred feet to fifteen hundred feet. and very likely more. as part of the territory is yet unprospected, being covered by timber and dirt. This belt of serpentine has been opened up at several places by only small openings and shows a good material, sometimes compact with small veins and sometimes shaley and fibrous, being comparable with the material of the Broughton district.

The area covered by this belt is then considerable; the distance to the railroad (Q.C.R.), varying from half a mile to four miles at the farthest end of the property; it is easily accessible by wagon roads, the ground is undulated, the serpentine hills not exceeding 100 or 150 feet above the surrounding ground, and the highest point at the N.E. end being only 300 feet above the railroad track. which gives a fair down grade, the distance to the same being four miles; of course there is already a good road for carting timber.

The property being crossed by two rivers, Plante and Callway, a sufficient amount of water exists there for the requirements of the mines and mills which may be erected.

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An electric line, taking the power at the falls of the Chaudiere River, passes through the property and may supply the necessary power.

The serpentine of this district has the same character as the one of Broughton, Thetford and Black Lake and is situated on the same line or belt.

IRON ORE.

A great mass of Iron ore follows alongside of the Serpentine Belt, and several outcroppings are found at several places for a distance of about three miles in the serpentine itself, or in the granite which runs with it. Some of those outcroppings show a very pure magnetite, while in others there is a little titanic. Several prospects have been made, as follows:

On the unsurveyed block, two holes, 8 x 12 feet, and several trenches, show a large mass of Iron ore, which may be seen in different points along a cut 45 feet in length, while the same is found at a distance of a hundred feet in the N.E. direction, the whole being in the middle of the Serpentine Belt.

On the lots 300 and 301 of St. Charles, toward the S.W., three openings have been made, at a distance of one-half mile, showing masses of pure ore; first, on a width of 20 feet, then upwards towards the N.E. 175 feet, and still further about 200 feet. Those outcroppings are found in a kind of quartzeous granite, which seems to run in the middle of the serpentine belt; some other outcroppings exist between those and the one on the block. The above mentioned do not mean solid ore, but blocks of ore are seen at intervals along those widths, and it will require more development work to know the importance of the deposit, but anyhow it runs for a long distance and apparently with a fair width.

GRANITE.

On the property there are several exposures of Granite, which could be developed and would afford a very good material for building purposes.

J. OBALSKI. M.E.

Montreal, Can.,
November 1st, 1909.

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What is Asbestos ?

Until comparatively a few years ago Asbestos was simply classified as "a mineral" by the geologist and collector of mineral specimens, and at that time the Crude fibre only was used in a commercial way; even to-day the geologist can tell but little of what it is, or why.

But the architect, the builder, the steam fitter and the electrician all know Asbestos in the practical building and mechanical arts as the one material that is invincible against weather, fire, acids or any of the elements of destruction.

When milled, Asbestos appears as light and feathery as the vegetable cotton after which it is often called, while, in fact, it is as dense and heavy as the rock in which it is found.

It is so delicate that it can be spun so fine that a single strand of thread will weigh about 32,000 feet to the pound, and cloth may be woven of the thread that will weigh less than eight ounces to the square yard.

Two varieties of Asbestos are produced: fibrous tremolite amphibole, such as mined in Europe, and chrisotile, or fibrous serpentine, the Asbestos of Canada, *and which is found exclusively in the Serpentine Belt of Quebec*.

Canadian Asbestos has a density of 2.5; it is white or greenish in color, but the separated fibres are white, lustrous and silky, anywhere from ¼ to 3 inches in length. Single threads, or fibres sometimes attain 5 or 6 inches in length. The veins disseminate irregularly in every direction in the serpentine and extend sometimes a hundred feet or more.

While the Crude, or vein Asbestos, is the most valuable by weight, the flaky fibrous substance that impregnates the rock in Asbestos deposits is found in much larger quantities than the Crude, and makes up the greater part of the production. This is generally known as Fibre, or Mill Asbestos.

When Asbestos was first mined, only fibres of ¼ or ½ inch were utilized; a proportion of 1 to 3 per cent. of useful matter was considered of value, and 3 per cent. was considered a high average. Now that the whole of the fibrous matter is obtained by means of improved machinery, this proportion runs from 6 to 15 per cent., and even more than this is utilized for the manufacturing of Asbestic, used in building operations.

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Asbestos is considered in two classes: Crude and Fibre.

CRUDE—Of the Crude Asbestos, the first handpicking is composed of fibres ¾ of an inch and over. The second picking, under ¾ inch, has also a classification, and includes all that can be separated by hand.

Then comes the defiberized, or machine separated Asbestos, generally classified as follows:

FIBRE—Holding the longest fibres, fit for lining, but rarely used for weaving except in case of extra quality.

PAPER STOCK.—Containing the short fibres, and used in the manufacture of paper, felts, lumber and many other articles.

ASBESTIC.—Or crushed serpentine, which is used in the manufacture of plaster, cement, fire-proof brick, etc.

