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PROSPECTUS OF

The Forward Mining Development Co.

19 TOLTEC BLDG. DENVER, COLO.



GOLDFIELD
AND
BULLFROG
NEVADA



PROSPECTUS

of

The Forward Mining Development Company



*Incorporated under the Laws of the State
of Wyoming*



Capital Stock, \$500,000.00

500,000 Shares of a Par Value of \$1.00 per Share, all
Fully Paid and Non-assessable, with no Individual
Liabilities to Stockholders.

PRESIDENT
LUCIEN L. PATRICK
GOLDFIELD, NEVADA

SECRETARY AND TREASURER
J. M. PATRICK
DENVER, COLORADO

GENERAL MANAGER
WM. F. PATRICK
GOLDFIELD, NEVADA

Office: 19 Toltec Bldg., Denver, Colo.
Denver Managing Director: JAS. M. PATRICK



INTRODUCTORY

YOUR attention is invited to the statements herein, in the hope that you are alert to take advantage of this opportunity to make a good and profitable investment. We shall herein set forth our plan as briefly as possible, and shall only state facts which are necessary to explain the scope and character of work.

It has become a well-recognized fact that to insure success in any business enterprise, concerted action of individuals and combination of capital are essential requisites. Single individual effort no longer has the same opportunity as in the past.

Purpose and Corporate Powers of Company

The purpose of this Company, primarily, is to take advantage of the numerous opportunities to acquire and develop mining properties, which, for various reasons, prospectors are unable to develop. Our method shall be to have a careful investigation made by our mining expert, of any such properties coming to our knowledge, and if, upon thorough investigation, our expert is satisfied that the property promises good results, the Parent Company will then proceed to obtain control of it on the most favorable terms possible, either by lease and bond, or long-time option, and proceed to thoroughly prospect the same until satisfied that the property is either undesirable, or that it promises good results upon further development; in no case will the Parent Company permit the expenditure of over \$500.00 in the investigation of any one property, and if, after reasonable investigation, the property is not reported on favorably by our expert, the same will be abandoned. But, should his report justify the purchase of any property, immediate steps will be taken to acquire absolute title thereto and a subsidiary company will at once be organized on such property.

The Parent Company will undertake the financing of the subsidiary company, and afterwards exercise a general supervision over its affairs. A liberal allotment of stock in the subsidiary company will be sold for treasury purposes, at a price that will guarantee ample funds for all possible future requirements.

To compensate the Parent Company for the costs of financing, organizing, examining and such preliminary exploratory work as may be necessary, previous to the acquisition of properties, they shall retain a controlling

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interest in all subsidiary companies. Thus the maximum of gain is possible at the minimum of cost; and in no event need the capital stock of the Parent Company be seriously impaired.

Organization

This Company is incorporated under the laws of Wyoming. Its charter is liberal and affords abundant latitude for the proper exploitation of any proposition that may receive the consideration of the Company.

Board of Trustees

The success of such an organization depends largely upon its management. It is a well-recognized fact that mining properly conducted yields larger dividends than any other legitimate investment, and that less money is lost proportionately in mining than in any other business.

The men who constitute our Board of Trustees are such as have already achieved success, not only in mining, but in commercial and other business pursuits. We have men who are experts in their particular line, and each will give his personal and undivided efforts to the success of this enterprise.

Capital Stock

The capital stock of this Company is \$500,000, divided into 500,000 shares of the par value of one dollar each, which is absolutely fully paid and non-assessable, with no individual liability to the stockholders.

Treasury Stock

The treasury stock consists of three-fifths of the entire capitalization. The proceeds to be used for the purpose of developing the Company's properties and defraying expenses of our mining experts in making examinations of the various propositions submitted; also cost of acquiring control of such properties, preliminary to their final acquisition by the Company.

The first allotment of treasury stock offered will be 100,000 shares.

Properties and Interests Owned by the Forward Company

210,000 shares Joshua Man, Mayflower and Gold Button stock.

500,005 shares (the control) Goldfield Mascot Mining Co.

