End of Month Prices / Last Month in ( ) AU: \$1938 (\$1905) AG: \$24.98 (\$24.40) HUI: 314 (280) DXY: 98.4 (96.7) S&P: 4561 -5% (4373 -9%) 10-Yr: 2.3% (1.82%) Oil: \$101 (\$95)

Today's newsletter is the most important one I have ever written. Read it carefully. Q2 begins on April 1<sup>st</sup>, which is April Fool's Day. You might even receive it on the 1<sup>st</sup>, but it is not a trick. The trick is that this is the quarter when it all flips in gold's favor. Those who are still holding onto the belief that the US economy and US dollar remain in their global dominant position are in for a big surprise this quarter.

This is the two-year anniversary of COVID. Amazingly, it is still with us, and many people are still working from home. In fact, I continue to ignore the economic statistics, such as the unemployment rate, PMIs, housing starts, income increases, retail sales, etc. These data points continue to be unreliable. Perhaps by Q3, we can begin to refer to them once again.

I don't think we realize how much of an impact COVID, inflation, and now the Ukraine invasion has had on the US economy. And this impact is 100% negative, which is hugely beneficial for gold. Perhaps these negative effects can be overcome in H2 or 2023, but as of now, gold has a floor underneath it.

The S&P 500 is only down 5% (a small correction) as March concludes. Many on Wall St are actually bullish that this correction is just about over, and the risk-on trade will continue very soon. Jim Cramer said last week that the bear

market is over. Well, we all laugh at Jim, but he is part of the conventional wisdom on Wall St. But, to set the facts straight, this correction never made it to a bear market, which is considered down 20%. The NASDAQ was down 20%, but the DOW and S&P 500 never confirmed this level.

I believe that a bear market is coming soon, along with a recession. The damage to the US economy is severe. The damage from COVID, inflation, and the Ukraine invasion will not go away easily. Inflation is going to rage all year, and COVID has disrupted business to a high degree. A recovery won't appear overnight. Wall St seems to be stocked up on hopium pills and has become delusional. I suppose I could be wrong on this call, but I don't see any growth in the US economy or in stocks for the rest of this year.

Until Ukraine was invaded, I thought that perhaps the economy could recover in H2, but I'm becoming very skeptical of that outcome. There is simply too much damage from COVID, inflation, and Ukraine. Perhaps without the Ukraine invasion, we could have recovered in 2022, but now the odds are terrible for a recovery this year. Who is going to bet on a recovery? Not many. Perhaps Jim Cramer and a few of his cadre on Wall St.

What has COVID, inflation, and the Ukraine invasion done to the economy? With COVID, you have a plethora of small businesses that have closed. You have a plethora of small, medium, and large-sized businesses that have not returned to full strength. You have a plethora of workers who have not gone back to work or don't want to (creating a worker shortage). You have supply chains broken or damaged. You have banks unwilling to make loans. All of this damage is real and occurring right now.

As for inflation, it is raging not just in the US, but globally. Here in the US, the inflation rate is around 10%, and is higher for many in the lower and middle

class, who are more likely to be renters. Plus, they spend a large portion of their budget on rent, food, and energy. Inflation is a problem for them. I read where 20% of Americans currently do not have enough money to pay their monthly bills. I also read that 6% are currently late on their rent or mortgage.

Inflation causes recessions. In the 1970s and early 1980s, we had three recessions from inflation. Will it be different this time? Not likely. Inflation stops discretionary spending and reverberates throughout the economy. Plus, the Fed and Congress are unlikely to send out stimys (stimulus checks) to offset the high cost of inflation. That is just putting gasoline on the fire. But they might do it anyway!

Ukraine might harm the economy more significantly than COVID or inflation. Why? Because the petrodollar is busy dying. For the first time ever, Europe began paying Russia in Euros or Rubles for their oil and gas. Before the invasion, they paid in dollars using SWIFT. Russia has stopped accepting dollars for payment. Many oil and gas exporting countries will likely follow this move away from the dollar. Did you know that until the Ukraine invasion that Europe paid for its oil and gas in dollars? This is a huge change to the global trade system that has been dominated by dollars since the end of WWII.

And it's not just Europe. Saudi Arabia is in talks with China to accept Yuan for their oil. India is going to buy oil from Russia using Rupees. This is a major global shift away from the petrodollar. The ramifications are huge. The US dollar is busy losing its status as the global reserve currency. This is the moment when gold (and silver) begins to be revalued higher.

Russia announced last week they would pay a fixed price of 5000 rubles for a gram of gold until June 30th (at that time, they will probably change the fixed price). As of today, that is about \$1900 per oz, but if the ruble becomes more

valuable, they will be paying above the USD spot price. Why are they using a fixed price? To effectively move toward some type of commodity-based currency. This is the reset in gold we goldbugs have all been waiting for. This is a huge change if it occurs.

The US banksters have been manipulating gold and silver because they don't want the weakness of the US-dollar dominated global trade currency to become vulnerable. The Ukraine invasion has effectively exposed the dollar as the emperor with no clothes. We have been exporting inflation to the rest of the world via digital money printing (money supply expansion), and the world is now fighting back.

It is awful and tragic that Putin invaded Ukraine and killed thousands of people and destroyed thousands of homes and businesses. I found it repugnant that the world did not send Ukraine help in the way of soldiers. Every country should have sent them 5,000 soldiers to help defend the country. Instead, we sent arms and supplies and told them to defend themselves. If twenty countries sent 5,000 soldiers, this war would be over.

While Putin is a rapacious gangster, he has enough allies to destroy the dollar. He is the needle that is popping the everything bubble. The combination of Russia, China, and India is a very powerful global trading block. These countries want to remove the US dollar as the global reserve currency. They want an alternative to the dollar for global trade, a currency that is not constantly debased.

When the US and its allies placed severe sanctions on Russia, one of those sanctions was to weaponize the global trading system, where the dollar dominates via the SWIFT system. Moreover, they froze any currency reserves that Russia held in foreign countries. This had the effect of telling China that

if they invade Taiwan, their foreign reserves could be at risk. It gave China an incentive to create an alternative to SWIFT and to reduce its foreign reserves.

