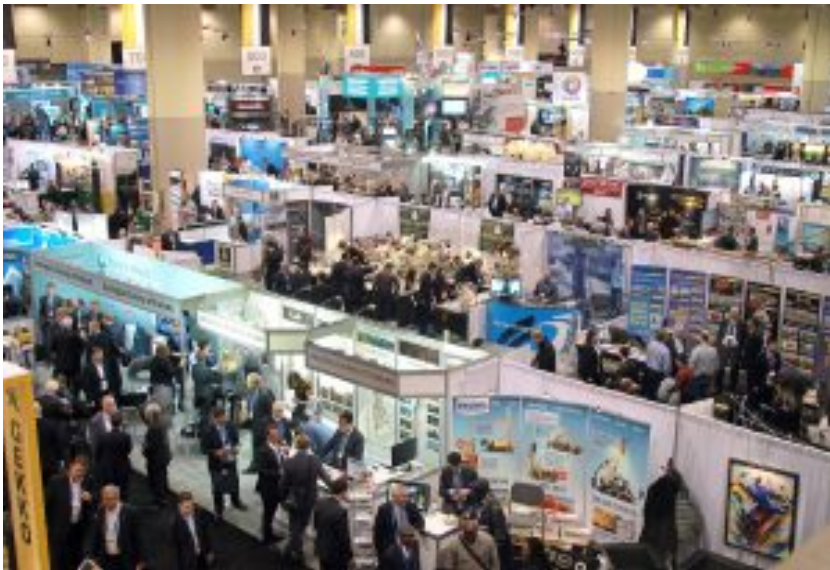


# PDAC 2020 – Day 1

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The front doors of the building had to be closed off by the police due to a demonstration by largely young female students. There were about as many burly police as there were slender female students, so surely it was not necessary to seal off the entrance doors?

Attendance numbers were visibly down, and many booth holders expressed disappointment with the lack of investors they are meeting, a common theme of every show in recent years.

The market meltdown the previous week clearly isn't helping excite investors and attract them to new stories, and I think the most optimistic expectations are that share prices stop falling and start to build a base.

I had some good conversations with CEO's, brokers, and investors, and found little in the way of optimism.

What has changed since last year is that the cannabis and crypto bubbles seem to have burst here, so, if the mining industry can provide a couple of big discoveries it might be able to attract investors back into the sector.

THE weather is decent, cold, but not bitterly so, and no new snow.

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