



News Release

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WILSON AND 50 CANADIAN COMPANIES PURSUE COMMERCIAL INTERESTS IN CHILE

Santiago, Chile -- The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, will conclude today his third and final day of successful meetings with Chilean government, business and industry leaders. Mr. Wilson is accompanied on his mission to Chile by representatives of more than 50 Canadian companies seeking business in Chile, a number of whom signed deals during the mission.

Mr. Wilson held discussions on the Canada-Chile bilateral economic relationship with his host, Finance Minister Alejandro Foxley. Topics included the North American Free Trade Agreement, the possibility of Foreign Investment Protection and Double Taxation Agreements, and the status of the Uruguay Round of the Multilateral Trade Negotiations.

During his visit, Mr. Wilson met with Chilean President Patricio Aylwin. They discussed greater co-operation in multilateral and bilateral affairs.

The Minister met Chilean Minister of Mines Alejandro Hales, the Vice-President of CODELCO, Jorge Bande, and the Executive Director of the Chilean Copper Commission, Rodrigo Díaz, to identify and promote new opportunities for sales of Canadian mining equipment, services and technology.

Mr. Wilson also held discussions with Minister of the Economy Jorge Marshall, Defence Minister Patricio Rojas and with senior officials of the Ministry of Foreign Affairs.

Urban Systems Ltd. of Kamloops, British Columbia, signed a joint-venture agreement with S.K. Ecología S.A. to examine and implement solutions to environmental problems. B.C. Bearing Engineers Ltd. signed a joint-venture agreement with UHCO S.A. to service the Chilean mining community. Mr. Wilson also witnessed