Once these three countries develop an alternative to SWIFT, the BRICS will likely adopt it. From there, this alternative will spread around the world. This is the moment in history when the US dollar loses its global reserve status. It might not happen all at once, but over the next few years, it will become apparent. And during this period, gold (and silver) will trend higher, perhaps a lot higher.

So, with that backdrop of damage to the US economy from COVID, inflation, and Ukraine, how can you not be bullish gold and silver? I think the floor for gold has risen. Before Ukraine, I thought \$1680 was still in play. Now the floor has crept up. The floor is perhaps as high as \$1850, and once we get back above \$2000, that might be the new floor.

Silver is waiting for gold to break out. I thought with the two weekly closes above \$1950 that gold was off to the races, but the banksters decided to fight back. Little Sis (silver) was the signal that the breakout would take a bit longer. We need Little Sis to start trending higher and confirm the gold breakout. Don't worry, she is lacing up her shoes as I write this. And once she gets to \$27, she is going to increase her pace and perhaps start running.

Last Sunday night, the DXY got to 99. I tweeted that this is the top for the dollar, and now it heads lower. Once it gets to a 94.xx handle, it's over for the dollar. That will be a terminal event. After that, we go under 90, on the way to sub 70.

Several counter tweets argued that I was wrong because the other major currencies are worse off than the dollar. What they don't realize is that there

are trillions of dollars around the world that are heading home, as investors and countries convert their dollars into other currencies. The new meme is, "I don't need no stinkin dollars."

This is a worst-case scenario for the Fed. First, we have high inflation, and the US Treasury is trying to sell bonds that have an extreme negative return. Nate Fisher wrote that you have to be a moron to buy bonds at this time. We have 10% (or higher) inflation, and US bonds return around 2%. That's an 8% loss this year, and what are the odds inflation gets back below 2%?

Second, the petrodollar is dying, and fewer countries want to buy our bonds. The Fed is trapped into monetizing this debt by printing more and more digital dollars, thus adding upward pressure on inflation.

The key here is China, India, and Saudi Arabia. Those three countries are likely going to begin selling their US Treasuries. Japan will get caught in the middle. What do they do? Hold onto theirs (they hold over \$1 trillion in US Treasuries) and take the loss? My guess is that once China gets down to \$500 billion in US Treasury holdings, Japan will begin to sell. At that point, it's lights out for the dollar, and perhaps lights out before that point in time.

I've been writing for years that gold and silver are going much higher (\$3000/\$150) during a once-in-a-lifetime PM bull market. I think it begins now and will last for about 3 more years, perhaps longer.

Let's look at the gold and silver charts and see how they technically align with bullish fundamentals. Amazingly, these charts are just as bullish. We have an amazing alignment that has been building for years. This tells me that it won't take much for a mania to manifest. It has become obvious that the gold and

silver are ready to run. The public and investors are going to pick up on it very quickly once it begins.

My guess is that the mania into gold and silver will begin sometime this summer, but it wouldn't surprise me if it begins in April or May. We are getting really close. The signs are everywhere.

The technical chart for gold (see the monthly chart below from 2004 until today) implies that it is very close to breaking out. Could it be any closer? Does that look like a chart that is going to break down? Especially with the fundamental economic backdrop that is currently in place?



As awesome as the gold chart looks, the silver chart (see the monthly chart below from 1979 to today) is my favorite. Look what happens when we get above \$35? Resistance becomes incredibly weak. There will be a magnet to \$50. This (\$35 to \$50) is likely when the mania begins.



March 2022 – GSD Newsletter #118 By Don Durrett

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Let's finish with HUI (large-cap gold miners index) (see the monthly chart below from 2006 to today). It has a lot of room to run to reach an ATH. We are going to witness an amazing run to an ATH. Can you say whoosh! My guess is that it will only take about 4 big green candles.



### **Stocks in the News**

### PureGold Reports Fourth Quarter and Annual 2021 Operating and Financial Results

Perseus Mining Limited ("Perseus" or the "Company") (ASX/TSX:PRU) is pleased to announce that it has entered into a definitive agreement (the "Arrangement Agreement")

- Net loss and comprehensive loss for the three and twelve months ended December 31, 2021 totaled \$17.8 million and \$34.9 million, respectively.
- Cash balance as of December 31, 2021 of \$8.5 million
- Total loans and borrowings as of December 31, 2021 of \$123.4 million
- Gold Stream derivative liability as of December 31, 2021 of \$44.7 million.
- Gold production for the quarter ended December 31, 2021 was 7,565 ounces and gold production for the year ended December 31, 2021 was 26,899 ounces.
- Gold sold for the quarter ended December 31, 2021 was 7,100 ounces and gold sold for the year ended December 31, 2021 was 25,238 ounces.

#### My Reply:

That is one of the worst misses I've ever seen. I tweeted that the NR (news release) was a train wreck. How did a company that was valued at \$1 billion a few months ago miss this badly? They lost \$18 million last quarter, are almost out of cash, and owe \$168 million. Plus, production was only 7,000 oz in Q4! That is about 1/3 the expectation.

This company will have to dilute severely to survive, and may not.

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### Member Emails / Questions

#### Hi Don,

I'm a new subscriber and really enjoying all the data. I have a targeted question, so I figured I'd just ask, since I'm sure you have the data. I was wondering if you knew of about 5 high-risk companies that have:

1. US dirt.

- 2. High amounts of available unmined resources.
- 3. Companies being held up by regulation or some sort of roadblock.
- 4. Strategic amounts of unmined resources that would be beneficial to the US economy.

Regard,

Nathan

My Reply:

Your question is a good one. Unfortunately, I do not label miners as optionality plays. If I did, you could search by Optionality and USA. We need to add this feature. I'll add it to my enhancements list.

