

# *The North American Exploitation Co.*

SUITE 217-218 ROANOKE BUILDING  
145 LA SALLE STREET  
CHICAGO

May 10, 1907.

TO THE STOCKHOLDERS OF THE NORTH AMERICAN EXPLOITATION CO.:



THE NEW RAMBLER

IT has been the policy of the present Board of Directors of your Company to be perfectly frank with the stockholders, and to keep them fully advised as to all matters concerning the North American Exploitation Company.

For the benefit of those who are not thoroughly familiar with our affairs, I beg to submit the following statement and trust that you will give same your careful consideration.

The present holdings of the North American Exploitation Company consist of *stocks* in the following Companies :

**The Rambler Mining & Smelting Company** of Wyoming, which owns a group of 10 claims *all patented*, aggregating about 200 acres in Douglas Creek Mining District, Albany County, Wyoming. The property is about 9 miles southwest of Centennial, the present terminus of the Laramie, Hahn's Peak and Pacific Railroad.

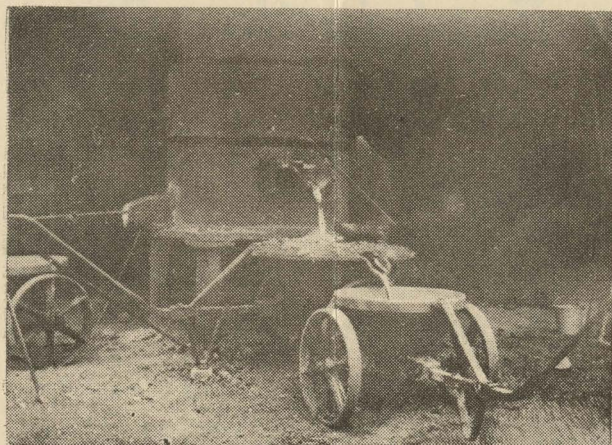
**The Cave Creek Mining Company**, known as the "MORMON GIRL" of Arizona. This company owns a group of 4 Quartz Claims, each 600 by 1500 feet, aggregating 80 acres, and a 5 acre mill site situated in the Cave Creek Mining District, Maricopa County, Arizona. The property is 27 miles northwest of Phoenix, and is reached by excellent roads.

**The Charlotte Gulch Gold Mining Company** of Idaho. The company owns a group of 7 Quartz and 4 Placer Claims, aggregating about 200 acres, in the Pioneer District, Boise County, Idaho. The property is situated at the head of Charlotte Gulch, a tributary of Grimes' Creek, which, after traversing the entire length of the Boise Basin, discharges into the Boise River. The Boise Basin is accredited with having produced some \$360,000,000 in placer gold, over \$300,000,000 of which is shown on the books of the Wells-Fargo Express Company as shipments, all of which has been of that character known as "Hill Wash."

**The Overlock Mining Company** of Idaho. The company owns a group of 20 claims, aggregating about 400 acres, in practically solid body. The Neal Mining District, in which this company's group of properties is located, is situated in the Western portion of Elmore County, Idaho, and is reached by good wagon roads from Boise, a distance of 20 miles, or from Orchard, a station on the Oregon Short-Line Railway, 12 miles.

**The Bradshaw Mining Company** of Arizona. The Bradshaw group of mining claims is located in Castle Creek Mining District, 18 miles east of Wickenburg. It comprises 25 claims, aggregating approximately 500 acres.





SMEALTER AT THE NEW RAMBLER MINE "POURING"

When the present management took charge of the affairs of your company there was very little cash in the treasury, and not one of the above named mines on a self-sustaining basis.

The Directors, who are large holders of North American securities, and fully 95 per cent. of our bondholders, are holding their interest coupons until at least one of the mines can be put on an income basis, and under the existing circumstances the balance of the bondholders should do likewise.

After the Directors had expended approximately \$30,000 of *their own money* in putting the "*Cave Creek Mine*" of Arizona, and the "*Rambler*"

mine of Wyoming on an absolutely solid foundation, they felt justified, on the showing made by them, in calling on the balance of the stockholders for funds sufficient to bring our company to a successful issue, but only a small percentage of the stockholders responded.

At a meeting of the Directors held April 5th, Mr. M. M. Green resigned as President, and Mr. J. B. Stephens, of Sycamore, Ill., attorney for the Chicago Great Western Railway Company, was elected in his place.

