

Jean Paul Riopelle masterpiece smashes world record at Heffel live auction

- Canada's art market leader offered more than 120 masterworks at a live auction in Toronto on May 24, totalling \$21.18M
- Vent du nord, the remarkable Jean Paul Riopelle canvas, sold for more than \$7.4M, a world record for the internationally collected artist



TORONTO, May 24, 2017—Today in Toronto, Heffel Fine Art Auction House, Canada's art market leader, held its semi-annual live auction featuring more than 120 museum-quality works. Outstanding examples by renowned artists from around the world propelled the sale total to an impressive \$21.18 million. Surpassing presale estimates of \$10 million to \$14 million, the success of this spring auction validates the powerful global art market and the perpetual appetite for significant masterworks. (All prices are in Canadian dollars and include a buyer's premium.)

Undeniably the star of today's sale was <u>Vent du nord</u>, an extraordinary canvas by Quebec-born and internationally collected artist, Jean Paul Riopelle. The 1950s canvas saw extensive bidder participation from around the globe, which drove the work to a world auction record for Riopelle at \$7,438,750. The painting also became the second most valuable work by a Canadian artist ever sold at auction, demonstrating the growing international interest in Canadian art.

Global interest is at an all-time high for works by Group of Seven founder Lawren Harris, following a major international exhibition and Heffel's record-breaking sale of <u>Mountain Forms</u> last fall. The spring auction saw spirited bidding for works by the renowned artist, led by two important Rocky Mountain oil on board sketches. Inclusive of today's sale, Heffel has sold 323 works by Harris totalling more than \$87 million.

"Today's sale was a building block for Toronto's growth as a major international art market centre," said David Heffel, President of Heffel Fine Art Auction House. "It was exhilarating to have bidders from all over the globe competing for Jean Paul Riopelle's *Vent du nord* and wonderful to see the painting more than double the previous record for the artist."



Noteworthy results from the Spring 2017 Live Auction

- Jean Paul Riopelle's masterpiece canvas <u>Vent du nord</u> drew participation from more than 20 bidders around the world. The outstanding work of art sold for a well-deserved price of \$7,438,750, smashing the world record for the artist previously set in Paris (est. \$1,000,000 1,500,000).
- Five works by Lawren Harris were led by <u>Lynx Mountain</u>, <u>Mt. Robson District</u>, <u>BC / Mountain Sketch XLI</u> for \$1,261,250 (est. \$600,000 800,000) and <u>Yoho Valley and Isolation Peak / Mountain Sketch XLV</u> for \$601,250 (est. \$600,000 800,000).
- The 1930s Lawren Harris abstract canvas <u>LSH 89B</u> sold for a remarkable \$451,250 (est. \$200,000 300,000). This work is from an important period in Harris's career, the focus of a current exhibition at the McMichael Canadian Art Collection.
- Two large scale canvases by Jack Bush were among the highlights in today's sale. <u>Two</u>
 <u>Road Marks</u> sold for \$601,250 (est. \$150,000 250,000) and <u>Green Sleeves</u> sold for
 \$481,250 (est. \$175,000 225,000).
- The remarkably important A.Y. Jackson canvas, <u>The Winter Road</u> bested presale estimates and sold for \$361,250. In Heffel's history, no other work has come to market with more exhibition history and literature references than this museum-quality treasure (est. \$300,000 500,000).
- David Milne's outstanding New York period canvas, <u>City Rain</u> fetched \$421,250 on the Heffel auction block (est. \$275,000 – 325,000). With an exhibition on the horizon at the Dulwich Picture Gallery in London, England, the artist is poised for a wave of international acclaim.
- International works on offer fared very well in the auction. <u>Ende im Osten</u>, a highly anticipated work by German artist A.R. Penck sold high above its presale estimate for \$265,250 (est. \$30,000 40,000) and Andy Warhol's rare test proof, <u>Karen Kain</u> (F.S.IIB.236), sold for \$115,250 (\$30,000 40,000).
- William Kurelek's <u>Frozen Jack Rabbits</u> stood out in the spring auction. The snowy Prairies scene fetched an impressive \$301,250 (est. \$250,000 350,000).
- A quintessential bronze by British sculptor Barbara Hepworth garnered global interest in today's sale. Participation from a number of bidders on the phones and in the Toronto auction room drove *Figure (Chun)* to a final price of \$289,250 (est. \$120,000 150,000).
- J.W. Morrice's classic Canadian canvas <u>Landscape</u>, <u>Sainte-Anne-de-Beaupré</u> sold for an impressive \$511,250 (est. \$400,000 600,000).

International interest for many of these important artists contributed to the resounding success of today's spring auction. Heffel is currently accepting consignments for the fall 2017 live auction in Toronto, inclusive of international works of art. The deadline for fall consignments is August 31, 2017.

For more information on the pieces included in this year's spring auction, visit www.heffel.com.

About Heffel Fine Art Auction House

Heffel has sold more Canadian art than any other auctioneer worldwide, with sales totalling more than half a billion dollars since 1978. With offices in Toronto, Vancouver, Montreal, Ottawa and



Calgary, Heffel has the most experienced team of fine art specialists in Canada and provides superior client service to both sellers and buyers internationally.

For additional information, to schedule an interview, or for high-resolution images, please contact:

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