#### Favorite Stocks

(Based on \$2,500 gold or \$100 silver)

My favorite stocks to hold during this bull market. Some of them are moderate risk and others have high risk. Each has its own unique reasons for why I like them.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap
$\sim$		-		-	0					-	-	-	-
Alexco Resource Corp.	AXU.TO	05/05/2021	Silver	3.0	3.0	Moderate		CAD	2.020	1.616	MP	153.54M	\$248.16M
Argonaut Gold Inc	AR.TO	01/19/2022	Gold	2.5	3.0	Moderate		CAD	2.550	2.040	MP	321.66M	\$656.30M
Aya Gold & Silver Inc	AYA.TO	09/02/2021	Silver	2.0	3.0	Moderate		CAD	9.280	7.425	J-EM	109.00M	\$809.36M
Chesapeake Gold Corp.	CKG.V	09/08/2021	Gold	3.0	3.0	High		CAD	3.620	2.897	J-LS	72.00M	\$208.55M
Discovery Silver Corp	DSV.V	07/11/2021	Silver	3.5	3.5	Moderate		CAD	1.900	1.520	J-LS	378.00M	\$574.66M
Endeavour Silver Corp	EXK	02/02/2022	Silver	2.5	3.0	High		USD	4.800	4.800	MP	185.00M	\$888.00M
First Majestic Silver Corp	AG	07/14/2021	Silver	3.0	3.0	Moderate		USD	13.513	13.513	м	262.42M	\$3,546.14M
GCM Mining	GCM.TO	10/03/2021	Gold	2.5	3.0	Moderate		CAD	5.520	4.417	MP	132.00M	\$583.02M
Gogold Resources	GGD.TO	07/11/2021	Silver	3.0	3.5	Moderate		CAD	2.950	2.360	MP	292.29M	\$689.94M
Guanajuato Silver	GSVR.V	03/09/2022	Silver	3.0	3.0	High		CAD	0.580	0.464	J-SP	292.00M	\$135.51M
Hecla Mining Company	HL	01/06/2022	Silver	2.5	3.0	Moderate		USD	6.745	6.745	EM	547.00M	\$3,689.52M
K92 Mining Inc	KNT.TO	01/26/2022	Gold	2.0	3.0	High		CAD	9.265	7.413	MP	237.00M	\$1,756.96M
Osisko Mining Corp	OSK.TO	09/09/2021	Gold	2.0	3.0	Moderate		CAD	4.130	3.305	J-LS	401.00M	\$1,325.14M
Pan American Silver Corp.	PAAS	06/04/2021	Silver	3.0	3.0	Moderate		USD	28.030	28.030	м	227.00M	\$6,362.81M

Changes

Added:

### Top 25 List

(Based on \$2,500 gold or \$100 silver)

List of the best risk/reward stocks with 5 bagger potential. These are the first stocks I would buy after my foundation of bullion, majors, and mid-tiers was in place.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
Alexco Resource Corp.	AXU.TO	05/05/2021	Silver	3.0	- 3.0	Moderate		CAD	2.020	1,616	MP	- 153.54M	\$248.16M	n/a
Anaconda Mining Inc	ANX.TO	04/14/2021	Gold	3.5	3.0	Moderate		CAD	0.700	0.560	J-SP	171.30M	\$95.95M	n/a
Andean Precious Metals Corp	APM.V	04/04/2021	Silver	3.0	3.0	High		CAD	1.720	1.376	MP	160.00M	\$220.20M	50%
	AUN.V		Silver	3.5		-		CAD	0.225	0.180	MP	425.00M		n/a
Aurcana Silver Corp		11/08/2021	1.2006-0	150773	3.0	High		2010/202		0.000	1.00	100000000000000000000000000000000000000	\$76.51M	0.012.01
Avino Silver & Gold Mines Ltd	ASM.TO	02/28/2022	Silver	3.5	3.0	High		CAD	1.170	0.936	J-EM	125.00M	\$117.02M	n/a
Bear Creek Mining Corp.	BCM.V	10/17/2021	Silver	4.0	3.0	Moderate		CAD	1.050	0.840	J-LS	132.39M	\$111.23M	28%
Cerrado Gold Inc	CERT.V	03/11/2021	Gold	3.5	3.0	Moderate		CAD	1.570	1.256	J-EM	83.95M	\$105.46M	40%
Chesapeake Gold Corp.	CKG.V	09/08/2021	Gold	3.0	3.0	High		CAD	3.620	2.897	J-LS	72.00M	\$208.55M	44%
Condor Gold Plc	CNR.L	11/22/2021	Gold	3.0	3.0	Moderate		GBX	31.500	0.414	J-LS	174.00M	\$71.95M	32%
Discovery Silver Corp	DSV.V	07/11/2021	Silver	3.5	3.5	Moderate		CAD	1.900	1.520	J-LS	378.00M	\$574.66M	n/a
First Majestic Silver Corp	AG	07/14/2021	Silver	3.0	3.0	Moderate		USD	13.513	13.513	м	262.42M	\$3,546.14M	n/a
First Mining Gold	FF.TO	11/16/2021	Gold	3.0	3.0	Moderate		CAD	0.275	0.220	J-LS	838.00M	\$184.39M	n/a
Fortuna Silver Mines Inc	FSM	11/13/2021	Gold	3.0	3.0	High		USD	3.950	3.950	MP	296.75M	\$1,172.15M	n/a
Gogold Resources	GGD.TO	07/11/2021	Silver	3.0	3.5	Moderate		CAD	2.950	2.360	MP	292.29M	\$689.94M	25%
Golden Minerals Co	AUMN.TO	04/10/2021	Silver	3.5	3.0	High		CAD	0.640	0.512	J-SP	184.00M	\$94.22M	n/a
Guanajuato Silver	GSVR.V	03/09/2022	Silver	3.0	3.0	High		CAD	0.580	0.464	J-SP	292.00M	\$135.51M	n/a
Hummingbird Resources Ltd	HUM.L	05/03/2021	Gold	3.5	3.0	High		GBX	14.600	0.192	MP	364.00M	\$69.77M	n/a
Maritime Resources Corp	MAE.V	05/17/2021	Gold	3.0	3.5	Moderate		CAD	0.120	0.096	J-NP	427.00M	\$41.00M	40%
Montage Gold Corp	MAU.V	11/07/2021	Gold	4.0	3.0	High		CAD	0.900	0.720	J-LS	114.19M	\$82.23M	45%
Pan American Silver Corp.	PAAS	06/04/2021	Silver	3.0	3.0	Moderate		USD	28.030	28.030	м	227.00M	\$6,362.81M	n/a
Rio2 Ltd	RIO.V	04/09/2021	Gold	3.0	3.0	High		CAD	0.790	0.632	J-LS	300.00M	\$189.63M	30%
Sabina Gold & Silver Corp	SBB.TO	06/05/2021	Gold	3.0	3.0	Moderate		CAD	1.535	1.228	J-LS	360.00M	\$442.16M	30%
Santacruz Silver Mining Ltd	scz.v	03/22/2022	Silver	3.5	3.0	High		CAD	0.480	0.384	MP	460.10M	\$176.71M	15%
Silver X Mining	AGX.V	07/01/2021	Silver	3.0	3.0	High		CAD	0.260	0.208	J-SP	125.00M	\$26.00M	25%
Silvercorp Metals Inc	SVM.TO	06/12/2021	Silver	3.0	3.0	Moderate		CAD	4.660	3.729	MP	179.85M	\$670.62M	n/a
Steppe Gold Ltd	STGO.TO	12/11/2021	Gold	3.0	3.0	High		CAD	1.490	1.192	J-EM	86.00M	\$102.53M	n/a
Troilus Gold Corp	TLG.TO	11/16/2021	Gold	3.0	3.0	Moderate		CAD	0.900	0.720	J-LS	243.00M	\$174.99M	n/a
Wiluna Mining	WMC.AX	11/08/2021	Gold	3.5	3.0	High		AUD	0.920	0.689	MP	213.90M	\$147.33M	n/a