In the earlier history of Asbestos, the first grade of Crude was worth $80 a ton and at that time the Fibre was not so generally utilized. The table below shows the increase in prices of Canadian Asbestos during the past eight years:—

Year.	Crude		Fibre		
	No. 1.	No. 2.	No. 1.	No. 2.	No. 3.
1902	$150.00	$ 90.00	$ 55.00	$35.00	$18.00
1903	175.00	100.00	60.00	37.50	20.00
1904	225.00	110.00	75.00	40.00	22.50
1905	225.00	125.00	85.00	45.00	25.00
1906	250.00	150.00	85.00	50.00	27.50
1907	275.00	157.00	82.00	55.00	30.00
1908	300.00	165.00	110.00	55.00	30.00
1909	300.00	175.00	110.00	55.00	30.00

In addition to the above, the dust and fine sand that formerly went to the dump pile is now sold for the manufacture of plaster and cement.

The mines are worked as open pits, or quarries, the rock being hoisted by means of derricks. Some mines near Thetford have already reached a depth of over 250 feet, with no indication of the pay rock running out.

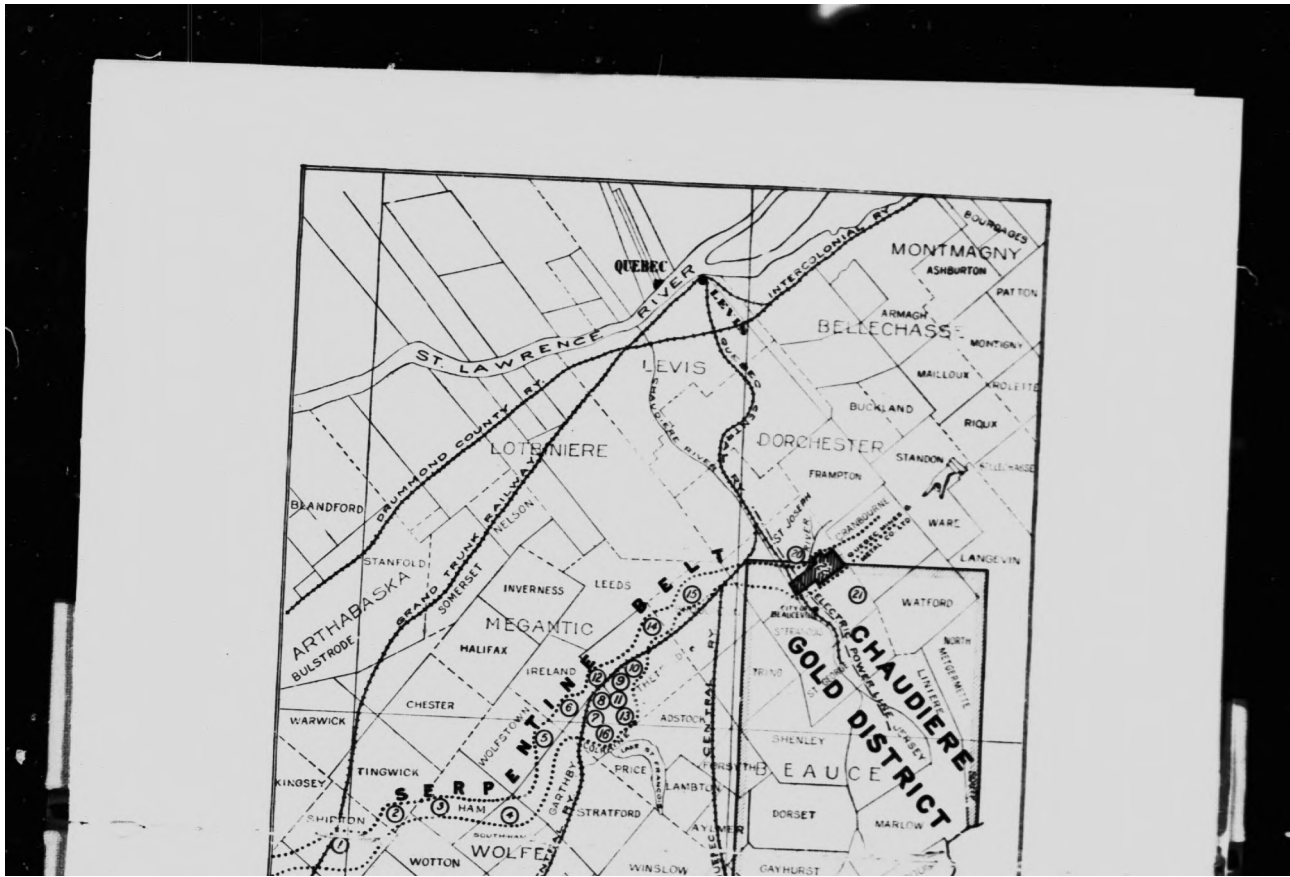
The separation of Asbestos from the hard serpentine which carries it is simple and inexpensive in comparison with the extraction of metallic ores.

