

PDAC 2022 – Day 3 quite quiet

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The conference was quiet this morning, but busier than the old half day Wednesday of previous years, which were hardly worth attending as booth holders were conspicuous by their absence, due to the festivities of the previous evening.



PDAC 2022 opening day, the throng being held outside due to congestion in registration is visible in the background.

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Is this evidence management are taking things more seriously this year I wonder?

I caught up with the **Eloro (TSX.V: ELO)** guys at their stand, and they informed me they had a good news release yesterday (mid conference?), but sadly didn't have a copy on their stand, which is poor, to say the least.

When I'm home I'm looking forward to reading it as apparently they have some superb hits at depth, with the gold grade increasing the deeper they drill.

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PDAC 2022 – Day 2

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After the pandemonium of registration and police holding people outside for hours on day 1, PDAC 2022 day 2 was much quieter.

The aisles were noticeably easier to navigate and of those people walking around, there seemed to be very few investors, with some booth holders even saying to me they don't go to PDAC to meet investors!



PDAC 2022 – Day 2 was much quieter than Day 1

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The aisles were noticeably easier to navigate and of those people walking around, there seemed to be very few investors, with some booth holders even saying to me they don't go to PDAC to meet investors! What?

So, you spend time and money putting your company into the **Investors Exchange**, and then turn around and say you "*don't attend the conference to meet investors?*"

So they are only there to meet service providers and people selling goods and services?

That seems to be a very hollow claim to me, and smacks of them trying to mask their disappointment at the lack of investors at the show.

On the otherhand, as an investor I have had some difficulty meeting the management of some companies at the show, due to them being "in meetings". Nothing wrong in that of course, it's to be expected that larger shareholders and funds would take the opportunity to meet the CEO, especially ones of companies that have performed well.

But, to be told they are not available on the stand for the duration of the show, as I was with Tara Christie of **Banyan Gold**, (on Day 1!) really was disappointing. I managed to catch up with her after a panel discussion, in the corridor of the Inter Continental Hotel, with people interrupting several times, and that was not what I want from a meeting, no matter how large or small my investment.

Banyan have done really well recently, so she is perhaps in more demand than others whose share price has fallen, but even so surely she should allocate some time to meet those shareholders that wish to meet her at her booth?

Contrast that with **Karora Resources**, where after a couple of visits to the stand the guy there, without any prompting from me texted Rob Buchanan who promptly returned to the stand and

gave a proper presentation.

So, on one hand we have some CEO's complaining about the lack of investors, or making excuses like they don't go to the show to meet them, and then we have others that are not available to meet the few investors that take the trouble to fly over the pond to meet them.

To be offered a zoom call is not what I travel such a distance to be told, although I appreciated the gesture.

I think PDAC should mandate that all CEO's make themselves available on their stands for at least a couple of hours on one day of the show, perhaps day 2 before lunch, to give investors that take the trouble to attend a chance to meet them. Else why should we bother attending at all?

I have had two years of Zoom calls, which served a useful purpose during lockdown, but now I want to meet people in person again. I like to meet the CEO's of all my stocks in person, usually before investing.

Day 3 tomorrow, and the final day where my own attendance will be curtailed due to British Airways cancelling my Thursday flight, this forcing me onto the Wednesday night cattle truck which will be full to the brim after the show as people return to London.

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Disclosure

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PDAC 2022 – Day 1 – Far Busier Than I Expected

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I have to admit to being totally wrong about the numbers for

the 2022 PDAC, as I saw unprecedented queues to register and enter the show Monday, the opening day.

Some people had to wait three hours from being held outside the building due to congestion in registration, to actually being handed their badge to enter the show.



PDAC 2022 – People still being held outside due to congestion at registration, at lunchtime!

PDAC 2022 – Day 1 – Far Busier Than I Expected

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Some people had to wait three hours from being held outside the building due to congestion in registration, to actually being handed their badge to enter the show.

I was very fortunate, as i opted to take the train to Niagara Falls instead of going to pre-register on Sunday afternoon, which I normally do, mainly because I expected the show to be quiet.

So upon arriving at Union Station on Monday morning, I was going to walk around to the front of the Convention Centre and enter there, but I saw the sign for the PATH, and decided to take that instead, a fortunate decision as it turned out.

The PATH delivered me to the rear of the entrance, and this is where I saw the pilice holding a huge throng of people outside the fron of the doors, whereas people arriving from the PATH were still being admitted.

I managed to register in 30 minutes or so, it really was pandomonium in registration, I have never seen such queueus, and I have been comeing here for 16 years.

Once inside the forst shock was the reduced size of the exhibition hall, where a large section was given over to tables and chairs, and the catering, normally located in another area.

Moving around is much easier in a smaller floor area, and I

soon had my target companies marked out on the plan, around 30 of them.

I was invited to a luncheon presentation for **Northern Graphite** in the Royal York Hotel, and they presented a good story, although their actual sales figures seemed to be vague, although they claimed to be cashflow positive.

Walking around the show and one of the major disappointments every year is that CEO's aren't on their booths and you have to keep going back, which wastes time and is painful on the feet.

I appreciate they have meetings to attend, but to be told the CEO will not be available on the booth during the entire show (**Banyan Gold**) was extremely disappointing, to say the least.

The PDAC organisers need to ensure there is a time when CEO's are on their booths for investors, we have travelled a long way.

So day 1 has closed, there may be a lot of people here but how many investors? Not too many is my judgement based on boothholders I have spoken to. One told me he had spoken to 4 (yes four!) investors the whole day!

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Can we Have a ‘Curse of the PDAC’ in June?

