Mining Review Sunday Update 3rd July 2022

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With the exception of **O3 Mining**, all the other companies mentioned announced discounted financings this week.

The most disappointing for me personally was **Cyprium**, who announced their 33% or so discounted financing the day after I made an initial investment in the stock. Fortunately it was a very small investment, but even so it's annoying. They were careful to announce their offtake agreement first.

Banyan's financing was mostly flow through, which is great for Canadian residents as they obtain tax benefits at the expense

of non Canadian holders who are diluted without those benefits.

I personally prefer to invest in Canadian miners that have projects in other countries to avoid being diluted by such placings, as flow through is for Canadian based projects only. Banyan are at least financed to the end of the drill season where they hope to raise their resources to 5 million ounces of gold.

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The Canadian mining community mourned the loss of mining legend and Chairman of Tudor Gold, Walter Storm.

Storm was an award-winning Professional Geologist with over 40 years of industry experience throughout the Americas and Russia. Mr. Storm spent 19 years with Silver Standard Mining Inc. and managed several advanced exploration programs including Manantial Espejo in Argentina, San Luis and Berenguela in Peru, and Snowfields-Brucejack in the Golden Triangle.

Walter. was a Canadian mining legend and will be sorely missed.

Companies on out watchlist that made news last week

O3 Mining Expanded the Mineralized Corridor At Camflo

City Investors Circle Market Review for June 2022 Published

Cyprium Metals announced a deeply discounted placement

Cabral Gold Closing Circa C$3,000,000 Financing

Minera Alamos Announced C$4.37m Placement

Newcore Gold – Closed a C$5 Million Bought Deal Financing

Cyprium Metals Secured a AUD50M Offtake Facility

Banyan Gold Financing Raises up to $16.5 Million

Market Data (US$)

Weekly price movements

Precious Metals

Gold	1808	-1.04%
Silver	19.86	-6.05%
Palladium	1960	– 8.77%
Platinum	890	-1.98%
Rhodium	12550	-3.46%

Base metals

Copper	3.74	-3.86%
Nickel	10.48	-4.20%
Zinc	1.47	-11.98%
Tin	12.27	+0.74%

Energy metals

Cobalt	31.64	-2.71%
Manganese	3.88	0.00%
Lithium	67940	-0.57%
Uranium	50.85	+5.94%

Bulk commodities

Iron Ore	115.5	-1.28%
Coking Coal	308	-20.00%
Thermal coal	367	-7.09%
Magnesium	3909	-2.23%
Lumber	657	+8.06%

Precious metal ETF’s

GDX	28.16	-5.06%
GDXJ	33.05	-7.11%
Sil	26.51	-5.89%
SILJ	9.72	-6.09%
GOEX (PCX)	23.08	-6.86%
GLD	168.32	-1.04%

COPX	29.79	-7.37%

Miscellaneous

Au / Ag Ratio	88.54	+2.46%
10 yr Treasury bond (TNX)	2.894	-7.72%
US index (DXY)	105.12	+0.96%
HUI	227.08	-4.60%

Mining Review Sunday Update is complete.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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