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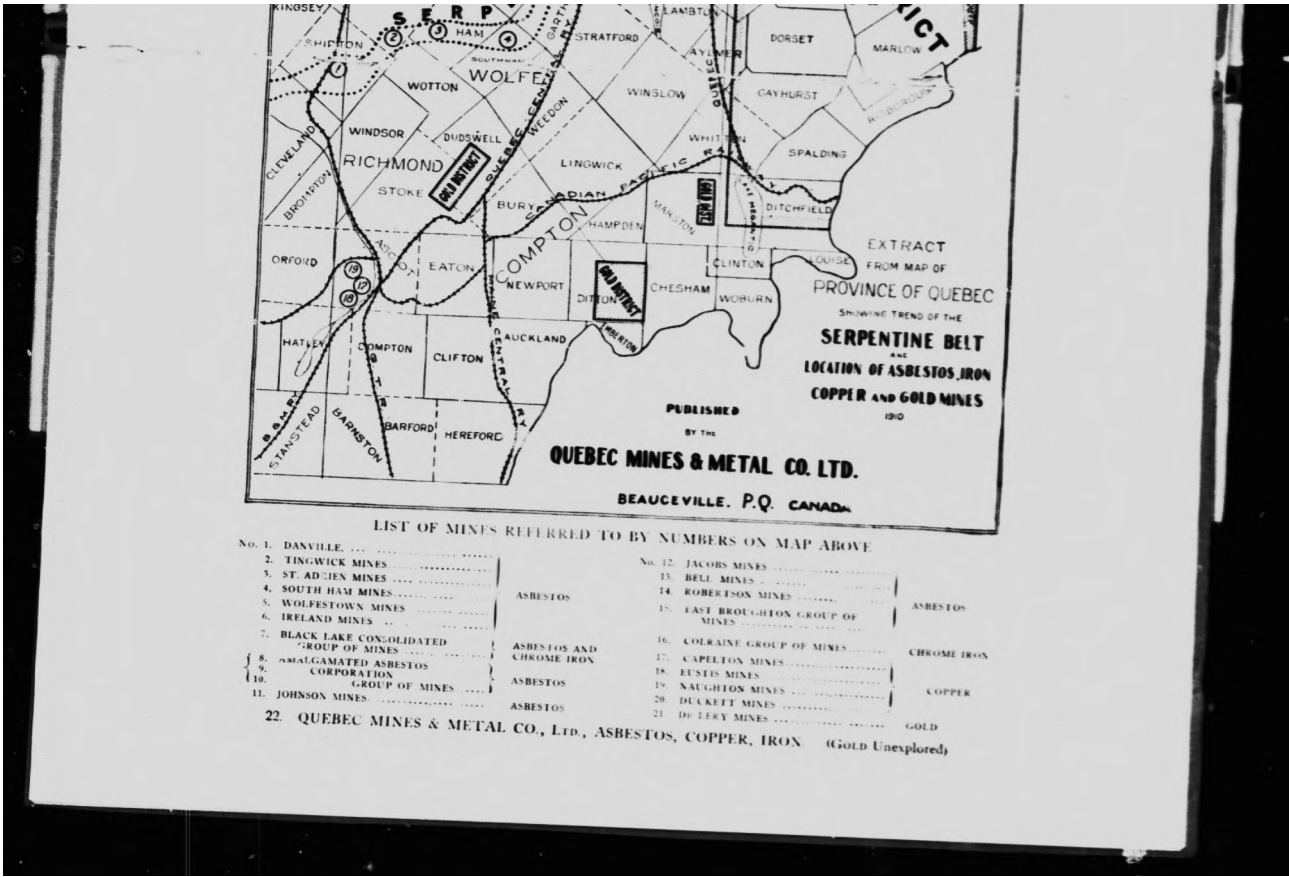
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LIST OF MINES REFERRED TO BY NUMBERS ON MAP ABOVE

No. 1.	DANVILLE		
2.	TINGWICK MINES		
3.	ST. ADRIEN MINES		
4.	SOUTH HAM MINES	ASBESTOS	
5.	WOLFESTOWN MINES		
6.	IRELAND MINES		
7.	BLACK LAKE CONSOLIDATED GROUP OF MINES	ASBESTOS AND CHROME IRON	
8. 9. 10.	AMALGAMATED ASBESTOS CORPORATION GROUP OF MINES	ASBESTOS	
11.	JOHNSON MINES	ASBESTOS	
No. 12.	JACOBS MINES		
13.	BELL MINES		
14.	ROBERTSON MINES		
15.	EAST BROUGHTON GROUP OF MINES	ASBESTOS	
16.	COLRAINE GROUP OF MINES	CHROME IRON	
17.	CAPELTON MINES		
18.	EUSTIS MINES		
19.	NAUGHTON MINES	COPPER	
20.	DUCKETT MINES		
21.	DE LERY MINES	GOLD	

22. QUEBEC MINES & METAL CO., LTD., ASBESTOS, COPPER, IRON (GOLD Unexplored)

The rock is blasted and the pay rock is sent to the mill, the best of the veins having first been extracted by means of hand hammers, and sent to the cobbing sheds to be sorted and cleaned. This is known as Crude, and brings the highest price.

The balance of the rock, classified as Fibre, or Mill rock, passes to the crushers, thence to the driers and again through secondary crushers, screens and pulverizers. From the pulverizers it passes over shaking screens from which the Asbestos, now well opened out, is drawn up by vacuum fans and discharged into dusting machines. From there it passes over grading screens into bags and is then ready for market.

The percentage of marketable Asbestos from the mill rock will average from 7 to 10 per cent.; of the total tonnage produced, the proportion of Crude Asbestos to the whole is from 2 to 4 per cent.

Where Asbestos Comes From.

While some Asbestos is mined in Russia, the mines are situated a long distance from seaboards, and transportation charges are so excessive it is not probable that country will ever prove a serious competitor of Canadian Asbestos. Italy, Germany and South Africa have a few small mines but the output is insignificant.

Less than 1% of the annual Asbestos production is mined in the United States, and yet their manufacturers are the largest buyers of that material, taking nearly 60% of the output of the Quebec mines. Europe takes practically all the rest, although Canada will, from now on, become a large factor in the manufacture of Asbestos products.

