

PDAC 2015 was well attended, but where were the investors?

The recently 2015 PDAC mining conference in Toronto was well attended in the end, despite reports to the contrary circulating in the press.

Following on from my thoughts about the first two days, here are my concluding thoughts written after the event had finished.

The organisers recorded around 23,500 attendees, (not too far from the 2014 level of 25,000 delegates) from over 100 countries, over the four days of the show, hardly a disastrous drop, despite the prevailing doom and gloom of the mining sector.

So a well attended show, certainly in comparison to the recent Vancouver CH show, but, as in Vancouver, the big question of course is where were the investors?

The blunt answer is almost totally absent! as many booth holders I spoke to said they had hardly spoken to any investors over the course of the show, and a couple told me they had not had a single investor approach their booth!

Given that most of the participants are cash strapped juniors with a greenfield site in outer moose pasture land, hundreds of miles from infrastructure and civilization, the lack of investor interest in their projects, in the current dire market, is hardly a surprise.

So who did attend PDAC 2015?

As I mentioned previously, Canada is a laid back country, where casual dress dominates, yet most of the delegates wore suits! This suggests to me that virtually everyone in the

show was a market professional or person selling their services to the mining community.

The usual sharks were circulating trying to push exotic financing deals and market shell companies where they would be the principal beneficiaries of any deal concluded, and one hopes they left empty handed, they really are the scourge of the financial markets.

I personally spoke to many geologists looking for work, and I met the usual suspects from London on the plane out that attend with a view to finding work for their respective companies, ranging from engineering to capital raising.

So whilst the show was successful in terms of attendee numbers, one wonders how it was viewed from an exhibiting company's perspective?

I suspect the answer in most cases was that is was not worth the effort to attend, but I suspect that most of them will return next year,(if they still exist of course, and a good few probably won't!) if only to maintain their booth space.

The weather was freezing and raw, as it usually is in early March in Toronto, but the evening hospitality was still on offer in abundance, although the emergence of drink tokens and the requirement to pay after they had run out, suggested the industry is feeling the pinch somewhere!