500,005 shares (the control) Red Fox Bullfrog Mining Co.

6,155 shares Bullfrog Water, Light & Power Co.

7,000 shares Yankee Girl Gold Mining Co.

In addition to these valuable holdings, the Forward Company also holds options on several properties in Goldfield, Bullfrog, and the new camp of Manhattan, which are now being investigated by its engineers, and which, if found desirable, will be acquired by the Company.

In a recent number of the Colorado Springs "Mining Investor" the following article appeared, which, in view of the ultra-conservative record of that journal, and the fact that it contains a quite comprehensive and full expose of our plans and progress, we commend it to the careful attention of every reader:

"To the moderate investor wishing to employ his or her limited capital in a productive enterprise, the basic principles of the Forward Mining Development Company should command immediate attention. Operating on the fundamental plan that results from combinations of capital are more productive than individual efforts, and that a cumulative-mutual system is as practicable in mining as in insurance, this company, though only of recent formation, has already demonstrated the solidity and success of the principles upon which it is founded.

"The Forward Company is a parent or holding company, and under its corporate and general plan of operating, PRACTICALLY MAKES ALL OF ITS STOCKHOLDERS PROMOTERS—participating in all promoters' profits—and at no additional cost to their individual holdings. Under its plan it is possible, and quite probable, for it to be drawing dividends from a dozen or more subsidiary companies over which it will exercise control; not to mention other collateral and auxiliary sources of revenue not enjoyed by the ordinary mining company—which adds immensely to the earning power of its capital stock—and makes its holdings exceptionally desirable as investments.

"Another great advantage under the Forward's plan, is the fact that no considerable amount of money need be involved at any one time, for as soon as a subsidiary company is established on a sound paying basis, it will pay back to the Forward Company all the money it has advanced in the development of the subsidiary company; thus drawing and adding strength to and from each other, without impairing the capital stock of either.

"The Forward Company doesn't claim anything new or novel in their plan, as it has been in successful operation for many years by the Calumet & Arizona, Calumet & Pittsburg, the Development & Investment Company of St. Louis, the London Exploration Company and other world-famous companies which have made, and are making, millions of dollars for their stockholders. Shares in these companies at their inception could have been purchased for cents, whereas now they command dollars.

"The Forward Company has recently taken over eight claims—the Mascot, Eugenia, Creseus and Lady Roxburgh, situated in the midst of great activity in Goldfield, and the Red Fox group of four claims in the Bullfrog district—on which they have organized the Goldfield Mascot Mining Company, and the Red Fox Bullfrog Mining Company. These claims were purchased by the Forward Company after a thorough and exhaustive investigation by their engineers; who are unanimous in the opinion that they will develop into good mines. THE FORWARD COMPANY RETAINS CONTROL OF THE MASCOT AND RED FOX COMPANIES, and, as a natural consequence, their future affairs will be under the management of the splendidly equipped field and executive staff of the Forward Company. This "Community of Interests" in itself, would be regarded as a valuable asset by any company; for if only a small measure of the success achieved by the Forward officers in the Combination, January and Black Butte mines follow them into the Mascot and Red Fox, their stocks will soon command a handsome premium.

"The principle executive officers of the Forward, Red Fox and Mascot Companies, Messrs. L. L., W. F., and J. M. Patrick, have been more than successful in all of their undertakings in the mining west for years—particularly at Goldfield—and, as the word FAILURE is not in their lexicon, it is easy to forecast success in anything they undertake.

"The low, yet ample, capitalization, with large treasury reserve of both of the above companies, are also features greatly in their favor and will interest many investors who object to "top heavy" capitalization. The Forward Company is capitalized for 500,000 shares, with 300,000 in the treasury, and the Mascot and Red Fox are capitalized at 1,000,000 shares with 499,995 shares in the treasury; the par value of these stocks is \$1.00 per share.