#### <u>Changes</u>

Added:

Removed: Paramount Gold Nevada (moved to 10-bagger list).

#### 1 Bagger List

(Based on \$2,500 gold or \$100 silver)

List of high quality producers and royalty stocks. Some of them have high risk, but they all have quality management teams and quality properties. Most are good dividend stocks.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap
×		-								-	-	-	-
Agnico Eagle Mines Ltd	AEM	02/19/2022	Gold	1.5	3.5	Moderate		USD	63.250	63.250	м	464.00M	\$29,348.00M
Alamos Gold Inc	AGI	12/09/2021	Gold	1.5	3.0	Moderate		USD	8.665	8.665	м	402.00M	\$3,483.33M
B2Gold Corp.	вто.то	04/13/2021	Gold	1.5	2.5	High		CAD	5.900	4.721	м	1,063.00M	\$5,018.25M
Barrick Gold Corp	GOLD	12/28/2021	Gold	1.5	3.0	Moderate		USD	24.972	24.972	м	1,781.00M	\$44,474.24M
Centerra Gold Inc.	CG.TO	08/17/2021	Gold	1.5	3.0	Moderate		CAD	12.550	10.042	MP	298.00M	\$2,992.45M
Endeavour Mining Corp	EDV.TO	06/14/2021	Gold	1.5	3.0	High		CAD	31.600	25.285	м	255.00M	\$6,447.55M
Franco-Nevada Corp	FNV	09/22/2021	Gold	1.5	3.5	Moderate		USD	163.480	163.480	R	192.00M	\$31,388.16M
Gold Fields Ltd.	GFI	08/27/2021	Gold	1.5	3.0	High		USD	16.125	16.125	м	830.00M	\$13,383.75M
Lundin Gold Inc	LUG.TO	05/20/2021	Gold	1.5	3.0	Moderate		CAD	10.690	8.554	MP	235.00M	\$2,010.08M
MAG Silver Corp	MAG.TO	01/08/2022	Silver	1.5	3.5	Moderate		CAD	20.955	16.767	J-EM	99.00M	\$1,659.93M
New Gold Inc.	NGD	10/06/2021	Gold	1.5	2.5	High		USD	1.840	1.840	MP	687.00M	\$1,264.08M
Newcrest Mining Ltd.	NCM.AX	07/24/2021	Gold	1.5	3.0	Moderate		AUD	26.940	20.169	м	820.00M	\$16,538.85M
Newmont Corp	NEM	05/22/2021	Gold	1.5	3.0	Moderate		USD	82.705	82.705	м	808.00M	\$66,825.64M
Northern Star Resources Ltd	NST.AX	09/27/2021	Gold	1.5	3.0	Moderate		AUD	10.525	7.880	м	1,164.00M	\$9,172.10M
Perseus Mining Ltd	PRU.TO	12/08/2021	Gold	1.5	3.0	High		CAD	1.760	1.408	MP	1,251.00M	\$1,761.72M
Royal Gold Inc	RGLD	04/28/2021	Gold	1.5	3.0	Moderate		USD	145.930	145.930	R	66.00M	\$9,631.38M
SSR Mining Inc	SSRM	10/05/2021	Gold	1.5	3.0	Moderate		USD	22.260	22.260	м	220.00M	\$4,897.20M
Wesdome Gold Mines Ltd	WDO.TO	11/15/2021	Gold	1.5	3.0	Moderate		CAD	16.030	12.826	MP	145.00M	\$1,859.81M
Wheaton Precious Metals Corp	WPM	11/26/2021	Gold	1.5	3.5	Moderate		USD	48.860	48.860	R	451.50M	\$22,060.34M
Yamana Gold Inc.	AUY	11/15/2021	Gold	1.5	3.0	Moderate		USD	5.775	5.775	м	965.95M	\$5,578.35M

<u>Changes</u> Added: New Gold. Removed:

#### 2 Bagger List

(Based on \$2,500 gold or \$100 silver)

