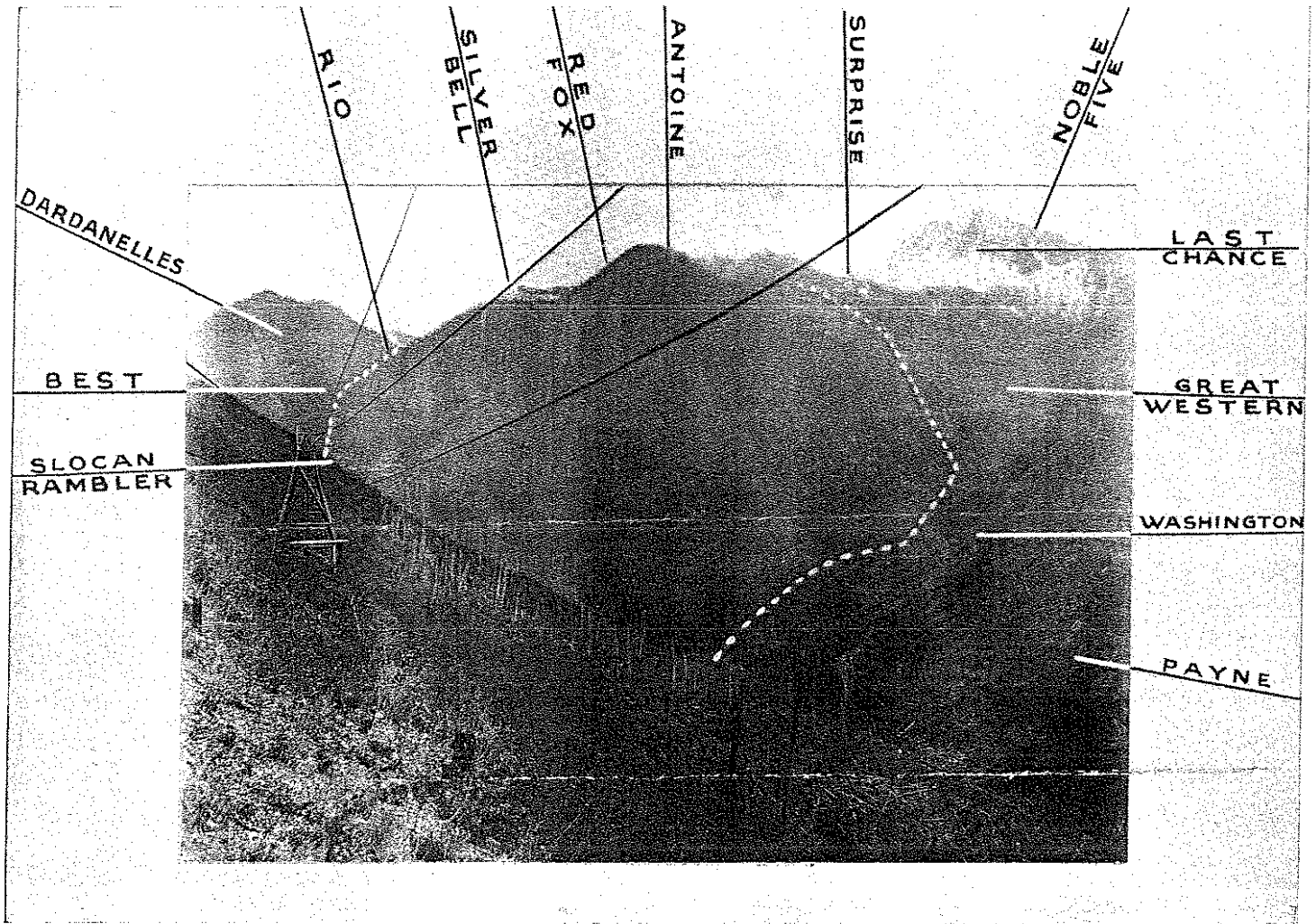


Soho

MARY RYAN MINES, LIMITED

"The Heart of the Slocan District"



THE STRATEGIC POSITION OUTLINED BY DOTTED LINES ARE THE HOLDINGS OF
MARY RYAN MINES, LIMITED, ON —

"SILVER MOUNTAIN"

"Province's Richest Hill"

THE CORPORATION

MARY RYAN MINES, LIMITED, is capitalized for 4,000,000 shares at the nominal par value of 25 cents each. No one person owns a control of the stock of the company, but it is distributed among a number of stockholders of the original development company, and those who have already become stockholders of the present company. The total number approximates 250 at the time this is written.