When Honorable R. W. Brock, Director of the Geological Survey, Department of Mines, Ottawa, said that "Asbestos is the chief mining product of Quebec," he had in mind the wonderful advances made by that industry in the Province within the last five years.

In the production of Asbestos, Canada occupies a leading position, as at least ninety per cent. of the world's supply of that commodity comes from the Serpentine Belt that crosses the Eastern Townships of Quebec, through the Counties of Richmond, Wolfe, Megantic and Beauce, and on which are located the Asbestos mines of the Danville, Black Lake, Thetford and

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East Broughton districts and the properties of the QUEBEC MINES & METAL COMPANY, LIMITED, as described herein.

Reference to the map of the Eastern Townships on pages 14 and 15 of this book shows the Serpentine Belt and location of the various quarries.

Until recently, very little exploration was made for Asbestos above East Broughton, but it is now an established fact that some of the richest Crude and Fibre rock is to be found on this Company's block in Beauce County.

The rock on the upper end of their property, so far as uncovered, compares most favorably with the Fibre of East Broughton, while the lower openings give promise of veins of long Crude equal to the valuable veins now being worked at Thetford.

In many ways the natural location of the properties of the QUEBEC MINES & METAL COMPANY, LIMITED, affords a decided advantage over that of any of the older mines. An immense water supply is right at hand with ample pressure (a fall of over 150 feet within a mile), providing necessary power at a very low cost; the Asbestos quarries will all be above the mill site, and an easy grade for tracks or overhead carriage from the pits assure the handling of rock at small expense, while the close proximity of the tracks of the Quebec Central Railway, which pass directly across the lower end of the lots at level, will reduce the cost of railway delivery to a minimum.

Asbestos Production.

When Asbestos was first discovered in the Eastern Townships of Quebec, over thirty years ago, its uses were so little known that the output of one quarry at Thetford could hardly be marketed to advantage, and the world knew but little of its commercial value. Gradually, however, the manufacturers and users of Asbestos have come to realize its importance until now the demand is in excess of the supply.

In 1902, 22,000 tons were produced in the Quebec district and the output has rapidly increased until, in 1908, the production has risen to 65,000 tons, valued at $2,547,507, not including 25,000 tons of the by-product, known as "Asbestic."

These figures show an increase in output of two hundred per cent. and the prices in all grades have, in the same period, more than doubled.

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The total value of Asbestos mined in Quebec since the opening of the first quarry amounts to $23,500,000, and the production for 1910 will largely exceed that of any previous year in the history of the industry.

Up to 1904, sixteen mills with a total capacity of 3,600 tons of Asbestos rock per day, were installed, but since that time the demand for the mineral has been so great that all the older companies have had to increase, and even double, the capacity of their mills. There are at the present time some nineteen quarries being operated in the Black Lake and Thetford districts, and in the summer season employment is given to over 3,000 people, and in order to meet the demand, especially for the medium class of Fibre, the Amalgamated Company, although in operation less than a year, has already found it necessary to add to the capacity of its various mills, and the output at some of its properties is sold four and five years ahead.

Within the past year a number of the Asbestos mining companies have been merged into large organizations. The principal corporations are:—The Amalgamated Asbestos Corporation, with a capital of $10,000,000, and the Black Lake Consolidated Asbestos Company, Limited, which is capitalized for $4,000,000. The stock of these two companies is now listed on the principal stock exchanges and the price of the stock is showing a healthy advance.

As this book is being published, a bond issue of $7,500,000, for the Amalgamated Asbestos Corporation, is being placed on the market with successful results. This company alone has orders booked for over $4,200,000.

With the recent improvements in machinery for separating Crude and Fibre Asbestos, making it possible to produce much better raw material, discoveries are constantly being made for the new uses to which this wonderful "cotton" can be put, and the Quebec Asbestos manufacturers are sparing no efforts to further its use in every way.

Already a Bureau of Publicity has been organized to promote a larger demand for this wonderful fibrous mineral by cultivating a market, and encouraging mechanical and electrical engineers and the structural trades in the many uses to which it may be applied.

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Asbestos and its Uses.

Asbestos was first used for spinning and weaving and to make incombustible thread, rope and cloth, and its value was known for these purposes by the ancient Greeks and Romans.

While Asbestos is called the "coming material," and it already enters largely into the economy of the world, it is, practically speaking, only at the beginning of its usefulness.

Hardly a month passes without some new use being discovered for Asbestos; some application for which it is especially fitted and superior to anything else.

The principal application of Asbestos is that pertaining to the manufacture of mill board, paper covering, shingles and allied articles. About 65 per cent. of the Mill Fibre is absorbed in the manufacture of these products alone.

The increased demand for fire-proof materials has resulted in a phenomenal demand for Asbestos slates and shingles, and manufacturers state that it will not be very long before fully 75 per cent. of all the Asbestos produced in the world will be used solely for their manufacture. This Asbestos slate and shingle business is only four years old, and during that short space of time the demand for them has increased to such an extent that new factories are being established all over the world. It was originally an Austrian invention, the credit of it going to Mr. Ludwig Hatschek, of Vockabruck, Austria, but it soon found its way into Hungary, France, Belgium, Russia and the United States.

A large plant, the Asbestos Manufacturing Co., Ltd., has just been established at Lachine, near Montreal, for the manufacture of Asbestos cement shingles, lumber, corrugated roofing and slates. This one factory alone will use 10,000 tons of raw material this year.

