

# Junior miners consider jumping to jade from gold

**RESOURCES** | B.C. jade has become such a hot commodity it has spawned its own reality TV series

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**B**C's top mining commodities – gold, copper and metallurgical coal – are in the dumpster, thanks in no small part to lower demand in China.

But there's one B.C. commodity that China can't seem to get enough of: jade.

The demand for the green gemstone in China continues to grow, and B.C. happens to be one of the world's biggest nephrite jade producers.

That might explain why Chinese investors and junior exploration companies have been falling all over each other in recent years trying to snap up jade mineral claims.

"The market's very hot right now," said **Cassiar Jade Contracting** founder and partner **Tony Ritter**, who is acknowledged within the industry as one of B.C.'s jade mining pioneers.

B.C. jade is so hot that there's even a new reality TV show about it.

*Jade Fever*, which premiered recently on the Discovery Channel, focuses on **Claudia** and **Robin Bunce**, who have been in the jade business for decades and live in a tiny hamlet near the Yukon

border with a name that sounds like it belongs in the land of Oz: Jade City.

Up until about 2011, almost all of the jade mining in B.C. was done by a handful of private operators, including Ritter's Cassiar Jade, the Bunces and **Kirk Makepeace's Jade West**.

In 2011, Jade West's claims were bought out by **Shao Long Li**, a Chinese immigrant who formed **Green Mountain Gemstones**, which now owns four operating jade quarries. The company plans to open B.C.'s first jade retail store in Richmond in November.

More recently, in January, **Zimtu Capital Corp.** (TSX-V:ZC) leapt into the jade space by spinning **Electra Gold**, a junior mining company, into **Electra Stone Ltd.** (TSX-V:ELT), which has acquired six jade claims in B.C.

None of the claims is producing jade yet. But in an attempt to get a foothold in the market, it bought 18 tonnes of B.C. jade and recently shipped it to Shanghai.

"The goal here is not just to sell the jade and capture some margin and have a business case for it, it's also to expand the market as a whole," said **Tyler Lowes**, Electra Stone's corporate development manager.



Cassiar Jade Contracting founder and partner Tony Ritter with large chunks of B.C. jade | CHUNG CHOW

There are two kinds of jade. Jadeite is the most valued and is used mostly in jewelry. Myanmar is the biggest producer.

The nephrite jade found in B.C. is more abundant. It too is used

to make jewelry, but it's also used to make sculptures, and there is even a growing market for the lower-quality stuff for industrial and household products such as sinks and countertops.

In China, jade is treasured the way gold is treasured in India and is often passed down as family heirlooms. The growing affluence of China's middle class has been driving the demand for jade in recent years.

"The price increase has been going up for the last 10 years," said **Charles Lee**, operations manager for Green Mountain Gemstones.

Claudia Bunce, whose father was a jade miner, thinks the demand for B.C. jade from China has more to do with access than with affluence in China. Eased travel restrictions over the last decade have allowed more Chinese buyers and tourists to travel to B.C. to buy jade. They have also allowed more Chinese investors to buy up jade properties and business ventures.

"It's really hard to stake jade claims because they're staking everything," she said.

There's little question that the market for B.C. nephrite jade is growing. Every year, in October, Cassiar Jade – B.C.'s biggest producer – holds a one-day auction that brings about 150 jade buyers and artisans from China and Taiwan.

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## ANNOUNCEMENT



Farzin Remtulla  
CPA, CA

Garry Zlotnik, President of ZLC Financial is pleased to announce that Farzin Remtulla, CPA, CA has joined the firm.

Farzin joins ZLC after a successful career in public accounting where he specialized in income tax matters relating to individuals, corporations and trusts. He earned a joint degree in Economics and Business from Simon Fraser University and achieved his designation as a Chartered Accountant in 2005.

Farzin brings to ZLC his wealth of knowledge in the areas of estate planning and business succession. His experience and expertise allow Farzin to advise and implement tax efficient planning strategies.

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