There remains in the treasury of the company over 500,000 shares of its capitalization.

The management is in the hands of five directors. They are: George Gray, President; R. S. Baldwin, Vice-President; J. R. Cassin, Secretary-Treasurer; J. C. Ryan and Clyde Zachman. These men are gentlemen of standing and ability and are residents of Spokane. All have had much mining experience and know what they are doing. Mr. Ryan is one of the pioneers of the Slocan District, having earlier brought two mines in the district into production and is responsible more than any other man for having been successful in the consolidation of the property of Mary Ryan Mines, Limited, in the heart of this rich district, out of which to develop one of the outstanding mines.

PLAN OF THE COMPANY

The company is now ready for commercial production. Many years have been spent in the consolidation of the various properties and in proving and developing the ore bodies in the veins. Those who become stockholders now are indeed fortunate in having no long wait to go through before most satisfactory returns begin to come back to them.

It is intended to begin operations on the Tom Moore and Ryan veins as they have been extensively developed to go into commercial production first.

In the case of the Tom Moore vein, the fifth tunnel level has been driven on the vein several hundred feet. This tunnel is almost 500 feet below the surface outcrop of this vein. For almost 100 feet this vein has been carrying high-grade ore, very rich in silver. Production will be had immediately from this vein, not only of good milling ore but also the rich high-grade ore.

In the case of the Ryan vein, a tunnel to cut the ore bodies 500 feet deep has been under construction and is now practically finished. In the upper working, this vein also carried splendid milling ore and very rich high-grade ore.

As production is going on from these veins, the company will turn its attention to the other veins with the sole intention of bringing all the veins into production at the earliest possible moment for the benefit of the stockholders.

CONCLUSION

Looking at it from every angle, purchase of stock in the Mary Ryan Mines, Limited, at this time could not possibly be improved on. There is no uncertainty as to the existence of the ore, and the generous-sized bodies of ore in the property of the company already known can be accepted in the Slocan as indications of mammoth ore bodies continuing on down to great depths awaiting the work of the miner for the enrichment of the stockholders.

History will repeat itself. We confidently predict that within a short time Mary Ryan Mines, Limited, will be regarded as a worthy rival of other great producers. In this belief, we assert that those who buy the stock of the company now, will by so doing, lay the foundation for a substantial fortune, just as resulted from early investments in the stocks of other great mining companies.