One of their principal productions will be Asbestos lumber, which can be worked in the same manner as wood, having the additional value of being fire-proof, a non-conductor of both heat and cold, and is not affected by weather conditions.

The enumeration of the many uses to which Asbestos is now put would make a book. From the hundreds of articles for the

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household use, to the house itself, covered with Asbestos slates or shingles, and sheathed and lined with the fire-proof plaster or board, this wonderful material has become indispensible, to say nothing of its value in the mechanical arts. Some of the uses may be mentioned as follows:—

CLOTH.—Asbestos thread, made from the highest quality of crude, is woven into many kinds of cloth and fabric, from the lighter curtains of filmy lace to the heavy drop curtains for theatres, amusement halls and the like, and for the fire-proofing of the thousands of moving picture shows now being introduced throughout all civilized countries. Asbestos cloth is also used for clothing for firemen and employees of smelting works, blast and iron works and acid works. There is no other material so practical for the safety of life and property as Asbestos.

INSULATION.—Where perfect insulation is required, as in the case of covering for electric wires, no better non-conductor can be found; besides, it is not affected by many of the chemical agents likely to attack most insulations. It also makes the best covering for piping in connection with refrigerating plants, or for steam pipes, boilers and other places where a prevention of radiation or cooling is required, being used in this case as a binder for magnesia coverings.

PAINTS.—Under the name of "Asbestine" it is now used in the manufacture of certain paints, the fibrous structure having the property of holding up the heavier pigments in the paint: when used with paint containing lead and zinc it adds certain properties which no other pigments can give.

PAPER.—Over 30,000 tons of Asbestos paper were used last year in building construction. This paper is damp-proof as well as fire-proof and its use is highly recommended by Insurance Companies

PLASTER.—Asbestic, or refuse, when mixed with caustic lime, produces a perfect fire-proof wall plaster for either inside or outside work, and its cheapness will make its use more general as the economic qualities become more known.

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FIRE-PROOF BRICK.—Composed of hydraulic lime, sand and Asbestos. These bricks are now used where high temperatures are required as:—Lining for furnaces, fire-boxes, etc. No other material will resist extreme heat so well.

CONVEYOR BELTS.—Owing to their fire-proof and wearing qualities, and their recognized superiority to rubber, leather, or canvas. Asbestos conveyor belts are used where hot clinkers and other substances have to be mechanically disposed of. The durability of these belts also commends them in all cases where crushed rock, copper or other ores have to be handled in bulk.

FLOORINGS.—Asbestos tiles and boards are used for floorings. They are impervious to heat or water and their elasticity is as high as wood. They have the hardness of cement, greater durability than asphalt, are light in weight, will not crack and are a non-conductor of sound.

HOUSEHOLD GOODS.—Asbestos felting is made into many articles for the house, such as:—Table covers, stove mats, rugs, gas logs, fibre for grates, etc.

ASBESTOS LUMBER.—In modern building construction, Asbestos wood is now largely used because of its fire-proof and water-proof qualities. It also enters into the making of electrical switch-boards, cut-offs, etc., and in the protection of trolley and electric cars against short-circuiting.

ROPE.—Used in the manufacture of twine, cord and wire-cored rope required by fire departments.

The additional mention of brake linings, filters, imitation leather, mattresses for engine lagging, cigar lighters, protected metal, cement, fire-proof lining for stoves and automobile tires, does not nearly complete the list of uses in which Asbestos has a part. In fact, it would be difficult to name them all, for their name is "Legion." Suffice it to say that Asbestos has become an absolute necessity; a universal article of commerce. IT HAS ARRIVED.

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Copper.

For a distance of nearly two miles northeast from the Chaudiere River, fine outcroppings of Copper have been found on the Company's lands, and while only one shaft has been sunk so far, the indications justify a vigorous exploration.

The shaft in question is now 31 feet deep, with a splendid showing. Assays taken from the vein in this shaft at a depth of less than 10 feet show from 8.44 to 14.99 per cent. of high grade Copper, and the report from the laboratory of the Department of Mines and Metallurgy of McGill University, at Montreal, says:—"The analysis should make it an ore of good value."

Considerable prospecting has been conducted on the Company's lots on the Second Range in St. Joseph Township, all of which is exceedingly promising, and further exploration on the properties to the west shows the presence of Copper in large quantities.

The Duckett mine, on the same vein, about 500 feet to the northwest of the Company's shaft, and referred to in the Engineer's Report herewith, is now down 65 feet and drifting has already begun. A large vein of high-grade peacock ore has been opened up, and tests made show rock running as high as 35 to 40 per cent. of Copper.

While the mining of Copper has been conducted in the southeastern townships only in a small way in the past, and there has been practically no attempt to systematically exploit the resources of the district, the Copper mines in Richmond County, southeast of Beauceville, have returned to their owners a larger per cent. of profit than any other Copper mines operating in the Dominion.

Old workings in Quebec are now being re-opened, particularly the Acton mines, where a smelter for the treatment of Copper and other ores has been established and is now in operation.

Modern methods of treating Copper ore have been so perfected that rock showing but little more than traces of metal can be worked at a profit, and while no unreasonable claims are made for results from that asset on the properties of the QUEBEC MINES & METAL COMPANY, LIMITED, it is firmly believed that the development of the deposits on the Company's holdings will prove a very valuable factor.

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Iron.