List of quality stocks with moderate expected returns. These are mostly producers or near-term producers, with a few development stocks.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap
V				-	-					-	-	-	-
Adriatic Metals	ADT.AX	11/15/2021	Silver	2.5	3.0	Moderate		AUD	2.500	1.872	J-NP	291.88M	\$546.31M
Anglogold Ashanti Ltd.	AU	07/26/2021	Gold	2.0	3.0	High		USD	24.460	24.460	м	420.00M	\$10,273.20M
Artemis Gold Inc	ARTG.V	07/30/2021	Gold	2.0	3.0	Moderate		CAD	7.050	5.641	J-LS	190.60M	\$1,075.20M
Aya Gold & Silver Inc	AYA.TO	09/02/2021	Silver	2.0	3.0	Moderate		CAD	9.310	7,449	J-EM	109.00M	\$811.98M
Capricorn Metals Ltd	CMM.AX	01/22/2022	Gold	2.0	3.0	Moderate		AUD	4.070	3.047	MP	380.00M	\$1,157.90M
De Grey Mining Ltd.	DEG.AX	05/18/2021	Gold	2.0	3.0	Moderate		AUD	1.225	0.917	J-LS	1,298.00M	\$1,190.43M
Dundee Precious Metals Inc	DPM.TO	08/05/2021	Gold	2.0	3.0	Moderate		CAD	7.650	6.121	MP	199.00M	\$1,218.10M
Fortitude Gold Corp	FTCO	06/07/2021	Gold	2.0	2.5	High		USD	7.250	7.250	J-SP	24.26M	\$175.91M
Fresnillo Plc	FRES.L	06/15/2021	Silver	2.0	3.0	Moderate		GBX	740.000	9.715	м	736.89M	\$7,158.61M
K92 Mining Inc	KNT.TO	01/26/2022	Gold	2.0	3.0	High		CAD	9.315	7.453	MP	237.00M	\$1,766.44M
Karora Resources Inc.	KRR.TO	05/10/2021	Gold	2.0	3.0	Moderate		CAD	6.710	5.369	MP	160.20M	\$860.11M
Kingsgate Consolidated Ltd.	KCN.AX	12/18/2021	Gold	2.0	2.5	High		AUD	1.605	1.202	J-NP	226.00M	\$271.57M
Kinross Gold Corp.	KGC	02/07/2022	Gold	2.0	3.0	High		USD	6.030	6.030	м	1,254.00M	\$7,561.62M
Mako Mining Corp.	MKO.V	12/12/2021	Gold	2.0	2.5	High		CAD	0.390	0.312	J-EM	695.00M	\$216.88M
Marathon Gold Corp	MOZ.TO	06/05/2021	Gold	2.0	3.5	Moderate		CAD	2.760	2.208	J-LS	262.00M	\$578.60M
Oceanagold Corp.	OGC.TO	06/07/2021	Gold	2.0	3.0	Moderate		CAD	2.905	2.324	MP	784.00M	\$1,822.34M
Orla Mining Ltd	OLA.TO	01/11/2022	Gold	2.0	3.0	Moderate		CAD	6.250	5.001	MP	299.61M	\$1,498.31M
Osisko Development Corp.	ODV.V	01/05/2022	Gold	2.0	3.0	Moderate		CAD	4.150	3.321	J-EM	191.00M	\$634.23M
Osisko Gold Royalties Ltd	OR.TO	11/02/2021	Gold	2.0	3.0	Moderate		CAD	17.010	13.610	R	176.00M	\$2,395.44M
Osisko Mining Corp	OSK.TO	09/09/2021	Gold	2.0	3.0	Moderate		CAD	4.130	3.305	J-LS	401.00M	\$1,325.14M
Pantoro Ltd	PNR.AX	06/27/2021	Gold	2.0	2.5	Moderate		AUD	0.290	0.217	J-EM	1,434.00M	\$311.34M
Ramelius Resources Ltd.	RMS.AX	02/06/2022	Gold	2.0	3.0	Moderate		AUD	1.425	1.067	MP	867.00M	\$924.97M
Red 5 Ltd.	RED.AX	09/03/2021	Gold	2.0	2.5	High		AUD	0.380	0.284	J-EM	2,436.00M	\$693.03M
Sandstorm Gold Ltd	SSL.TO	09/11/2021	Gold	2.5	3.0	Moderate		CAD	10.630	8.506	R	199.30M	\$1,695.16M
Sibanye-Stillwater	SBSW	02/17/2022	Gold	2.0	2.5	High		USD	16.555	16.555	м	740.00M	\$12,250.70M
Silver Lake Resources Ltd	SLR.AX	06/07/2021	Gold	2.0	3.0	Moderate		AUD	2.120	1.587	мр	919.00M	\$1,458.63M
Torex Gold Resources Inc	TXG.TO	04/26/2021	Gold	2.0	2.5	High		CAD	15.535	12.430	MP	87.00M	\$1,081.43M
Victoria Gold Corp	VGCX.TO	08/05/2021	Gold	2.0	3.0	Moderate		CAD	15.930	12.746	MP	66.00M	\$841.25M

#### <u>Changes</u>

Added: Fresnillo, Kingsgate Consolidated.

Removed: i-80 Gold (moved to 3 bagger list).

#### 3 Bagger List

(Based on \$2,500 gold or \$100 silver)