BALDWIN-ZACHMAN & KIRSCHNER

642 Skinner Building

Seattle, Washington

SILVER MOUNTAIN

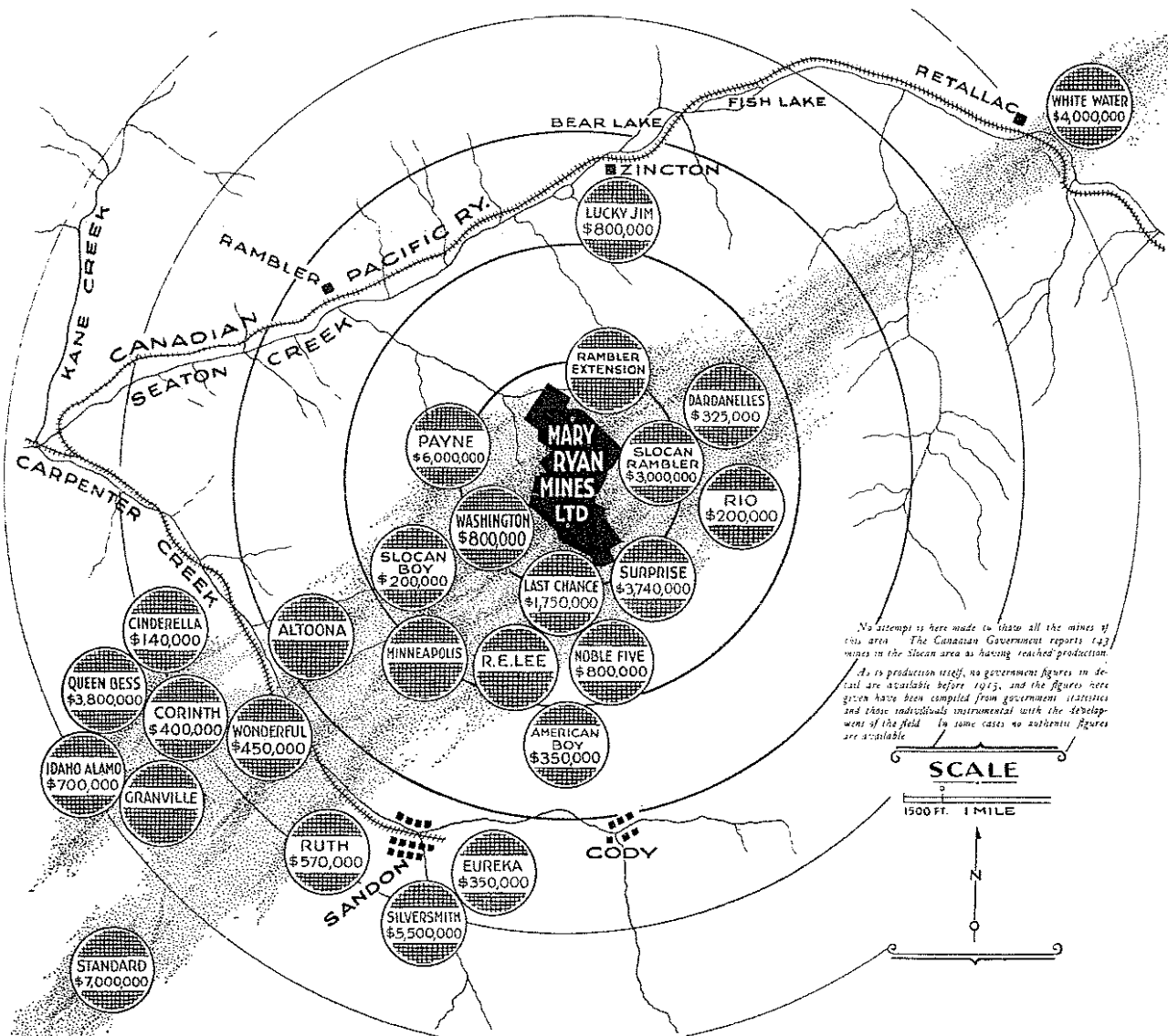
"PROVINCE'S RICHEST HILL"

THE picture on the front page, showing the strategic position of MARY RYAN MINES, LIMITED, is a view of the geographical center of the most productive zone of the Slocan District, one of the most famous silver camps in mine history. It has long been known as the "Silvery Slocan," but more recently has also been called "Province's Richest Hill." The high-grade ore recovered from the upper levels of the mines depicted in our picture made men rich.

Just as a new era has dawned for this section, owing chiefly to the epoch-making discoveries in mining and milling practices, which would return riches from the lower grade ores remaining in those upper levels, even greater riches are being proven at depth.

MARY RYAN MINES, LIMITED, as you will note in the picture, stretches over a mile across this mountain of silver and embraces within its boundaries thousands of feet of many of the rich veins of the territory. Fortunately for the stockholders of this company, this great property still contains the rich high-grade ore of its upper levels. This, with recent developments, which definitely established a constant continuity of high-grade ore below the 5,000 foot datum, gives the MARY RYAN MINES, LIMITED, property a potential value that is incomprehensible.

MARY RYAN MINES, LIMITED, IS VIRTUALLY SURROUNDED BY MANY OF THE MOST PRODUCTIVE MINES IN THE "SILVERY SLOCAN."



