

# Pre PDAC Toronto has yet another conference to attend!



## Pre PDAC 2019 conference

Once again a mining show opens in the shadow of a much larger and famous show, this time in Toronto where the Metal Investor conference is in town for the two days running up to PDAC.

This means that these companies have two opportunities to meet the same people, and they're paying twice for that privilege!

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## Pre PDAC conference – Metal Investor conference

As is becoming more frequent in Europe, one popular mining show becomes the source of another rival show starting that looks to leach companies off the back of the original show, to also present at their geographically close event.

This has happened in Europe, (Munich, and then Frankfurt is a

good example) and now in Canada, where there are already several large shows already. Toronto now has a new two day Metal Investor conference running, pre PDAC. As if four days of conference and partying are not enough, we now have another two days pre the main-show to warm us up for the main event!

The new show takes place nearby, and all the companies there are participating in the PDAC, so you wonder why they feel the need, and double the expense, of probably meeting the same people twice over?

To be fair to the organisers, they have thought of an original concept to differentiate themselves, and that is that their show consists of a group of Canadian and American newsletter writers where each writer presents a group of the companies they have 'carefully vetted and selected', but are, in effect, companies they are promoting.

Each writer in turn promotes themselves, their tipping service, and all have a special promotional offer for the audience to subscribe for that day only. They then host the presentation of their 'selected companies. Once they are done another letter writer takes over and presents himself and his personal 'carefully vetted selections'.

A novel idea for sure, and credit where it's due, well thought out as the endorsement of the newsletter writer is a strong motivation for investors to at least follow the company, if not actually buy the shares.

My criticism of this event is that if you understand how the Canadian newsletter tipster industry works, some companies are being promoted because they compensate the tipster in some shape or form.

I am not saying all tipsters are compensated all the time, but I'm aware of companies that have been promoted in this way. I know a CEO who admitted she paid a well known 'tipster' years ago, and the tipster wanted to take a position in the stock before making the recommendation as well.

Not all tips are bad of course, Eric Coffin for example, tipped ATAC Resources many years ago, and I wish I'd bought that at the time! It was a very good call at a good time in the market and ten bagged over the next couple of years.

Conversely, not all tips are successful either, many poor companies have to pay for promotion because they need it to raise investor interest, often for financings. They will of course, flounder in the longer term due to the lack of an economically viable project, or simply because they are poorly managed.

I will be attending Saturday but decided to give Friday a miss, as there's only so many presentations and conferences you can attend before everything becomes blurry!

There are a lot more companies than last year, 27 to be

precise, suggesting that maybe each writer is bringing more selections, or maybe they are allowing others to participate in addition to the writers' selections, we'll see.

Toronto is minus two at the moment, it will be a lot colder tonight apparently, and they are expecting snow tomorrow.