"In addition to its Mascot and other valuable interests in Goldfield, THE FORWARD COMPANY IS ALSO A LARGE STOCKHOLDER IN THE JOSHUA MAN, GOLD BUTTON AND MAYFLOWER COMPANIES, now being vigorously developed by the successful "Vindicator Crowd" of Cripple Creek, and which embraces in their holdings over 400 acres in the very heart of the Goldfield district."

Regarding the financial, physical and other conditions surrounding the Joshua Man, Gold Button and Mayflower Companies, we would say, that in addition to having a large and ample reserve fund, they are under the control and management of the same people who own and control the Vindicator mine in Cripple Creek, Colo., which has paid to date over \$1,225,000 in dividends to stockholders.

The Red Fox Bullfrog Mining Co.

Like the Mascot Company, the Red Fox Bullfrog Mining Company is a "subsidiary" of the Forward Company, and will enjoy, as the Mascot Company does, the almost priceless advantages that go with being attached to a concern of such large potential resources and "push."

The property owned by the Red Fox Bullfrog Mining Company consists of three full claims—the "Red Fox," "Parker and Davis" and "Speculator," embracing over 60 acres, and the "Speculator Fraction," of about 10 acres; making a total area of about 70 acres. Over 4,500 feet of strongly mineralized veins have already been exposed within this area, and it is the confident opinion of the Forward Company's engineers that the main veins and "feeders" of the rich Denver, Tramp, Great Eastern, Golden Scepter and other Bonanza mines, situated south and a little east of the Red Fox, extend through its ground. These claims are situated on the north end of Bonanza Mountain, in direct line with the general trend of all the leading veins of this mountain. A remarkable feature connected with the veins on or near Bonanza Mountain is that every one of them has developed into Bonanza mines under what would be considered in other districts as only "gopher work." What this mountain will produce under competent and vigorous development it is hard to conjecture. The Denver, Peerless, Tramp, Great Eastern, Equitable, Hobo, Twiller, Golden Sceptre—in fact about every claim on or near the mountain—have shipping ore and are valued already at fabulous figures.

The following item, taken from the leading paper of what might be termed an "opposition camp," gives one a good idea of the locality in which the Red Fox Mines are situated:

(Bonanza, Tonopah, Nev.)

"In the ridiculously short time that the Bullfrog district has occupied the eyes of the world, values have been found in that region that have caused the prospector and miner to gasp, the world to smile its unbelief; yet discovery followed discovery and the facts found to exist in that fabulously rich region by incredulous experts have come rather reluctantly from these gentlemen, who were in no wise prepared to meet such unprecedented conditions. The whole of Bonanza Mountain, from a metallurgical standpoint, is the acme of perfection.

"The extremely well-defined veins and value-bearing ledges leave very little to conjecture and have given rise to the saying in Bullfrog that "even a tenderfoot could see that it is a sure proposition."

"The management of The Forward, Mascot and Red Fox Companies are under the direct supervision of Messrs. L. L., J. M. and W. F. Patrick, and the whole Forward Company's staff of expert miners and engineers. These men are not only familiar with every phase and turn of the mining business, but are thoroughly familiar with the local geological and mineralogical conditions of the Goldfield and Bullfrog Districts.

"Lucien L. Patrick, president of the Red Fox, Mascot and The Forward Mining Development Company, now one of the fortunate miners of Goldfield and Bullfrog, Nevada, is well and favorably known to the prominent mining men of Colorado, Nevada and other western states. He has good judgment and is a careful manager, having been very successful in Leadville and Aspen, Colorado; Kootenai, B. C., and in the State of Washington, and now, within the last two years, at Goldfield and Bullfrog, Nevada."

On October 26, 1903, Mr. Patrick induced some Eastern friends to join him in taking a bond on the Combination mine at Goldfield. They paid \$5,000 and had a year in which to pay \$70,000 more and take title. Since they took hold of the mine it has produced over \$1,500,000, is still outputting from \$5,000 to \$7,000 worth of ore per day, and pays \$36,000 per month in dividends; which is 10 per cent. monthly on its issued capital stock of 360,000 shares.