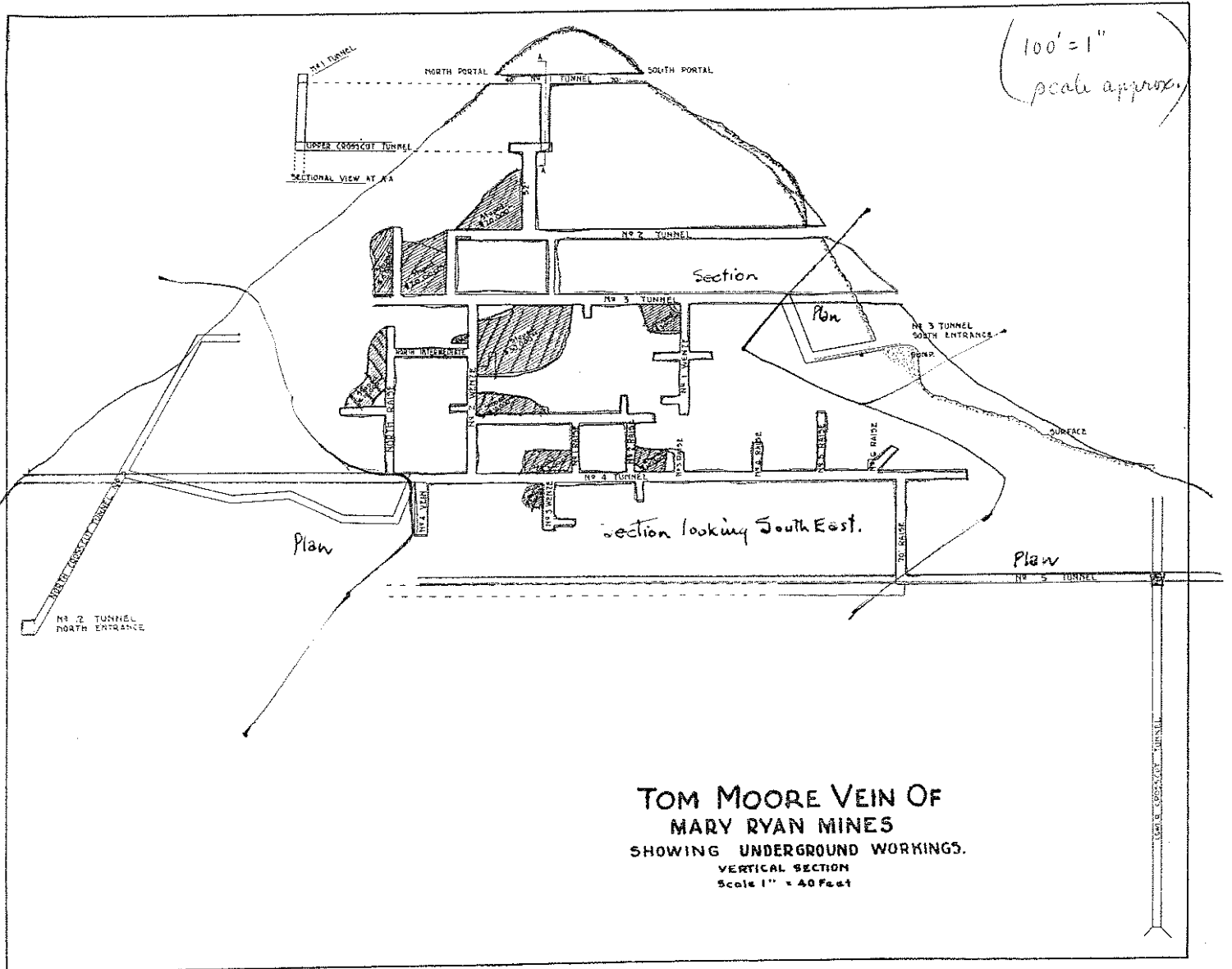
THE ORE BODIES OF VEINS CLEARLY DEFINED ON MARY RYAN MINES
ARE MUCH RICHER THAN ANTICIPATED

MINING in the Slocan Division has been very active this year and many important developments have taken place which will be reflected in a substantial increase in tonnage. It is a strictly high-grade silver-lead camp and is capable of producing pleasant surprises at any time.

(In speaking further of the Slocan Rambler, a property abutting Mary Ryan Mines on the North, they say):

"The ore is high-grade silver-lead-zinc, the ratio of the silver content being 4 oz. to the unit of lead, which is considerably higher than that of the average Slocan Ore."