List of quality stocks with moderate expected returns. These are mostly producers or near-term producers, with a few development stocks.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
⊻		12		-	-					-	-	-	-	
Altaley Mining	ATLY.V	04/17/2021	Gold	2.5	3.0	High		CAD	0.345	0.276	J-LS	210.00M	\$57.97M	50%
Argonaut Gold Inc	AR.TO	01/19/2022	Gold	2.5	3.0	Moderate		CAD	2.570	2.056	MP	321.66M	\$661.45M	n/a
Ascot Resources Ltd.	AOT.TO	02/04/2022	Gold	2.5	3.0	Moderate		CAD	1.110	0.888	J-NP	395.64M	\$351.39M	n/a
Buenaventura Mining	BVN	01/11/2022	Gold	2.5	3.0	Moderate		USD	10.315	10.315	EM	275.00M	\$2,836.63M	29%
Calibre Mining Corp.	CXB.TO	02/19/2022	Gold	2.5	3.0	Moderate		CAD	1.550	1.240	MP	491.60M	\$609.69M	35%
Eldorado Gold Corp	EGO	11/16/2021	Gold	2.5	3.0	High		USD	11.490	11.490	MP	187.00M	\$2,148.63M	n/a
Emerita Resources Corp	EMO.V	06/10/2021	Silver	2.5	2.5	High		CAD	2.780	2.224	J-LS	232.00M	\$516.06M	n/a
Endeavour Silver Corp	EXK	02/02/2022	Silver	2.5	3.0	High		USD	4.805	4.805	MP	185.00M	\$888.93M	n/a
Equinox Gold Corp.	EQX.TO	03/10/2022	Gold	2.5	3.0	Moderate		CAD	10.700	8.562	EM	354.00M	\$3,030.78M	40%
GCM Mining	GCM.TO	10/03/2021	Gold	2.5	3.0	Moderate		CAD	5.530	4.425	MP	132.00M	\$584.07M	20%
Gatos Silver Inc.	GATO.TO	12/13/2021	Silver	2.5	3.0	High		CAD	5.550	4.441	MP	74.00M	\$328.62M	37%
Gold Resource Corp.	GORO	02/11/2022	Gold	2.5	3.0	Moderate		USD	2.360	2.360	J-EM	91.40M	\$215.71M	n/a
Gold Standard Ventures Corp	GSV	01/12/2022	Gold	2.5	3.0	Moderate		USD	0.470	0.470	J-LS	377.00M	\$177.27M	30%
Golden Star Resources Ltd.	GSS	01/25/2022	Gold	2.5	3.0	High		USD	3.900 🔒	3.900	MP	125.61M	\$489.88M	n/a
Hecla Mining Company	HL	01/06/2022	Silver	2.5	3.0	Moderate		USD	6.755	6.755	EM	547.00M	\$3,694.99M	n/a
IAMGOLD Corp	IAG	05/04/2021	Gold	2.5	3.0	High		USD	3.650	3.650	MP	485.00M	\$1,770.20M	n/a
Industrias Penoles NPV	IPOAF	05/28/2021	Gold	2.5	3.0	Moderate		USD	12.700	12.700	м	397.00M	\$5,041.90M	n/a
Integra Resources	ITR.V	12/12/2021	Gold	2.5	3.0	Moderate		CAD	1.800	1.440	J-LS	67.25M	\$96.85M	20%
Jaguar Mining Inc	JAG.TO	04/08/2021	Gold	2.5	3.0	Moderate		CAD	4.240	3.393	MP	73.72M	\$250.11M	62%
Mandalay Resources Corp.	MND.TO	12/17/2021	Gold	2.5	3.0	Moderate		CAD	3.250	2.600	MP	94.50M	\$245.74M	n/a
Mayfair Gold Corp	MFG.V	06/08/2021	Gold	2.5	3.0	Moderate		CAD	1.450	1.160	J-LS	80.50M	\$93.40M	30%
Mcewen Mining Inc	MUX	03/01/2022	Gold	2.5	2.5	High		USD	0.857	0.857	MP	495.68M	\$424.90M	20%
New Pacific Metals Corp	NUAG.TO	09/10/2021	Silver	2.5	2.5	High		CAD	4.130	3.305	J-LS	157.89M	\$521.76M	45%
Orezone Gold Corp	ORE.TO	05/06/2021	Gold	2.5	3.0	High		CAD	1.690	1.352	J-NP	364.70M	\$493.16M	25%
Pure Gold Mining Inc	PGM.V	11/13/2021	Gold	2.5	2.0	Extreme		CAD	0.360	0.288	MP	482.00M	\$138.84M	30%
Regis Resources Ltd.	RRL.AX	02/07/2022	Gold	2.5	3.0	Moderate		AUD	2.055	1.539	MP	756.00M	\$1,163.13M	n/a
Sierra Metals Inc	SMT.TO	01/24/2022	Silver	2.5	3.0	Moderate		CAD	1.550	1.240	MP	164.64M	\$204.19M	n/a
SilverCrest Metals Inc.	SIL.TO	01/07/2022	Silver	2.5	3.5	Moderate		CAD	11.580	9.266	J-NP	151.87M	\$1,407.13M	n/a
Skeena Resources Ltd	SKE.TO	01/08/2022	Gold	2.5	3.0	Moderate		CAD	14.300	11.442	J-LS	73.75M	\$843.88M	n/a
St Barbara Ltd	SBM.AX	07/10/2021	Gold	2.5	3.0	Moderate		AUD	1.407	1.053	MP	712.00M	\$750.01M	n/a
Wallbridge Mining Company Ltd	WM.TO	04/10/2021	Gold	2.5	3.5	Moderate		CAD	0.335	0.268	J-LS	834.00M	\$223.55M	30%
Westgold Resources Ltd	WGX.AX	02/06/2022	Gold	2.5	3.0	Moderate		AUD	1.895	1.419	MP	429.00M	\$608.64M	n/a
i-80 Gold Corp	IAU.TO	03/09/2022	Gold	2.5	3.0	Moderate		CAD	3.570	2.857	MP	250.00M	\$714.13M	n/a

#### <u>Changes</u>

Added: McEwen Mining, i-80 Gold.

Removed: New Gold (moved to 1 bagger list).

#### 5 Bagger List

(Based on \$2,500 gold or \$100 silver)

