



CHAPTER 48.

An Act to Incorporate “The British Columbia Great Gold Gravels Dredge-Mining Corporation.”

[*May 20th, 1898.*]

WHEREAS a petition has been presented, praying for an Act to Preamble.
incorporate a company for the purpose of promoting and encouraging chemical and mechanical research, and for stimulating invention and application, with a view to the discovery and introducing of better mechanical means and chemical methods than has hitherto been used for deep dredge-mining, and the recovery of the gold and other precious substances, known to be and believed to be contained in the submerged glacial auriferous gravel deposits, and other auriferous gravel deposits of the Province of British Columbia, and having the right to acquire and win precious metals and substances, and to operate and mine by such inventions and approved methods in a certain defined area, and all the other rights, powers and privileges necessary, incidental or convenient to the exercise of the above powers, or conducive to the attainment of the above objects or any of them:

And whereas it is expedient to grant in part the prayer of such petition:

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

1. John Cobeldick, together with such other persons and corpora- Incorporation.
tions as shall hereafter in pursuance of this Act become shareholders of the Company hereby incorporated, are hereby constituted a body corporate and politic by the name of “The British Columbia Great Gold Gravels Dredge-Mining Corporation,” (hereinafter called the “Company,” which expression shall be held to include and compre-

hend the successors and assigns of the said corporation, where the context so requires or admits), or by such other name as the Lieutenant-Governor in Council, upon the request of the Company, may approve.

2. The Company are hereby empowered—

Power to deal with gold and silver mining rights.

(*a.*) To purchase, take on lease, or otherwise acquire, and to sell, dispose of and deal with gold and silver mining rights, and mines of all kinds, and undertakings connected therewith, and metalliferous lands in the Province of British Columbia, and any interest therein, and to explore, work, exercise, develop and turn to account the same:

Metallurgical operations.

(*b.*) To engage in hydraulic mining for gold, to crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, gold and silver ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects:

Minerals of all kinds.

(*c.*) To buy, sell, refine, manufacture and deal in minerals of all kinds, and in particular gold and silver, and to buy and sell plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations, or required by workmen or others employed by the Company:

Works, etc.

(*d.*) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, bridges, reservoirs, aqueducts, wharves, furnaces, saw-mills, crushing works, hydraulic works, electrical works, factories, warehouses, ships and other works and conveniences, which may seem directly or indirectly conducive to any of the objects of the Company, and to contribute, subsidize, and otherwise aid or take part in any such operations:

Exploring, etc., for mines.

(*e.*) To search for, prospect, examine and explore mines and grounds supposed to contain minerals, and to search for and obtain information in regard to mines, mining districts and localities:

Concessions, etc.

(*f.*) To acquire any concessions, rights or privileges for any objects or purposes whatsoever granted or to be granted by the Lieutenant-Governor in Council, by demise or otherwise, and by way of consolidating the several placer claims and other properties to be acquired into one, and water privileges appurtenant to the whole or any part thereof:

Generally to acquire property.

(*g.*) Generally, to purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business:

- (*h.*) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company: Manage and dispose of property.
- (*i.*) To borrow money on mortgages, bonds or debentures, secured on all or any of its property and uncalled capital: Borrow money.
- (*j.*) To convert by special resolution any paid-up shares into stock, and when any shares have been so converted into stock, the several holders of such stock may, thenceforth, transfer their respective interest therein, or any part of such interest, in the same manner and subject to the same regulations as and subject to which shares in the Company's capital may be transferred, or as near thereto as the circumstances will admit, and subject to such other regulations as the Directors may think fit: Convert paid up stock into shares.
- (*k.*) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments, and from time to time for advances of money to pledge any stock, debentures or bonds: Notes, bills, etc.
- (*m.*) And to do all such things as are incidental or conducive to the attainment of the above objects or any of them. Incidental matters.

3. The capital stock of the Company shall be One Million Pounds Sterling, divided into such number of shares and of such denomination each, and of such class or classes as may be provided for by the by-laws of the Company. Such shares may be granted and issued as fully or partly paid up shares, upon such conditions as the Directors may from time to time determine, for value received or services rendered to the corporation, and as the consideration, either partly or in whole, for any contract entered into or services rendered for the benefit of the Company. Capital stock, etc.

4. The capital of the Company may be increased or decreased from time to time by any amount, provided such increase or decrease be first sanctioned by a vote in person, or by proxy, of the shareholders representing two-thirds in value of the issued capital of the Company; such sanction must be given at a special meeting called by the Directors for that purpose, by a notice published in the London (England) Gazette, and the British Columbia Gazette, and a notice in writing to each shareholder, delivered to him or her, either personally, or properly directed to him or her, at his or her last known place of abode, and deposited in the post office at least thirty days previously to such meeting, stating the time, place and object of such meeting, and the amount of the proposed increase or decrease. The proceedings of such meeting shall be entered in the minutes of the proceedings of the Company, and thereupon the capital may be increased or decreased by the amount so sanctioned by such vote. Increase.

Provisional Directors.

5. The person named in section 1 of this Act, together with such persons as he may nominate, are hereby constituted the Provisional Directors of the Company, with power to add to the number, but so that the Provisional Directors and Advisory Board (if created) shall, together, not exceed fifteen in number, of whom three shall form a quorum for the transaction of business. The Board of Provisional Directors so constituted shall (subject to the by-laws or articles of association of the Company) have all the powers hereby conferred on the Directors of the Company. They shall hold office until the first election of Directors.

First annual meeting.

6. The first annual meeting of the shareholders of the Company for the appointment of Directors shall be held at such time and place as the Provisional Directors may determine, and the annual general meeting of the shareholders for the election of Directors and the transaction of business generally, shall be held on the same day in each year thereafter, unless otherwise provided by the by-laws; and notice of such meeting shall be given by such means as shall be directed by the by-laws.