(Excerpts from the Preliminary Review and Summary of Mining Operations for the year 1928 by the British Columbia Department of Mines)



POTENTIAL VALUES OF KNOWN AND PROBABLE ORE RESERVES IN TOM MOORE VEIN ON MARY RYAN MINES,
PROPERTY EXCEEDS \$3,600,000.

Stoped out ore in the above drawing, which is a true drawing of the workings on the Tom Moore Vein, one of the three veins that have been extensively explored on the MARY RYAN MINES, LIMITED, property, amounted to \$126,000.00. While ore reserves of approximately 120,000 tons of known and probable ore is still extant and available from the workings depicted. This ore with the nominal value of \$30.00 per ton, the reputed average for the district, would have a value of \$3,600,000.00, or three and six-tenths times the total valuation of the company. While depths shown here are at an approximate level of the 6,500 foot datum, workings in an adjacent mine have established high-grade ore at the approximate 5,000 foot datum. Thus it is obvious that the value of the Tom Moore vein alone would reach incomprehensible proportions.

Slocan
2

July 29th

29

R. Dunn, Esq.,
Deputy Minister of Mines,
Victoria, B. C.

Sir:

Re: Mary Ryan Mines, Limited.
Slocan Mining Division.
File 3921/29.

Adverting to your letter of May 6th last, addressed to Mr. Langley I beg to report that Mr. Richmond recently examined the property of the above Company and finds that there has been no material change in the situation since the published report of Mr. Langley in the Annual Report for 1923, namely that there has been no appreciable tonnage of ore developed that could be mined at a profit. In this connection I would refer you to Mr. Langley's letter of the 25th April last.

I would therefore recommend that Messrs. Baldwin-Zachman and Kirschner, 642 Skinner Building, Seattle, be communicated with and requested to immediately withdraw the promotional literature which contains, among other misrepresentations, that 120,000 tons of known and probable ore have been developed on the property.

The same brokers are also sponsoring the sale of stock in the Altona Mines, Limited, dealt with under separate letter. Judging from the adverse criticism of these two promotions by mining men throughout the Slocan I believe that the Honourable the Minister of Mines will have undivided support in any action which he considers necessary to take under the circumstances. Further instructions will be awaited. In the meantime adverse comment is being made in the Summary Report to June 30th now nearly completed.

I have the honour to be,
Sir,
Your obedient servant,

Resident Engineer.

O'G/G.

April 25th, 1929.

R. Dunn, Esq.,
Deputy Minister of Mines,
Parliament Buildings,
VICTORIA, B. C.

Sir:-

Re: Mary Ryan Mines Limited
Slocan M/D.

I have the honour to acknowledge receipt of your letter of the 18th instant, enclosing circulars received from Messrs Baldwin-Zachman and Hirschner of Seattle.

The property was visited by me in 1923 and my report may be seen on Page 225 of the Annual Report for that year.

When I examined the property there was no tonnage of ore that could be mined at a profit and it is inconceivable to me that some one hundred and twenty thousand tons of known and probable ore has since been developed.

In my opinion, the circular is packed full of misleading statements and exaggerations.

I would recommend that anybody making enquiries regarding this promotion be advised to exercise extreme caution and that a thorough examination be made of the property as soon as snow conditions permit.

I have the honour to be,
Sir,
Your obedient servant,

AGL/RF.

Resident Engineer.

9524/28

26th November, 1926.

O. J. Horn, Esq.,
921 Oaker,
Berett, Wash.

Sir:

Replying to your letter of the 23rd instant, I beg to inform you that upon enquiry in the office of the Registrar of Companies, I am advised that the Perry Ryan Mines Limited, was incorporated on 12th July, 1926, with a capitalisation of £1,000,000. Its registered office is at Trail, B. C., and the properties owned by said Company are located in the Kootenay District.

A reference to said Company's operations will probably be contained in the Preliminary Review and Statement of Mineral Production for 1926, and your name has been placed on our list for that year with a view to a copy being forwarded to you when it is issued.

I have the honour to be,

Sir,

Your obedient servant,

Deputy Minister of Mines.

Handwritten notes:
Perry Ryan Mines Limited
Capital \$1,000,000