Analysis of Artifacts
Item # 50

***Copper coin**, weighing an ounce and a half, dated 1317. Another version gives the date as 1713, "which is more likely"*

WHO FOUND	Oak Island Treasure Company
WHEN FOUND	1890+
WHERE FOUND	
FIRSTHAND/ SECONDHAND	
REFERENCES	R.V. Harris, Pg 74 referring to the 1893 prospectus R. Furneaux, Pg. 40
LOCATION TODAY	
ODDITY FACTOR	
ASSESSMENT OF AUTHENTICITY	
COMMENTS	

coffer-dam and the shore line. Another bo'sun's whistle, about three inches long, also of bone or ivory and shaped like a violin, was found about 1901.

In the prospectus issued in 1893 by the Oak Island Treasure Company, presently to be mentioned, we also find it stated that "only a very short time ago, a young man found on the Island a copper coin, weighing an ounce and a half, dated "1317." Another version gives the date as 1713, which is more likely correct. We have been unable to trace the coin or learn its later history, or verify the statement that it bore "various strange devices."

Frederick L. Blair

At this point Frederick Leander Blair, a young insurance salesman of Amherst, Nova Scotia, comes into the picture. The failure of other syndicates and companies in the previous thirty years did not worry him, but rather spurred him on to greater effort.

Born in 1867 at Thomson Station, Nova Scotia, the son of William and Susan Blair, he spent his earlier years in Amherst. While a boy he had learned from Jefferson W. McDonald and from his uncle Isaac Blair, both of whom had worked on Oak Island in the 1860s, many interesting details of their earlier efforts.

In August 1892 Blair, then twenty-five years of age, opened an office at No. 4 Liberty Square, Boston. He was full of enthusiasm and confident that the obstacles which had militated against success in recovering the treasure of Oak Island could be overcome.

The Oak Island Treasure Company

Largely through his energy and good salesmanship, he launched a new company to search for the still elusive treasure.

The Oak Island Treasure Company was incorporated in 1893 under the laws of the State of Maine, with its head office at Kittery in that State.

The prospectus of the company was written by Mr. Blair and Adams A. Tupper and covered the history of all previous discoveries and operations, as they had been able to learn it in the previous ten years. As a statement of fact it was based on the personal researches of both Blair and Tupper.

Tupper who, as already stated, had obtained much information from Anthony Vaughan, one of the original discoverers of the Pit, and had worked in the operations of 1850-1851 and 1863-1867, himself attached an affidavit to the prospectus declaring that he was "familiar with the various reports and traditions concerning the work done there before my own personal knowledge" and "that the foregoing statement [prospectus] regarding the same is to the best of my knowledge and belief, absolutely true."

The company's authorized capital was fixed at $60,000, divided into shares of $5.00 each; $30,000 was set aside by the promoters to pay for a three years' lease of the Money Pit area, and the absolute right to everything that might be recovered. It was confidently hoped that the proceeds of 1,000 shares would finish the work and that the treasury stock remaining unsold at the completion of the work would be divided pro rata among the stockholders.

"It is perfectly evident" the prospectus said, "that the great mistake thus far has been in attempting to 'bail out' the ocean through the various pits. The present company intends to use the best modern appliances for cutting off the flow of water through the tunnel at some point near the shore, before attempting to pump out the water. It believes, from investigations already made, that such an attempt will be completely successful, and if it is, there can be no trouble in pumping out the Money Pit as dry as when the treasure was first placed there."

Two editions of the prospectus were issued and in the second edition we find this announcement:

We are happy to state that the stock is selling quite rapidly and only a few hundred shares remain to be sold, of the one thousand shares sufficient to complete the work.

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The Guessing game

Although no major operations were undertaken between 1867 and 1894 two incidents occurred which require later discussion, and several minor discoveries were made.

A whistle, made of bone or ivory, was found on the shore of Smith's Cove in 1885. This was wrongly described as a 'bosun's whistle', which, according to the National Maritime Museum, Greenwich, England, 'were always made of silver or plated'. Another whistle, about three in. long, was found in 1901. It was also made of bone or ivory and was shaped like a violin. Another discovery, prior to 1895, was a copper coin weighing an ounce and a half, dated in one version of the story, 1317, and in a more probable account, 1713. The coin is reputed to have borne 'various strange devices'.

None of these finds provided any clue to the identification of the mystery men who had dug the Money Pit, the puzzle which had intrigued searchers from the time of the Pit's discovery. The fibrous material, quantities of which had been found in the original shaft and in the catchment at Smith's Cove, was believed to provide such a clue. It was thought to be coconut fibre.

In 1916 samples were submitted to the Smithsonian Institute of Washington, DC, which reported: 'The specimen of fibre submitted is undoubtedly from the fibrous husks surrounding a coconut. This fibre is especially resistant to the effects of sea water and under the conditions under which it was found may have been there for several hundred years.'

The Curator of the Institute, Dr. Frederick L. Newton, made a similar report in 1930.

The Bureau of Plant Industries, Washington, DC, to which a sample was sent in 1937, failed to identify it, other than by stating that 'unquestionably it is the fibro-vascular tissue of some plant'. In the

Fuhreau's "The Money Pit Mystery" Pg 40.