

# New gold coin commemorates discovery of oil in Alberta

## Background

\$100, 14-KARAT GOLD COIN

Commemorating Canadian Historical Events, People and Places

Theme for 2002: First Canadian Oil Strike

Celebrating 55 years of Alberta's Economic Oil Boom

Fifty-five years ago, not long after the end of the Second World War, Canada entered a period of prosperity. After years of scarcity and hardship, Canadians had access to new homes, appliances, and cars. Demand for the romanticized automobile was on the rise, as was the need for gasoline to fuel them. For years, pressure to discover new sources of oil on Canadian soil had been mounting. The nation's first major discovery in the Northwest Territories was made in 1920, but because of its remote location, it was of limited value at the time. Other smaller discoveries, such as the Turner Valley field near Calgary, Alberta, were fast running out and unable to satisfy the voracious appetite of a postwar economic boom.

Imperial Oil Limited, the country's oldest oil company, had been diligently exploring Canada's northern and western landscapes, but after 27 years and 133 dry wells, hope was fading, until the Leduc oilfield released its 200 million barrel prize on February 13, 1947.

This "last chance" well fueled new confidence in the potential of western Canada and drove continued exploration, leading to the discovery of ten additional oilfields in Alberta by 1965. The province's economy was forever transformed and Canada found itself positioned as one of the major oil producers in the world.

## Design

Reverse: The reverse of the coin features the ever-present oilrig, a common fixture of the petroleum-rich Alberta landscape. The focal point of the coin depicts a sea of blackened oil or as its commonly known by the oil industry, "black gold" seeping from a spray from the underground bounty. The black gold, created through a state of the art process of selectively oxidizing the coin gold alloy, represents another technological breakthrough for the Mint.

Obverse: The obverse features a contemporary effigy of Her Majesty Queen Elizabeth II, by artist Dora de Pédery-HUNT.

## Artist

John Mardon was born in Welland, Ontario. After graduating from the Ontario College of Art and Design in 1962, he spent a year in London, England at the Central School of Arts and Crafts. Mardon prefers to work in pen and ink and watercolour. Working as a freelance illustrator, he has been commissioned by Canada Post and The Royal Canadian Mint for stamp and coin designs. Mardon's designs for the Royal Canadian Mint include the Bobsleigh and Biathlon coins that were part of the Calgary Olympic series, the 1989 silver dollar commemorating the bicentennial of the discovery of the MacKenzie River, and the 1990 \$100 gold coin celebrating the United Nations International Year of Literacy. Mardon's work brings him tremendous fulfillment and he claims he will never retire.

## Engravers

Royal Canadian Mint engravers Susan Taylor and William Woodroff engraved the design on the reverse of the coin.

## Coin specifications

<b>Composition:</b>	14 karat gold: 58.33% gold - 41.67% silver
<b>Weight:</b>	13.338 grams
<b>Diameter:</b>	27 mm
<b>Thickness:</b>	2.15 mm
<b>Face Value:</b>	\$ 100
<b>Mintage:</b>	10,000