Shortly after making the Combination purchase, Mr. L. L. Patrick and two other partners leased the adjoining claim called the January, which has proven even richer than the Combination. A late edition of the "Goldfield News" states that the January lessees have blocked out more than \$1,000,000 worth of ore.

Mr. Patrick was the first to recognize the possibilities of the Goldfield district, going there when there were less than a dozen people in the camp; now the population is about 10,000, and there are from seventy-five to one hundred arrivals daily.

As to Mr. Patrick, any bank or banker in Tonopah or Goldfield, Nevada, or prominent mining man in Colorado, can be referred to.

"W. F. Patrick opened up, developed and sold to The American Smelting Company, the Aftermath mine at

Ten Mile, near Leadville, Colorado, realizing a profit of over \$250,000 for himself and partners. A year or so later he was one of the first to strike sulphide lead ore at Leadville, when he took a bond and lease on the famous Colonel Sellers mines, and operated it till he sold it to the Smelting Company of New Jersey, paying out about \$1,000,000 in dividends to the owners.

"On the Aftermath property, less than \$10,000 was spent in development and \$250,000 realized. In the Colonel Sellers, \$23,000 was spent and \$1,000,000 was paid in dividends to the owners.

Mr. J. M. Patrick, the Denver managing director of the Forward, Mascot and Red Fox Companies, was connected with many large and successful financial undertakings in Colorado previous to the organization of the above Companies and, as office manager, adds much strength to what is conceded to be an exceptionally strong combination.

"Briefly summarized, it would seem if there is anything in 'nothing succeeds like success,' and 'a nimble nickel is better than a slow dollar,' that one could not make a mistake in being associated with the Patrick Brothers in any of their mining or kindred undertakings."—Mining Investor, Colorado Springs.

Letters from the following well-known mining men, endorsing Mr. William F. Patrick, of Denver, Colorado, now of Goldfield, Nevada, are on file in our office, and copies of same will be furnished on application:

DAVID H. MOFFAT, President of The First National Bank, Denver, Colorado.

SAMUEL NEWHOUSE, Capitalist and Mine Owner, Denver, Colorado.

JOHN F. CAMPION, Capitalist and Mine Owner, Denver, Colorado.

EBEN SMITH, Capitalist and Mine Owner, Denver, Colorado.

EX-GOVERNOR JAMES B. GRANT, Chairman of Directors, American Smelting & Refining Co., Denver, Colorado.

JOHN S. CAREY, Mine and Smelter Supply Company, Denver, Colorado.

HON. CHAS. S. THOMAS, ex-Governor of Colorado.

ROBERT S. CORY, Allis Chalmers Supply Co., Denver, Colorado.

CHAS. T. LIMBERG, President of The American National Bank, Leadville, Colorado.

These letters recommend Mr. W. F. Patrick to the public as a mining engineer of high standing, with long and successful practical experience, technical knowledge, integrity and correct habits.

Our Facilities

The success of this Company is assured by having among its members and on its Board of Trustees well-known mining men of high standing, who have been for years actively engaged in mining in the various districts throughout this country and abroad, and from their long experience in this line of work they have become familiar with the different mining districts, and have extended acquaintance with prospectors and mining men, from

whom they are constantly receiving mining propositions—prospects and partially developed properties.

Such an organization as this has a great advantage over the usual mining company that is organized to exploit a single group of claims, as our purpose will be not to confine our effort to any one locality or single proposition, but to investigate and take advantage of any good propositions offered, and to invest only a small proportion of our capital in any one enterprise.

The Company Promises

FIRST—To exercise the rights and powers of the corporation for the benefit of all its members.

SECOND—To operate in mines on a strictly commercial and businesslike basis.

THIRD—To occupy a position where mining properties and propositions of a kindred nature will be brought to this Company for the purpose of promoting, working or purchasing the same.

FOURTH—To have and to keep, combined in one company, experienced mine managers and mining experts and engineers, and energetic, successful promoters, all bound by mutual interests and constantly striving to advance the Company's welfare.