Referring again to the Engineer's Report, we find that Iron indications appear along the property in question for nearly its entire length. Several test pits have been opened up with very gratifying results, and vast deposits of paying ore will be found from further investigation.

It is too early to make even an estimate of quantity of Iron to be found on this block, as considerable work must needs be done with diamond drills, and by uncovering, before definite calculation can be made.

There is, however, every reason to believe that Iron will be found in large quantities, judging from the width of the ore body at surface.

This ore is magnetic and the surface rock carries a large percentage of Iron which will, unquestionably, show much better at depth.

It is the intention of the company to follow up the developments of these deposits at once in order to learn their value. It is calculated that the ore can be mined from open pits at a minimum expense and delivered to the railway sidings over the same tramway proposed for carrying the Asbestos.

Iron ore carrying a fair percentage of Iron can find a ready market among large users of ore in Canada and the United States, and the output from the property could readily be sold on a royalty basis, the purchasers to conduct their own mining operations and thereby saving the Company that expense.

It is a known fact that the supply of Iron ore in the United States is rapidly becoming depleted, and, in order to provide for a future supply, leading manufacturers, such as the United States Steel Corporation, have large corps of experts in Canada constantly investigating and purchasing Iron ore deposits in all parts of the Dominion.

Even as this book goes to press, a representative of the largest steel company in France is in negotiation with the Dominion Government relative to the establishment of large steel works in Canada, and it is learned from authoritative sources that the steel company has had men in different parts of Canada looking into the various ore deposits with results that justify the consideration of the erection of an immense plant in this part of the Dominion.

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Gold.

While the property of this Company lies directly in the well-known Chaudiere Gold District, and panning on their holdings along the Plante and Callway Rivers has shown some color, this fact has not been taken into consideration as an inducement in offering this property to the public.

The Gold of Beauce County is exclusively alluvial and is washed from gold-bearing gravel which is found at a depth ranging from surface to 100 feet. The largest nuggets found so far in the Chaudiere Valley were worth from $700 to $900.

On January 1st of this year, mining rights for Gold on properties in the Chaudiere Gold District, in the vicinity of Beauceville, P.Q., were sold for $150,000 to a strongly organized Company after exhaustive exploration, and a large force of men is now at work in the gravel beds.

While this district, which has an area of 1,500 square miles, has long been known as a producer of that precious metal, over $2,000,000 having been washed out within the last forty years, the work has, heretofore, been carried on through small operations. The new Company referred to above is thoroughly equipped for placer mining, and Beauce County now gives promise of becoming a large factor in the production of Gold in Canada.

Development.

In describing the various mineral deposits to be found on the property of the QUEBEC MINES & METAL CO., LTD., Asbestos is probably the most important, as the development of that mineral will be taken up first.

Immense quantities of both Crude and Fibre Asbestos have already been uncovered throughout the entire length of the Company's holdings, and sufficient fibrous rock is in sight to give great value to the property, regardless of the Copper and Iron prospects already examined. Mill tests made from surface rock on these lots show high averages of good Fibre.

No estimate is offered as to the possibilities of the output of Asbestos from this block; it must be measured only by the capacity of the mills. The demand for this material is constantly on the increase, with advancing prices, and it is safe to predict a glowing future for the Company from the product of Asbestos alone.

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It is estimated that an expenditure of $100,000 will provide for a well equipped Asbestos mill plant, capable of mining 400 tons of mill rock per day of three shifts of eight hours each, including store houses, office and other buildings, and a main building containing crushers, cyclones, dryers, screens, fans, shafting, electrical equipment for 350 h.p. and all accessories; the building to be large enough to duplicate the machinery above, with corresponding increase of output.

This estimate also covers cost of dams, flumes, turbines, generators, etc., for a power plant capable of producing all necessary electrical power; also, pit derricks, overhead conveyors, air drill compressors, machinery, etc., for quarry.

To properly finance this operation it will be necessary to raise altogether about $200,000, although this may be considered as an outside figure from the fact that the rock from the quarry has a commercial value from the very surface and will become productive as soon as the plant is in operation.

A conservative calculation of net profit from the output of a 2-cyclone mill would not be less than $68,000 a year. This could be more than doubled when the full complement of crushers, cyclones, screens, etc., has been added to the plant, as the ratio of expenses and fixed charges would be greatly reduced on a larger output.

It is believed that the large amount of Crude Asbestos which is promised from the surface indications will greatly increase the above calculation of profit.

There is plenty of cheap timber on the property available for the dryer furnaces for many years to come; lumber can be purchased cheaply from sawmills close at hand and labor is as reasonable in this vicinity as anywhere in the Asbestos district.

Why Stock is Sold.

As described elsewhere in this prospectus, the Company now owns the mining licenses to mine and manufacture the minerals found on their immense holdings of one block of mineral lands, containing over four square miles, and in order to properly finance this great proposition, the Company has been capitalized for $5,000,000, consisting of 5,000,000 shares of $1.00

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each, the stock being fully paid, non-assessable, with no personal liability to shareholders.

One million shares, or only twenty per cent., have been allotted to the former owners of the mining licenses for their part in acquiring these valuable properties, and 4,000,000 shares will be retained as treasury stock.

Those parties have already expended over $30,000 in cash in actual development, acquiring titles, carrying Government fees at $1.00 an acre for the past three years, etc., and it is the purpose of the Company to reimburse them for such actual expenditures as follows:—$15,000 upon subscription of entire first series of stock, and $15,000 upon subscription of second series, without interest.