This list is a combination of top picks that are not yet good enough to make the Top 25, and others that are not yet good enough to be top picks.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
AbraSilver Resource Corp	ABRA.V	01/09/2022	Silver	3.0	- 3.0	Moderate		CAD	0.365	0.292	1-LS	617.00M	\$180.20M	- 35%
Altamira Gold Corp.	ALTA.V	12/13/2021	Gold	3.0	3.0	High	A	CAD	0.195	0.156	J-LS	205.62M	\$32.08M	35%
Ausgold Ltd	AUC.AX	09/20/2021	Gold	3.0	3.0	Moderate		AUD	0.068	0.051	J-LS	1,681.00M	\$85.58M	n/a
Austral Gold Ltd.	AGD.AX	11/23/2021	Gold	3.0	2.5	High		AUD	0.076	0.057	J-SP	632.00M	\$35.96M	80%
Banyan Gold Corp	BYN.V	09/13/2021	Gold	3.0	3.0	Moderate		CAD	0.500	0.400	J-LS	241.20M	\$96.50M	30%
Bunker Hill Mining Corp	BNKR.CN	09/09/2021	Silver	3.0	2.5	High		CAD	0.290	0.232	J-LS	288.00M	\$66.83M	25%
Canagold Resources	ССМ.ТО	09/12/2021	Gold	3.0	3.0	High		CAD	0.375	0.300	J-LS	84,91M	\$25.48M	n/a
Dacian Gold Ltd	DCN.AX	01/10/2022	Gold	3.0	2.5	High		AUD	0.230	0.172	MP	1,094.00M	\$188.38M	n/a
Excellon Resources Inc.	EXN.TO	10/05/2021	Silver	3.0	2.5	High		CAD	1.040	0.832	J-EM	36.60M	\$30.46M	29%
Falco Resources Ltd	FPC.V	03/07/2022	Gold	3.0	3.0	Moderate		CAD	0.320	0.256	J-LS	330.12M	\$84.52M	33%
Fortune Minerals Ltd.	FT.TO	02/23/2022	Gold	3.0	2.5	High		CAD	0.140	0.112	J-LS	444.00M	\$49.74M	15%
Fury Gold Mines Ltd	FURY.TO	10/03/2021	Gold	3.0	2.5	Moderate		CAD	0.840	0.672	J-LS	125.60M	\$84.42M	25%
Galiano Gold Inc.	GAU.TO	09/07/2021	Gold	3.0	2.5	High		CAD	0.660	0.528	MP	232.58M	\$122.83M	n/a
Goldsource Mines Inc	GXS.V	05/08/2021	Gold	3.0	3.0	High		CAD	0.800	0.640	J-LS	66.20M	\$42.38M	n/a
Great Panther Mining	GPL	11/10/2021	Gold	3.0	2.5	High		USD	0.259	0.259	MP	478.00M	\$123.95M	n/a
Impact Silver Corp	IPT.V	12/10/2021	Silver	3.0	2.5	High		CAD	0.540	0.432	J-SP	170.43M	\$73.64M	n/a
Intl. Tower Hill Mines Ltd	тнм	08/06/2021	Gold	3.0	2.5	Moderate		USD	1.065	1.065	J-LS	199.45M	\$212.41M	48%
Investigator Resources Ltd	IVR.AX	08/31/2021	Silver	3.0	3.0	Moderate		AUD	0.066	0.049	J-LS	1,364.00M	\$67.40M	n/a
Lion One Metals Ltd	LIO.V	09/07/2021	Gold	3.0	2.5	Moderate		CAD	1.150	0.920	J-LS	167.15M	\$153.81M	n/a
Magna Gold Corp.	MGR.V	07/20/2021	Gold	3.0	3.0	High		CAD	0.710	0.568	J-EM	94.96M	\$53.95M	n/a
Matador Mining Ltd	MZZ.AX	06/11/2021	Gold	3.0	3.0	Moderate		AUD	0.255	0.191	J-LS	246.00M	\$46.96M	n/a
Matsa Resources	MAT.AX	04/30/2021	Gold	3.0	3.0	Moderate		AUD	0.068	0.051	J-SP	348.62M	\$17.75M	n/a
Moneta Gold	ME.TO	02/14/2022	Gold	3.0	3.0	Moderate		CAD	2.300	1.840	J-LS	98.15M	\$180.63M	30%
NorZinc Ltd.	NZC.TO	01/10/2022	Silver	3.0	3.0	Moderate		CAD	0.040	0.032	J-LS	815.00M	\$26.08M	n/a
Ora Banda Mining Ltd	OBM.AX	10/27/2021	Gold	3.0	2.5	High		AUD	0.050	0.037	J-EM	1,024.00M	\$38.33M	n/a
Orvana Minerals Corp.	ORV.TO	02/23/2022	Gold	3.0	2.5	High		CAD	0.415	0.332	J-EM	137.62M	\$45.70M	n/a
Osino Resources	OSI.V	07/11/2021	Gold	3.0	3.0	High		CAD	1.280	1.024	J-LS	96.40M	\$98.73M	50%
Probe Metals Inc	PRB.V	06/28/2021	Gold	3.0	3.0	High		CAD	2.070	1.656	J-LS	149.33M		20%
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Resolute Mining Ltd.	RSG.AX	05/02/2021	Gold	3.0	3.0	High		AUD	0.320	0.240	MP	1,111.00M	\$266.17M	n/a
Revival Gold Inc	RVG.V	05/02/2021	Gold	3.0	3.0	Moderate		CAD	0.670	0.536	J-LS	86.89M	\$46.58M	30%
Santacruz Silver Mining Ltd	scz.v	03/22/2022	Silver	3.5	3.0	High		CAD	0.475	0.380	MP	460.10M	\$174.87M	15%
Silver Mines Ltd.	SVL.AX	06/06/2021	Silver	3.0	2.5	High		AUD	0.235	0.176	J-LS	1,291.00M	\$227.14M	n/a
Tietto Minerals Ltd	TIE.AX	05/24/2021	Gold	3.0	3.0	Moderate		AUD	0.500	0.374	J-LS	540.00M	\$202.14M	n/a
Treasury Metals Inc	TML.TO	08/03/2021	Gold	3.0	3.0	Moderate		CAD	0.680	0.544	J-LS	163.00M	\$88.69M	25%
Tristar Gold Inc.	TSG.V	10/07/2021	Gold	3.0	3.0	Moderate		CAD	0.195	0.156	J-LS	277.00M	\$43.22M	23%
Unigold Inc.	UGD.V	07/06/2021	Gold	3.0	2.5	High		CAD	0.120	0.096	J-LS	160.00M	\$15.36M	n/a

#### Changes

#### Added:

Removed: Aftermath, Fortune Bay, 1911 Gold, Paramount Gold Nevada, Spanish Mountain (moved all to the 10-bagger list).