Railroad Facilities of Nevada

Following quickly upon the development of these later mining districts of Nevada, which have within two years outstripped the great records of the early silver producers, the railroads are being extended into the new camps, and before the end of the present year all of these great mining centers will be connected by rail with the outside world, and the products of these bonanza mines, and the vast amount of machinery, food-stuffs and general merchandise required, will provide an immense tonnage.

At present the Southern Pacific crosses the northern part of the state, and at Hazen the Nevada & Colorado extends into Tonopah and Goldfield, and will be carried southward to Bullfrog, Rhyolite, Beatty, and other camps in that district.

From the south two lines are being built into the Bullfrog District.

From Las Vegas, a point on the San Pedro, Los Angeles & Salt Lake Railroad (Senator Clark's road) a branch called the Las Vegas & Tonopah is being built northward into the Bullfrog District, and before the year is ended will reach Tonopah.

The "Borax Smith" road, starting from Ludlow, a station on the Santa Fe in California, and in the vicinity of the great borax works, is also going northward into the Bullfrog District.

It will thus be seen that ample railroad facilities will be provided for the Nevada mining districts.

Mining Investments

A demand always exists for a class of investments which will promise a fair and reasonably safe return upon the money invested. Nobody wants to leave his or her money in a bank or storage vault if they can put it where it will yield a revenue. Eastern stocks of undoubted merit have ranged at such high prices as to yield only a small interest, while stocks have shrunk so disastrously that it has resulted in a renewed interest in Western mines, where risks have been reduced to a minimum, and the returns frequent and many times greater than that obtained from other investments. The system of paying dividends monthly and quarterly, so much in vogue in mining, and the declaring of extra dividends, greatly increases the earning power of investments.

Careful investigation shows that there has been immeasurably less loss from capital judiciously invested in mines, and far greater profits, than have been realized from any commercial or manufacturing pursuits.

The following article appeared in a recent issue of the "Philadelphia Press":

"The most encouraging feature in the mining situation is the new stand the business world is taking in regard to the mining industry. Not more than a decade ago mining was frowned upon as a gamble by conservative men in the East. Improved methods in the industrial as well as the financial end of mining have worked a change in this respect. The mining industry is no longer described as speculative. Men who formerly shuddered at the mention of a mine are now scrambling for shares in going properties and taking chances in undeveloped prospects. Large banking houses are underwriting the stocks of mining companies, and the public in general is beginning to appreciate the important relations of our mineral wealth to our national prosperity and advancement. Scarcely a day passes in this inventive and scientific age without the application of some new method of extorting wealth from the rockbound matrix of nature. The cyanide process of gold extraction, for instance, has been worth countless millions to the West. It has rendered profitable immense bodies of ore that was practically worthless before its advent. All the conditions of mining favor increasing outputs of the precious metals, which constitute the real wealth of the country, and mining, in short, has proved itself the most legitimate of industries."

"The National Banker" says:

"The unparalleled prosperity of the mining industry at the present time has caused widespread public attention. Fortunes are being obtained by following mining and by investing in mining stocks, and the shrewd business men of today are realizing this fact and profiting by it, as in no other period of history. There is an element of hazard in every business, but not as great a risk in mining as has been imagined in the past. Mining has been reduced to a business. Improved machinery, scientific knowledge and business management place mining on as safe a plan of operation as that of any business requiring all these elements. Millionaires and multimillionaires are made in this marvelous industry."

The New York "Tribune," of April 26, 1903, says:

"There is a general, but mistaken, impression that the tremendous increase in the world's annual gold out-

put is due to the numerous discoveries of late years in different parts of the globe of new fields, particularly placers. Unquestionably, the output of these add greatly to the world's store; but one must look for the source of not the least substantial increase—to the wonderful strides made in the applied sciences and to the **improved and more business-like management** and conduct of quartz-mining operations.”

