Canaccord Genuity rate Barkerville Gold as a “speculative buy”

Barkerville Gold {TSX.V: BGM}

The Globe and Mail report that Canaccord Genuity analyst Kevin MacKenzie has cut his price target for Barkerville Gold from CAD $1.50 to CAD $1.25 (rounded), and kept his assessment as a “speculative buy”.

This reflects his analysis of recent results and the company’s cash position.

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Globe says Barkerville Gold kept at “speculative buy”

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The Globe and Mail reports in its Saturday, July 7, edition that Canaccord Genuity analyst Kevin MacKenzie cut his price target on Barkerville Gold Mines to reflect recent results.

The Globe’s Gillian Livingston writes in the Eye On Equities column that Mr. MacKenzie says: “*We have updated our model of Barkerville Gold to reflect the results of the recently released Cariboo Gold technical report, current management guidance, and the company’s current financial position/market valuation. We lower our target to $1.25 from $1.50 to reflect the changes*.” Mr. MacKenzie continues to rate the shares “*speculative buy.” He says in a note: “We have updated our valuation of Barkerville to reflect: (1) the company’s Q1/18 financial position, (2) CG’s Q2/18 updated commodity/FX [foreign exchange] pricing assumptions, and (3) the results of the Cariboo Gold resource update and current management guidance. Through these adjustments, we derive an updated NAV [net asset value] of $1.23 per share (previously $1.47/sh) and a rounded target price of $1.25/sh (previously $1.50/sh). Our revised valuation is primarily the result of additional equity dilution pertaining to Barkerville’s current market valuation.”*