The PDAC begins in Toronto next Monday

For the first time ever the PDAC, the world’s largest mining trade show, takes place in June this year, delayed due to

covid concerns from its traditional frost bite and chilblain inducing March slot.

Sadly the show is smaller this year, and one wonders whether the change of date is partly the reason for that? We won't know until next year, when, presumably, the show will revert to its March slot. [...]



PDAC Investor's Exchange panoramic view in former years.

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So there are 329 registered companies, which is around half the recent show size, and possibly the smallest ever in recent times.

I do wonder whether the ever increasing number of mining conferences around the world is reducing the need for people to come to PDAC? It will be interesting to see the attendance figures, for what is now a three day show, rather than the previous three and a half.

.Looking through the exhibitors I see a few old favourites but not that many, some of the regulars are not going this year.

The organisers are asking people to **consider** wearing masks, but in a trade show? Really?

Given the smaller size, and change of season, plus of course markets that have been falling for quite some time in the junior mining sector, I doubt there will be anything 'cursed' about #PDAC2022

.Or maybe the 'curse' this year is that it had to be moved from its normal March slot?

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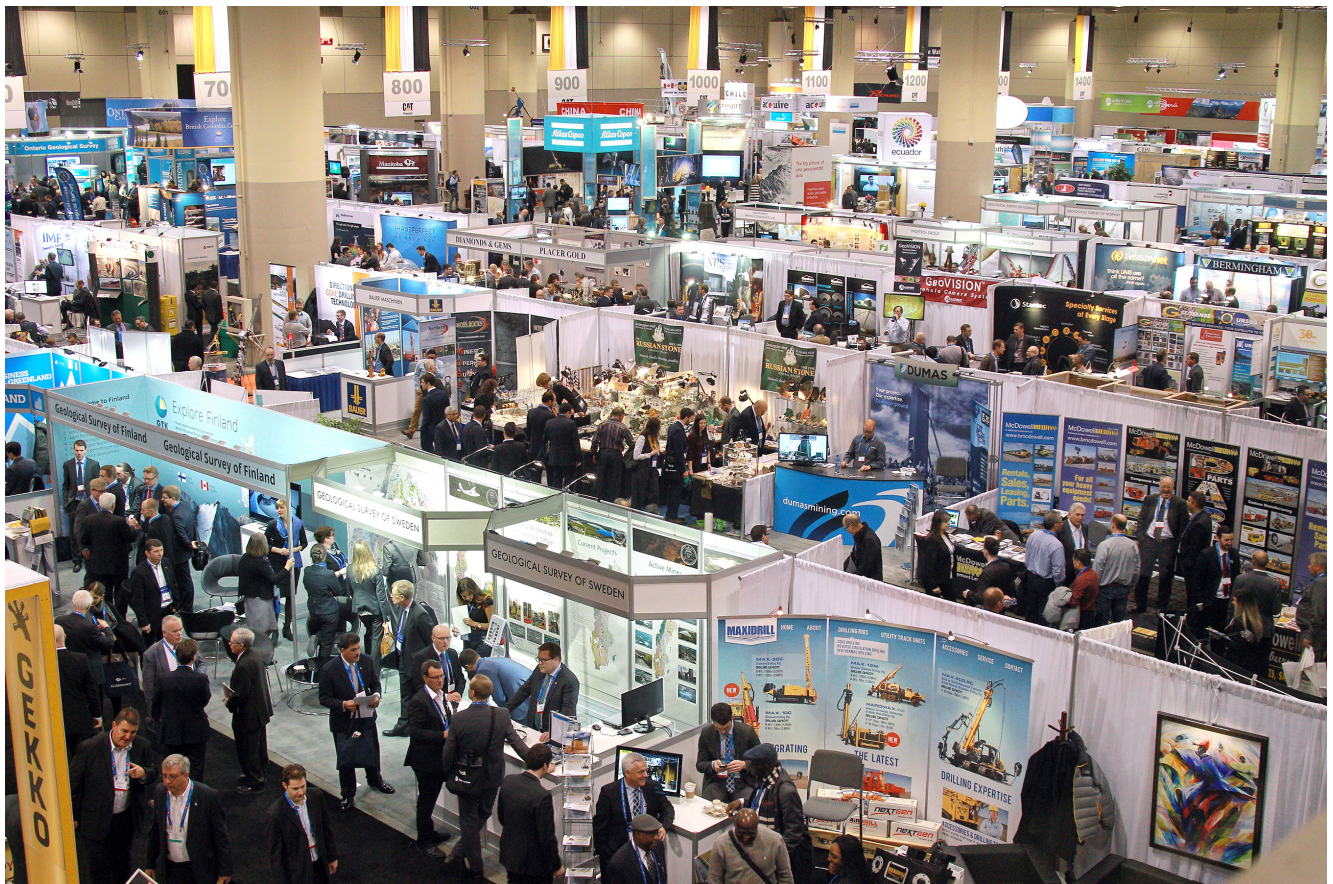
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PDAC 2022 has been moved to June 2022

City Investors Circle – PDAC 2022 makes history

The PDAC announced today that they have moved the 2022 conference from March to June 2022, making history as the first show to take place outside the winter month of March, traditionally the coldest time of the year.

So PDAC 2022 will be shorts and t shirts in place of trench coats, gloves, hats, and mufflers!



PDAC Investor's Exchange panoramic view.

PDAC 2022 makes history as the conference moves to the summer.

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So PDAC 2022 will be shorts and t shirts in place of trench coats, gloves, hats, and mufflers!

I have always wondered what Toronto is like in the summer, so now hopefully I'll find out.

Given the current state of the pandemic this is clearly the correct decision to make, and I'm just relieved I didn't reserve my accommodation last week when I saw what looked like a good deal!

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