The New York “Herald,” in a recent issue, said:

“It is undeniable that the most influential men in the business world have turned their attention to mining, the source of nearly all wealth, and those persons who have been enslaved to the idea that the only safe proposition was a 5 per cent. or 6 per cent. security, now realize that many millions of interest have been lost to them through heeding the advice of those who are interested in cheap money; and, further, the richest men in the world are mining kings, many of whom have grown powerful through the proper application of originally a moderate capital, and it is proven that while millions of dollars have been lost in railroads, farm mortgages, Eastern industrials, and building associations, the American mining industry has steadily advanced, making enormous profits for its supporters, building great states and cities, and pointing with pride to the American possessions of 253 mines that have paid in dividends over \$625,000,000.”

Quoting from “The New York Engineering and Mining Journal” of Jan. 5, 1905, we have a grand total of dividends paid by public mining companies in 1904 of \$46,692,000, which, compared with \$31,470,000 paid during 1903, shows an increase of 48 per cent. The copper mines should be credited with a large share of this increase, as 17 declared \$26,161,000, which compares with \$15,989,000 paid by the same number in 1903. The gold, silver and lead companies, 77 in number, declared dividends of \$19,106,000, which is \$4,394,000 more than 1903. The largest dividend-paying mine is the Silver King of Utah, which declares monthly \$100,000 and an extra of the same amount in December, on a share-capital of \$3,000,000. In addition to the above dividends, Americans shared in the payments of \$2,219,000 made by seven Mexican companies; \$338,000 by two in Central America, and \$456,000 by two in Canada.

There were many more millions paid to individuals and close corporations, of which we can get no record, and hence the above figures are by no means complete; to the lay reader they quite suffice to acquaint one with the possibilities of the industry, and the desirability of mining stocks as an investment.

Reverting to such items as the following, taken from the Denver, Colo., “Mining Record,” it is easy to understand why mining is receiving such widespread attention:

“Goldfield, Nev., Jan. 7, 1905.—The Combination Mines Company has paid its third dividend, being for \$32,000, or 10 per cent. on stock outstanding. It has been ascertained that the company intends to pay this dividend regularly every month, instead of quarterly, as heretofore stated. It is not only able to do this, but, as a matter of fact, it has been placing an equal amount for the past two months into a reserve fund, and will con-

tinue to do so until \$100,000 is so placed, after which it is probable that the dividends will be increased. As these dividends are being paid on shipping ore only, and with no special effort at production, it can readily be seen that when the new mill begins grinding out bullion, a dividend of 50 per cent. monthly is not improbable."

From a still more recent number of the Denver "Mining Record," we clip the following item :

"COMBINATION'S PRODUCTION.

"By a combination of mining and milling operations the management of that very productive property, the Combination mine, is laying up a substantial amount of easy money each week for the stockholders, and besides paying regular dividends is adding constantly to the treasury reserve. Last week, better than 200 tons of ore having an average grade of \$50 per ton were treated at the company's mill, and the total monthly production at this time is about 1,000 tons, of a valuation in excess of \$50,000. The entire output is maintained from development, and large ore reserves are being blocked out for future treatment.

"Every pound of ore mined is being treated at the mill at the mine, and the plant is meeting every test successfully. There has been no time since pay ore was first opened when the property has ceased production, and the values obtained in new ground being opened up, together with the high-grade bodies now showing, insures a constant and increased production for many years to come."

From a recent number of the "Goldfield News" we also extract the following :

"The Combination was the first mine in the Goldfield District to ship ore, and though it cost its present owners practically but \$5,000, has produced to date \$1,500,000 worth of ore. It is the best-equipped property in camp, having its own modern 20-stamp mill, which saves above 90 per cent. of the values in the ore by crushing, amalgamating, concentrating, and cyaniding."

When it is remembered that the Combination is only one of seventeen shipping mines in the Goldfield District; that the camp is actually only a little over two years old; and that we promoted the Combination, January, Black Butte and other leaders in the district, it is easy to see why Goldfield is attracting the attention of the investing world and why we, with our equipment, knowledge, experience and foothold already gained, should succeed in any new undertakings.

