

Newspapers and Magazines 1900s

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LOST CREEK GOLD LEGEND PUNCTURED

The legend of the "fabulous" Lost Creek gold mine deep in the mountains behind Pitt Lake, where some 27 men have been lured to their death has finally been exploded.

Legend says the mine was discovered by a free-spending Indian named Slumach 50 years ago, some 45 miles northeast of Vancouver. It has been a lure for get-rich-quick prospectors ever since. Slumach is supposed to have hanged for murder taking with him the secret on the mine's location.

But this has never discouraged adventurers who wandered into the bleak, forbidding mountains on pure chance or convinced that they had somehow got hold of the secret.

Firm suspended

Recently a company was formed to probe for the supposedly rich ore. When it reported to Victoria recently that no commercial ore had been uncovered, J. Stewart Smith, provincial superintendent of securities announced that the group, Slumach Lost Creek Mine Ltd., has been suspended.

The latest adventure was prompted by the story of a 59-year-old Indian who said his father had told him the mine's location. He guided a party to the scene and claims were staked.

Slumach Lost Creek Mine Ltd., a non-personal liability company, offered stock for sale.

Speculative

In one of the advertisements it said, "This is purely a speculative issue. The risk is great but it could be that the reward may be greater."

The first offering was 400,000 shares at 12 cents a share. It was not reported how many shares were sold.

Alfred E. Evans, Caulfield merchant, was listed as president and Arthur W. Bailey, North Vancouver general contractor as secretary-treasurer. Other directors were Raymond A. Munro, North Vancouver journalist, Robert W. Porter, Vancouver manufacturer, and Laurence O. Wright, Vancouver Insurance executive.

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