In the opinion of experts, the property, as it stands to-day, is worth largely in excess of the entire capitalization of the Company at the present selling price of stock.

That is to say, if the Company did no further work on the property, but simply sold it to adjoining mine owners, it could receive the entire amount of capitalization at the actual present selling price of the stock. To anyone acquainted with the values of Asbestos lands alone, this will appear to be a very modest statement.

It is not the intention of the Company to consider the sale of any part of this property, but they will go ahead at once with further development, for the purpose of ascertaining the best locations for quarries and mines, and begin very shortly the erection of their own power plant, etc., for the most economical operation.

The investor, therefore, who acquires stock at the present price (the first offering) receives it at ground floor value.

It is believed that nothing fairer could be offered. While the capitalization of the Company is placed at $5,000,000, it is estimated that the proceeds of sale of the First Series of stock will provide all necessary funds for the preliminary work, erection of power plant, boring with diamond drills, etc., and the proceeds of sale of the Second Series will cover cost of mills, railways, etc., and give ample working capital for the safe financial conduct of the business.

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Amount of Initial Offering.

Of the 4,000,000 shares of Treasury Stock, the First Series, of 1,000,000 shares, is offered to the public as follows:—

CASH SUBSCRIPTIONS.

In blocks of 20,000 shares, or over .....at 7 cents a share.
In blocks of 15,000 to 20,000 shares .....at 8 cents a share.
In blocks of 10,000 to 15,000 shares .....at 9 cents a share.
Single subscription of less than 10,000 shares.at 10 cents a share.

The next series of stock, 1,000,000 shares, when offered for sale, will be placed on the market at not less than 25 cents a share, as provided for in the Charter of the Company.

Subscriptions will be received at the Head Office of the Company, Beauceville, Quebec, Canada, or by its Fiscal Agent, 337 Board of Trade Building, Montreal, Canada.

All remittances for stock should be made payable to the Company, or its transfer agents:—

La Banque Nationale, Montreal, Canada.
La Banque Nationale, Quebec, Canada.

In Conclusion.

Quebec is a wonderful country—the half of its marvellous mineral deposits has never been told.

It has vast areas, where have been located, from the foundations of the world, Gold, Silver, Copper, Nickel, Iron and Asbestos in untold quantities.

No other section of this hemisphere offers such opportunities to an investor.

This statement is strong, but it is truthful and conservative, as careful consideration of the contents of this book will prove.

Anyone wishing to make an investment which will yield large returns—possibly fabulous returns—should make that investment in the virgin fields of Quebec, a land which lies at his own threshold—in the heart of civilization—under the best and most stable mining laws in the world.

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There is no form of investment which will make larger returns on money invested than a Quebec mining prospect, which has known ore bodies and is a proven zone.

This is the key note to every successful mining investment.

Every investment which you have made, that complies with these requirements, has been a success. Probably everyone that failed to comply with them has been a failure.

For further information address,

Fiscal Office :

QUEBEC MINES & METAL CO., Limited,

337 Board of Trade Building,

MONTREAL, Canada.

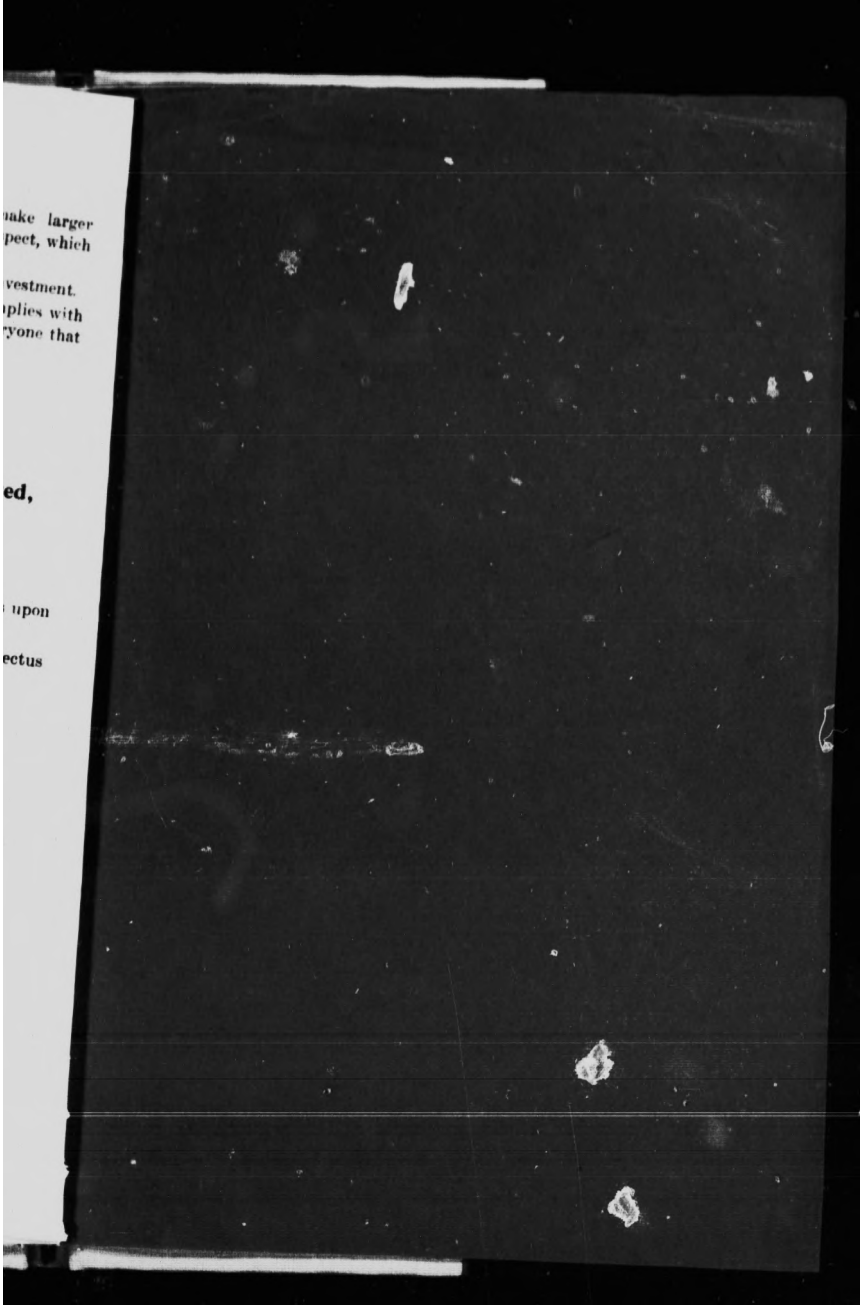
A copy of this book will be mailed free to any address upon written request.

