

# Metals Investor Forum Toronto

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This Pre-PDAC event was quieter than normal, and a lot less vibrant. It seems to have been overshadowed by the Red Cloud

Conference the previous two days.

The format is that "selected" (IE those companies that are prepared to pay the fee, around C\$10,000 I was told) appear with the newsletter writer that promotes their stock.

The newspaper writer makes a personal presentation and then introduces the companies he "selected" to bring with him.

The companies participating were, in the main, early stage exploration juniors, just the sort of companies I'm personally avoiding investing in currently, due to them continuously falling in price, not being able to raise capital easily, and suffering considerable dilution when they can raise.

I saw one company I liked out of the whole show, and I may participate in a financing for them, because of management previously creating shareholder value, and the project location.

I saw one other company that does look considerably undervalued, and I will follow because I like the people that are running the company and they may be due a bounce.

Apart from these everything was dull and it was hard to get interested in what were a bunch of early stage developers.

Interestingly the show livened up around 3pm as people arrived for the drinks at 4pm!

A pleasant enough day and I found some interesting people to talk to, and lunch was lovely and plentiful, so not a total waste but I hope the main event is better.

The highlight of the day was standing a few feet away from Canadian Prime Minister Justin Trudeau as he exited an event and we were held on the pavement.

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We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

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.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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# Toronto Metals Investor Forum Very Quiet

## City Investors Circle

The Toronto Metals Investor Forum June 2022 followed the pattern of recent mining conferences I have participated in, in being very lightly attended.

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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patern of recent mining conferences I have participated in, in being very lightly attended. (The only exception being the Global Mining Finance Conference in London a few days ago, which was full to capacity.)

### 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, **03 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* introduced by Eric Coffin!

### **Altaley Mining (TSX.V: ALTY)**

Is run by Ralph Shearing, a guy that screams honesty and underpromotion, a rarity in the Canadian 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 6th highest zinc producer.

### **HighGold (TSX.V: HIGH)**

Have a high grade potential 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)

Owens 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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