Toronto Metals Investor Forum Very Quiet

City Investors Circle

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The only exception being the Global Mining Finance Conference in London a few days ago, which was full to capacity. […]

Metals Investor Forum, Toronto, June 2022. A sparse crowd to hear keynote speaker Eric Coffin

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So why was the event poorly attended?

My guess is that as markets are tanking, (and the mining sector had already been falling for some time), investors aren't intereted in hearing new stories as they are nursing losses, and have lost interest in the sector.

The Toronto Metals Investor Forum runs just before the PDAC, and had become very popular. I have seen every seat in the auditorium full and standing at the rear in the pre covid past.

The last time I attended (pre covid) they even had the audacity to overlap the first day of PDAC, which was, as I expected, a total failure. I attended the first presentation after lunch, and there was just a handful of people in the audience.

What did happen was that people like myelf wandered over at lunch time for a quiet place to sit and eat a free lunch, and then walked back to PDAC. It's only a five minute walk.

The Metals Investor Forum is run by Eric Coffin, and a collection of popular Canadian and American newsletter writers present a "select" (paying) group of four of the companies they personally support and promote.

The format is each newsletter writer makes a 20 minutes presentation, and then each of their four 'selected' companies does a 10 minute presentation. I personally enjoy the shorter presentations, as it keeps it lively and succinct.

Each company has a table outside in the dining area where investors can walk around and engage with management. It works well, and I enjoy attending the event.

Two of the companies we follow were participating, **O3 Mining**, and **Newcore Gold**, and I chatted to both, and was happy with what I heard.

So which companies took my eye at first glance?

They were three, **Altaley Mining**, **HighGold**, and **Orezone**, interestingly ***all*** introdced by Eric Coffin!

Altaley Mining (TSX.V: ALTY)

Is run by Ralph Shearing, a guy that screams honesty and underpromotion, a rarity in the Cadandian mining space.

They are about to bring their Tahuehueto high grade gold mine into production with full capacity due by Q4 2022. They are already in production, and making a profit at Campo Morado, where they are Mexico's 6h highest zinc producer.

HighGold (TSX.V: HIGH)

Have a high grade potentail gold asset in SE Alaska, as well as some other projects in the Timmins gold camp.

They have had some ultra high grade intercepts, and are commencing a fully funded follow up drill programme. This is grassroots exploration, but in an area that could be prolific for gold.

Orezone Gold Corp. (TSX.V: ORE)

Owns a 90% interest in Bombore gold mine in burkina Faso, which they are bringing into production on time and on budget, despite covid, a mean feat indeed.

Bombore is scheduled to produce 133,000 ounces of gold per year for the first 10 years at an AISC of US$733. Add in a LOM of 20 years, plus further exploration potential. First gold pour is due in Q3 2022.

PDAC 2022

This year PDAC is only running Monday to Wednesday, they have cut out the Sunday for some inexplicable reason, as that was the day retail investors attended at the weekend.

So, with PDAC now charging C$25 per day to attend the Investors' Exchange, there being only half the companies than normal, and the markets on their knees, I wonder how many people will visit PDAC 2022?

My feeling is Monday will be reasonably busy as the Bay Street crowd will be in attendance, but it will be dead by Wednesday. We shall see.

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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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Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

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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