If desired, a copy of the French edition of the prospectus will be sent.

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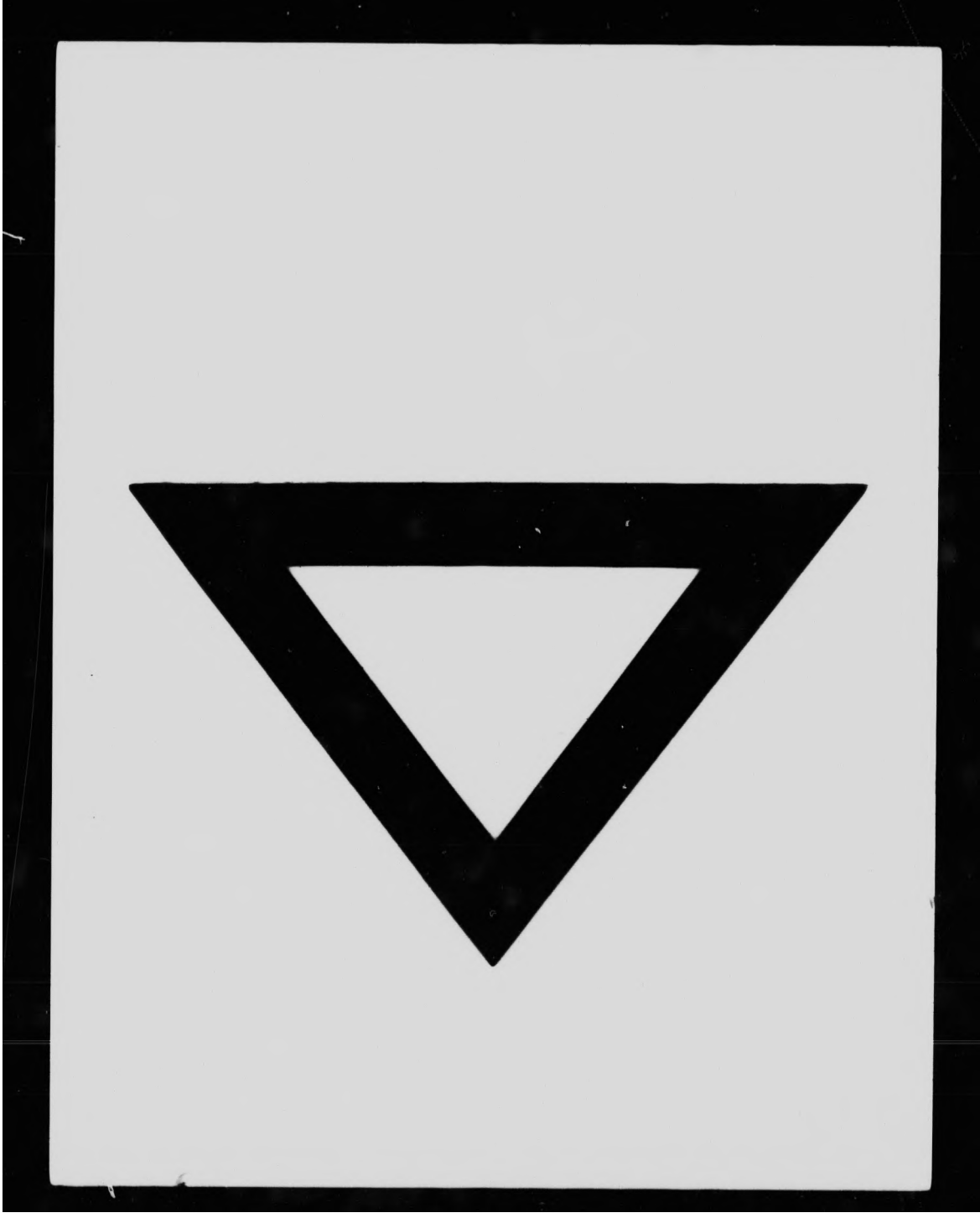


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