After thoroughly familiarizing himself with all matters concerning our enterprise, especially the financial end, Mr. Stephens called a meeting of the Directors and informed them, inasmuch as the stockholders in general had not responded to the appeal for funds made to them in February, that it was *absolutely imperative* that arrangements be made *at once* for funds sufficient to put our company on a self-sustaining basis—in his opinion a sum of \$20,000.

The Directors, after due consideration, then agreed on a plan for raising the money, and a subscription was circulated among the members present to which \$15,000 was subscribed, leaving \$5,000 to be raised by the balance of the stockholders.

In order to raise the above sum quickly, it was necessary to offer an extremely liberal proposition, and to avoid any future criticism on the part of any stockholder, you are hereby invited to participate in the subscription to the extent of \$100 or more. Subscription list will be closed May 25th, 1907.

The company will issue its notes, signed by the President and Secretary, payable on or before one (1) year, secured by *Rambler stock* as collateral with *Charlotte Gulch Gold Mining Company stock* as a bonus on the following basis:

\$100 Note, bearing 7 per cent. interest, payable on or before one (1) year after date.

Collateral—2,000 shares Rambler Stock.

Bonus—4,000 shares Charlotte Gulch Stock.

The *Rambler* stock offered as collateral security is worth at least one (1) dollar per share, based on the value of the ore actually blocked out, according to latest reports, \$3,000,000.

A force of men is now employed in putting the mine workings in shape, and a concentrating plant will be erected, in addition to the splendid equipments already on the ground, as soon as the snow disappears. Rambler ore shipments are now being made to the Chicago Copper Refining Company. The first shipment of 50 tons, now being treated in Chicago, will net the company approximately \$8,000, or \$160 per ton.

The expense of hauling the ore will be saved when the proposed improvements are installed.



The returns on the shipments now being made, together with the money pledged by individuals, will pay for the additional improvement and leave a good operating fund.

Over forty of our stockholders, including the majority of the parties who already have subscribed to the \$20,000 fund, have seen all of our properties, and are of the opinion that the *Charlotte Gulch Mine* is the most promising *Gold* mine among our holdings. For this reason the Board decided to offer *Charlotte Gulch stock* as a *bonus*, on a basis which will appeal to anyone looking for an attractive investment, especially to those already interested in our enterprise. Mr. Stephens, our new President, just returned from Idaho, and reports that a new railroad already surveyed to a point  $2\frac{1}{2}$  miles from this property is to be built very soon.

The free gold ore from this property is among the richest ever found in Idaho, selected samples of which will assay up in the thousands. Conservative estimates of the ore now exposed in the mine places the amount at between \$100,000 and \$250,000.

Parties thoroughly familiar with the Boise Basin District feel confident that the Charlotte Gulch is the making of a wonderful property. Operations will be resumed at this mine as soon as possible.

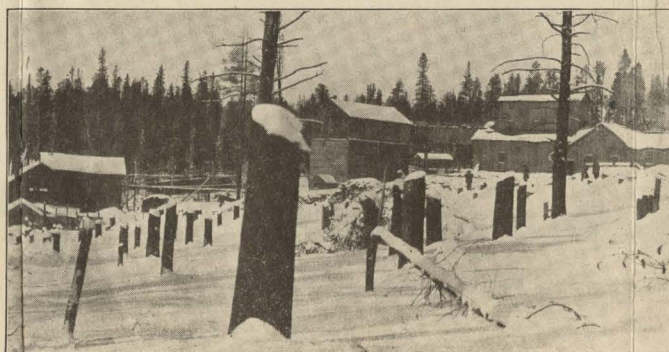
When you stop to consider that you will not only assist your company to a point where, in the opinion of those who are familiar with existing conditions, it will be self-sustaining, but also have an opportunity of making an investment on a basis of  $2\frac{1}{2}$  cents for Charlotte Gulch stock—with your principal absolutely guaranteed—you will not hesitate to send in your reservation without delay. The subscription will be closed positively May 25. Your Directors want action. Further delays in completing the financing of your company along the lines of former methods used would be detrimental to us all.

Again heartily recommending the above proposition and inviting you to participate in same, I am

Yours respectfully,

**C. G. STRIEDER, Secretary,**

*North American Exploitation Co.*



THE RAMBLER IN WINTER DRESS



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Box  
TN  
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VIEW OF WOODLAND ROAD LEADING TO NEW RAMBLER PROPERTY