

# PROSPECTUS

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# The Steel Association

## OF ONTARIO.

**PRESIDENT:** . . . . . THURSTON G. HALL, NIAGARA FALLS, N. Y.  
**VICE-PRESIDENT:** . . . . . HUGH M. CLAY, (of Clay & Richmond) BUFFALO, N. Y.  
**TREASURER:** . . . . . GEO. H. VAN VLECK, BUFFALO, N. Y.  
**SECRETARY:** . . . . . H. H. STOW, BRADFORD, PA.  
**MANAGING DIRECTOR:** . . . THOS. T. GREENE, TORONTO.

### DIRECTORS:

SAMUEL A. WHEELER, (of Wheeler & Whitney, Bankers, Bradford, Pa.) . . . . . BUFFALO, N. Y.  
 WM. P. TAYLOR, (General Manager of Canada Southern Railway,) . . . . . BUFFALO, N. Y.  
 THOS. HODGSON, (General Western Agent, Penn. Coal Co.) . . . . . BUFFALO, N. Y.  
 THOS. T. GREENE, . . . . . TORONTO.

**SOLICITORS:** . . . . . BELL & BIGGAR, BELLEVILLE, ONT.  
**BANKERS:** . . . . . DOMINION BANK.

This Company is organized under the "Ontario Joint Stock Companies' Letters Patent Act."  
 The Dominion of Canada has an importation of

OVER \$12,000,000 ANNUALLY

of Steel and Iron Goods, making the outlook for this enterprise a very favorable one.

The company now own upwards of seven hundred acres of the best mineral lands in the province, upon which are two large and valuable iron mines, now opened, and near Railways already built. Much of this iron ore will run from

SIXTY-EIGHT TO SEVENTY PER CENT. METALLIC IRON.

This has been demonstrated by actual test.

These mines are within a short distance of Lake Ontario, connected with the lake by Railroad. They have been thoroughly tested within the past two years, several thousand tons of the ore having been mined, a part of which has been shipped to United States and made into Steel of the finest quality. The supply of ore from these mines is practically inexhaustible, and a better quality has never been found in any country.

The first issue of Stock is

\$700,000 IN \$50 SHARES.

A part of this stock is now for sale at par. Subscribers will be required to pay the first call of ten per cent. when \$500,000 is subscribed, the balance in instalments of ten per cent. as the company may require, but these calls not to be more frequent than one per month.

It is expected that the ultimate capitalization will reach

3,000,000 DOLLARS.

the stock for which will be issued at such times as the money may be required for the building of the Steel plant and purchasing machinery, the purchasing of land and the erection of houses for the workmen.

As a guarantee of good faith to subscribers and to prevent the depreciation of the stock by speculators, until \$2,000,000 is subscribed and fully paid up all the stock is to be held in trust by some chartered bank in Ontario, acting as fiduciary agent for the Company, and cannot be sold or transferred. This will ensure the building of the plant and active carrying on of the work.

The balance of the stock, \$1,000,000, will be held in reserve, to be issued as may be required to extend the works in order to enable the company to fully supply the Canadian market with all the various kinds of steel required in the Dominion.

In order to insure to the company the benefit of the best efforts of its employees by giving to each one of the latter a personal interest in the success of the enterprise, all workmen employed at the works will be required to be holders of at least one share of stock: thus by giving to the workmen employed in the works a voice in the management of the business and a share in the profits, the conflicts which so often arise between capital and labor will be prevented.

The works as first erected will have a capacity of 50,000 tons of steel rails, 10,000 tons of crucible steel, and 10,000 tons of merchantable wrought iron per annum.

A committee consisting of T. G. Hall, H. H. Stow and George H. Van Vleck has been appointed to select a suitable location for the erection of the works, and to purchase a small quantity of land for the benefit of the Company's employees. This committee have not yet decided on a location, but the location will be made known before the first call is made on stock.

In order to enable them to fully supply the Canadian market with all the various kinds of steel, the Company has secured control of all the known processes and patents for the manufacture of steel.

Further information relating to the affairs of the Company may be obtained by applying at Room No. H, Queen's Hotel, Toronto.