When we promoted the above Companies our means at hand were limited to our individual resources, but the added capital which the treasury of the Forward Company will make available, still greater results should be achieved.

To those seeking employment for their money in a creative capacity, and in corporations whose destinies are guided by men of sound judgment, courage, honest and successful records, we believe the Forward, Mascot, Red Fox and collateral concerns offer exceptional opportunities.

Quoting from a prominent eastern financial publication, we would say:

“Put your money into productive or creative enterprises—enterprises which have their future before them—not behind them. Link your fortunes with men of judgment—with men of creative and executive ability—with men of honesty. If they possess these qualities they will exercise them just as surely along their natural lines as rivers flow through their natural channels. Every fibre of their being urges them to build up. Their slogan is “I WILL.” With such men you are safe. They are living exponents of the “square deal.” Character and judgment comprise a foundation upon which you can rely as surely as you can rely upon the hardness of the diamond or the resiliency of steel. They will carry their projects forward to success, and it, by the same token, will carry you forward to fortune.”

Statements will be issued from time to time, setting forth the condition and progress of the Company's affairs. In the meantime all inquiries will receive prompt and courteous attention from the officers of the Company.

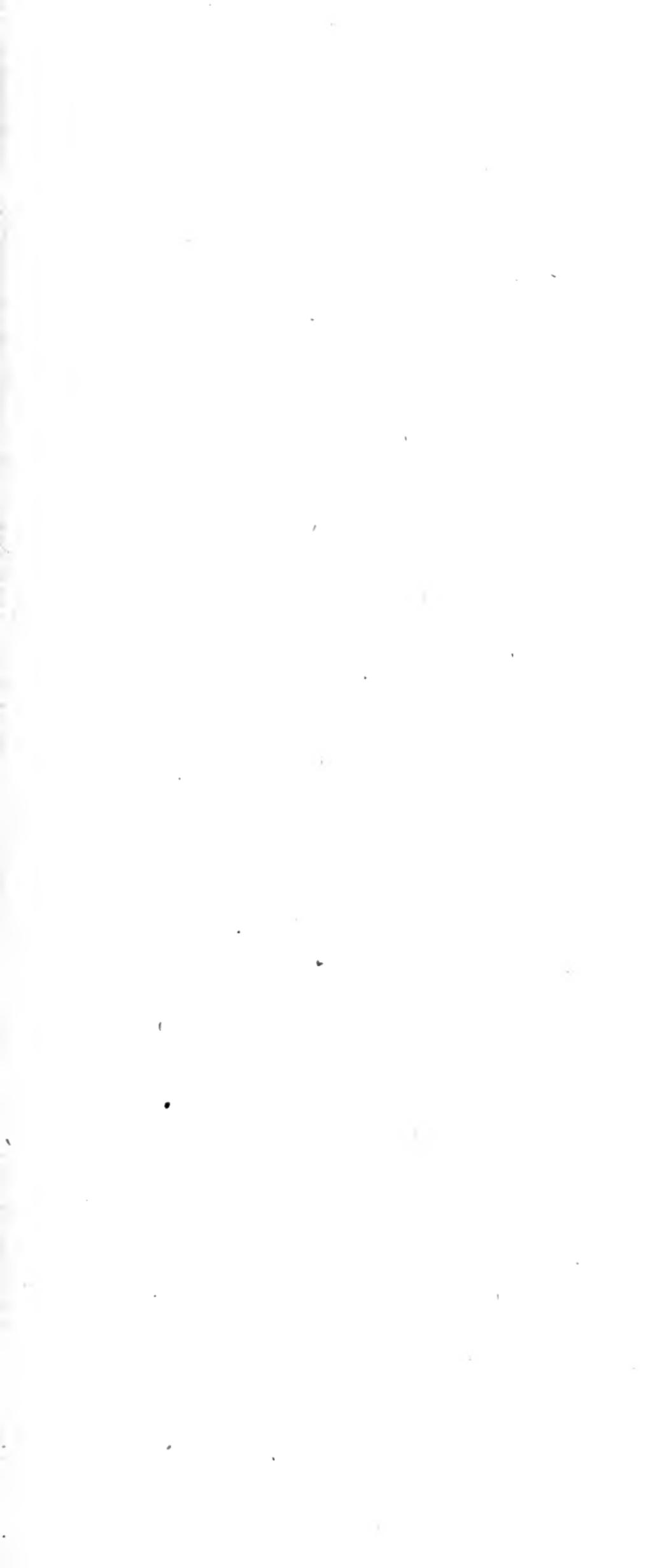
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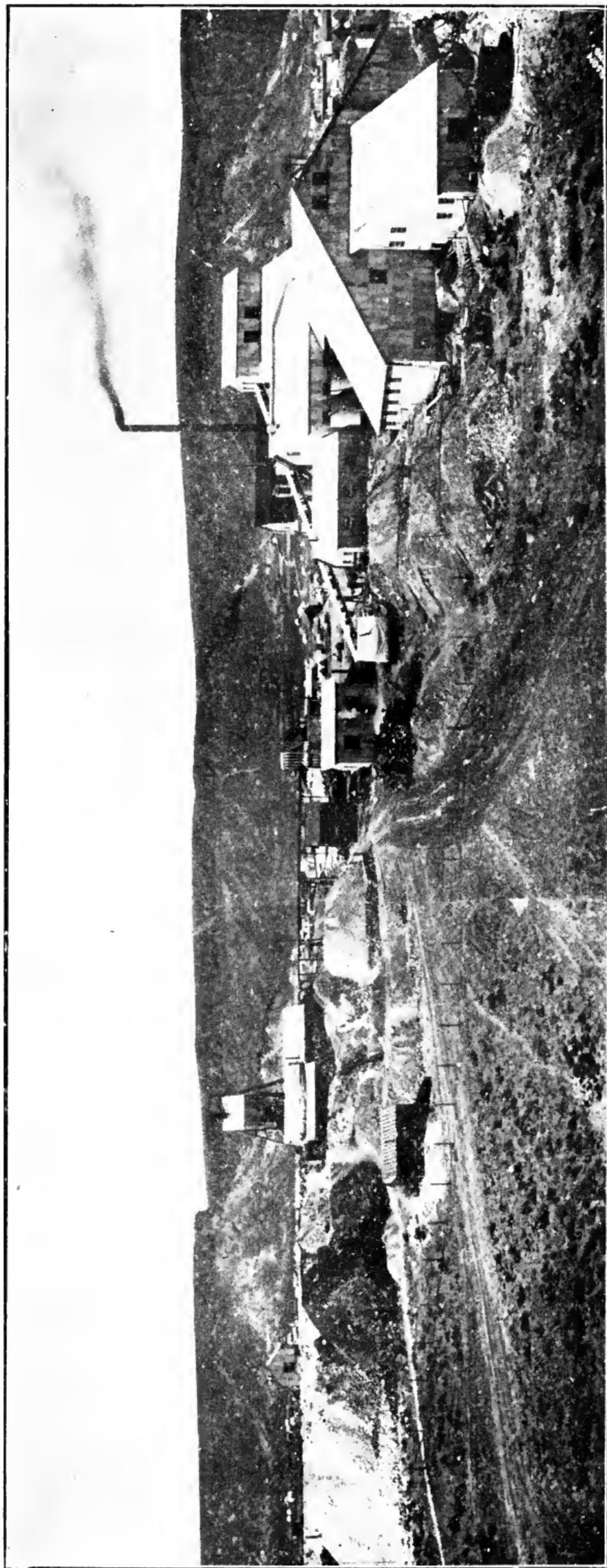
THE FORWARD MINING DEVELOPMENT CO.

19 Toltec Block

DENVER
COLO.







THE FAMOUS COMBINATION MINE AND MILL AT GOLDFIELD, PROMOTED BY L. L. PATRICK, PRESIDENT OF THE FORWARD MINING DEVELOPMENT CO.