Failure to hold meeting, etc.

7. No failure to appoint Directors, or to elect Directors, or to hold the first or any annual meeting, shall operate as a dissolution of the Company; anything omitted to be done may afterwards be performed at a meeting called in conformity with the by-laws specially for the purpose.

Provisional Directors' power to pass by-laws, etc.

8. The Provisional Directors shall have power to pass and amend by-laws or articles of association, providing for the qualifications and number of Directors, the calling of meetings, the mode of proceedings to be observed at meetings, the regulation of the business of the Company, and for all matters that appertain or are incidental to the government and management of the Company's affairs.

Chief place of business.

9. The chief place of business of the Company shall be at such place as the Directors may determine, and the Directors may, by resolution, appoint and fix other places within or beyond the limits of Canada at which the business of the Company may be transacted, and at which the Directors or shareholders may meet when called.

Special meetings of shareholders or of Directors before first annual meeting.

10. If, at any time before the first annual meeting of the shareholders of the Company, it shall become expedient that a meeting of the Directors of the Company, or a special general meeting of the shareholders of the Company, should be held before such annual meeting can be conveniently called, and notice thereof given in the manner provided by this Act, or by the by-laws or articles of association, or before the by-laws in that behalf have been passed, and at a place other than the chief place of business of the Company, before the enactment of the by-law authorising the holding of such meeting, it

shall be lawful for the Chairman, or any three Directors of the Company, to call special meetings either of the Directors or shareholders, or of both, to be held at such times and places respectively as may be determined, such times and places to be stated in the notices to be given of such meetings respectively. And notices of such meetings may be validly given by publication in the London (England) Gazette, and in the British Columbia Gazette, and by a circular mailed to the ordinary address of each Director or shareholder, as the case may be, stating in general terms the purpose of the intended meeting, and in case of a meeting of shareholders the proceedings of such meeting shall be held to be valid and sufficient, and to be binding on the Company in all respects, notwithstanding that notice of such meeting shall not have been given in the manner required by this Act.

11. All contracts made, all moneys expended, all time, and all labour bestowed by the Provisional Director and Provisional Directors, in connection with the Company, or upon its behalf, either before or after the passing of this Act, shall be treated as engagements made, and as cash advanced on account, and as services rendered to, and on behalf of the Company. At the first meeting of the Directors after the passing of this Act, resolutions shall be passed confirming such contracts and acts, and ordering the payment and repayment of and for the same, as the case may be.

Moneys spent and contracts made before passing of Act.

12. The Company may receive, take, hold, possess, enjoy, lease or otherwise acquire, either conditionally or absolutely, or for any limited estate or interest therein, and upon such terms and conditions as the Directors may deem proper, from any Government, person, corporation, municipal or otherwise, any concessions, leases, demise, territory, land, bonus, donation, loans, gifts of money, bonds, grants in aid, guarantees, exemptions, or any or all of the same, and generally any benefit, assistance or advantage to the Company, or in aid of the same, of any nature or kind whatsoever. The generality of the latter part of this clause is not to be held to be restricted by the specific mention of the foregoing ways and means.

Power to acquire and hold, etc., concessions, leases, etc.

13. The Company, under the authority of a special general meeting of the shareholders called for the purpose, may dispose of any of the assets of the Company, either in whole or in part, and may issue mortgage bonds for any purposes of the Company secured upon the assets or part of the assets of the Company, on such terms, and with such provisions as to payment of interest and repayment of principal, as may be considered desirable in the interests of the Company's undertakings.

Disposal of assets.

14. In the event of the name of the Company being changed under the authority of section 1 hereof, this Act shall be deemed to have thereby been so amended, as to conform therewith in all respects, and

Change of name, effect of.

the name so substituted shall thereby be deemed to be inserted in lieu of and in place of the name "The British Columbia Great Gold Gravels Dredge-Mining Corporation," wheresoever the same occurs in this Act.

Consolidation of holdings, etc.

15. It shall be lawful for the Lieutenant-Governor in Council, upon the application of the Company, and upon the filing in the office of the Mining Recorder in the mining division in which the dredging leases are situated, a declaratory statement containing a description of the location of each area of river bed leased to it for dredging purposes, to consolidate into one lease all such leases not exceeding four in number, which are now so demised to the Company or which may be hereafter transferred to the said Company, and which are contiguous, into one consolidation; and it shall be lawful for the Company to perform in each and every year on any one or more of such leases, all the work that is necessary to be performed to hold all such leases:

Commencement of work.

(a.) The Company shall, within one year from the date of the demise aforesaid, commence the erection of a dredging plant, and on or before the expiration of two years from the date of such demise shall have such plant at work upon some part of the property so demised:

Two dredges.

(b.) That within four years from the date of such demise the Company shall have at least two such dredging plants at work upon such property so demised:

Forfeiture of rights.

(c.) Failure by the Company to have and operate a dredging plant on any consolidated area under this Act shall operate as a forfeiture of all rights and powers granted under this Act as to such area, but shall not prejudice the rights and privileges of the Company in respect to any demised area on which it may have a dredging plant in operation.

Free miners' rights.

16. No grant or demise under the powers given by this Act shall lessen or suppress the right and freedom of free miners to work for gold, as is provided by section 103 of the "Placer Mining Act."

Chinese and Japanese.

17. No Chinese or Japanese person shall be employed in the construction or operation of the undertaking hereby authorised, under a penalty of five dollars per day for each and every Chinese or Japanese person employed in contravention of this section, to be recovered on complaint of any person, under the provisions of the "Summary Convictions Act."

Short title.

18. This Act may be cited as "The British Columbia Great Gold Gravels Dredge-Mining Corporation Act, 1898."