PDAC 2025 Day 3

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A full day in the show for me, and despite wearing Nike Air shoes to combat the walking on hard concrete floors all day, the walking is taking it’s toll and my feet are in need of a rest.

I caught up with a few of my current holdings today for an update.

I attended the **Calibre Mining** booth and spoke to the managment about their rationale for being acquired by Equinox Gold, a deal that disappointed me when I felt Calibre were in a good position by themselves.

Equinox Gold have substantial debt, so Calibre’s production will be going to pay that off, which I think works better for Equinox’ shareholders than Calibre personally.

As long as gold stays high this deal should work once the debt is paid off, but I feel a premium should have been given to Calibre shareholders.

I then visited **West Red Lake Gold Mining** to hear the reason for their recent Charity flow through financing, another disappointment, especially as they upsized it with a full warrant.

This company continue to run financings when they have previously marketed on the basis of picking the mill up for a song, which they did, and for being close to resuming production.

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After those meetings it was another day trudging around the booths of PDAC 2025 and struggling to find new companies of interest that meet my criteria, followed by the usual round of evening functions, this time starting on the 44th flooor in a solicitor's office.

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Live metal prices can be found HERE

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We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

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