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## GoldStockData.com

#### 10 Bagger List

(Based on \$2,500 gold or \$100 silver)

List includes 10+ baggers that are not top picks. All of these stocks can be considered high-risk speculation plays.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
×	Margan Andrews	-		0	-	NORMAL PRODUCTION		0.000	810 cm N 19	-	-	-	0	-
1911 Gold Corp	AUMB.V	03/06/2022	Gold	4.0	2.5	High		CAD	0.380	0.304	J-LS	70.00M	\$21.28M	25%
African Gold Group Inc.	AGG.V	08/04/2021	Gold	4.0	3.0	High		CAD	0.125	0.100	J-LS	276.00M	\$27.60M	40%
Aftermath Silver	AAG.V	12/14/2021	Silver	4.0	3.0	High		CAD	0.370	0.296	J-LS	163.27M	\$48.34M	n/a
Americas Gold & Silver Corp.	USA.TO	02/05/2022	Silver	4.0	2.5	High		CAD	1.390	1.112	J-EM	182.00M	\$202.42M	n/a
Aurelius Minerals Inc	AUL.V	06/19/2021	Gold	4.0	2.5	High		CAD	0.290	0.232	J-LS	48.31M	\$11.21M	50%
Batero Gold Corp	BAT.V	01/26/2022	Gold	4.0	2.5	High		CAD	0.090	0.072	J-LS	124.18M	\$8.94M	50%
Citigold Corp. Ltd.	CTO.AX	07/05/2021	Gold	4.0	2.0	High	l.	AUD	0.009	0.007	J-LS	2,781.00M	\$18.74M	n/a
Euro Sun Mining Inc	ESM.TO	07/01/2021	Gold	4.0	1.0	Extreme		CAD	0.215	0.172	J-LS	220.00M	\$37.85M	n/a
Focus Minerals Ltd.	FML.AX	07/24/2021	Gold	4.0	2.5	High		AUD	0.245	0.183	J-LS	182.75M	\$33.52M	49%
Fortune Bay Corp	FOR.V	12/26/2021	Gold	4.0	3.0	High		CAD	0.700	0.560	J-LS	53.00M	\$29.69M	n/a
GMV Minerals Inc	GMV.V	01/22/2022	Gold	4.0	2.5	High	1	CAD	0.165	0.132	J-LS	78.76M	\$10.40M	n/a
Gowest Gold Ltd	GWA.V	04/12/2021	Gold	4.0	2.5	High		CAD	0.180	0.144	J-NP	342.00M	\$49.26M	50%
Havilah Resources Ltd	HAV.AX	04/23/2021	Gold	4.0	2.5	High		AUD	0.185	0.139	J-LS	325.00M	\$45.01M	n/a
Hycroft Mining Holding Corp	HYMC	06/15/2021	Gold	4.0	2.5	High	1	USD	2.125	2.125	J-EM	104.00M	\$221.00M	65%
Inventus Mining Corp	IVS.V	08/02/2021	Gold	4.0	2.5	High		CAD	0.150	0.120	J-LS	148.40M	\$17.81M	45%
Kingston Resources Ltd	KSN.AX	04/21/2021	Gold	4.0	2.5	High		AUD	0.172	0.129	J-LS	300.00M	\$38.63M	n/a
Major Precious Metals Corp	SIZYF	12/07/2021	Gold	4.0	2.5	High		USD	0.115 🔒	0.115	J-LS	277.00M	\$31.97M	40%
MetalsTech Ltd	MTC.AX	07/19/2021	Gold	4.0	2.5	Moderate	1	AUD	0.355	0.266	J-LS	172.00M	\$45.71M	n/a
Minera IRL Ltd	MIRL.CN	05/13/2021	Gold	4.0	2.0	High		CAD	0.085	0.068	J-LS	233.14M	\$15.86M	n/a
Omai Gold Mines Corp.	OMG.V	01/15/2022	Gold	4.0	2.5	High	T	CAD	0.115	0.092	J-LS	341.00M	\$31.38M	30%
Paramount Gold Nevada Corp	PZG	03/08/2022	Gold	4.0	3.0	Moderate		USD	0.634	0.634	J-LS	50.00M	\$31.71M	30%
Patagonia Gold Plc	PGDC.V	11/01/2021	Gold	4.0	2.5	High		CAD	0.040	0.032	J-SP	484.40M	\$15.50M	50%
Sabre Gold Mines Corp	SGLD.TO	02/15/2022	Gold	4.0	2.5	High		CAD	0.065	0.052	J-NP	736.00M	\$38.28M	50%
Spanish Mountain Gold Ltd	SPA.V	07/03/2021	Gold	4.0	3.0	Moderate		CAD	0.250	0.200	J-LS	407.44M	\$81.50M	20%
Superior Gold Inc	SGI.V	04/12/2021	Gold	4.0	2.5	High	1	CAD	0.940	0.752	J-EM	145.00M	\$109.06M	25%

#### <u>Changes</u>

Added: Minnova Corp, Aftermath, Fortune Bay, 1911 Gold, Paramount Gold Nevada, Spanish Mountain.

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### GoldStockData.com

### **Optionality (Exploration)**

(Based on \$2,500 gold or \$100 silver)

List of non-top picks that have a good risk-reward profile. These are exploration stocks that have significant resources.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
~				-	-					-	-	-	-	-
ATAC Resources Ltd.	ATC.V	09/06/2021	Gold	2.0	3.0	Moderate		CAD	0.150	0.120	J-PG	211.57M	\$25.39M	30%
Dolly Varden Silver Corp	DV.V	11/07/2021	Silver	2.0	3.0	Moderate		CAD	0.830	0.664	J-PG	146.80M	\$97.49M	n/a
Eloro Resources Ltd	ELO.V	02/06/2022	Silver	2.0	3.0	High		CAD	5.100	4.081	J-PG	77.12M	\$314.69M	30%
Freegold Ventures Ltd	FVL.TO	09/05/2021	Gold	2.0	3.0	Moderate		CAD	0.510	0.408	J-PG	396.28M	\$161.71M	n/a
Golden Tag Resources Ltd	GOG.V	12/07/2021	Silver	2.0	3.0	High		CAD	0.265	0.212	J-PG	230.40M	\$48.85M	n/a
Granada Gold	GGM.V	04/09/2021	Gold	2.0	3.0	Moderate		CAD	0.065	0.052	J-PG	158.46M	\$8.24M	n/a
Grande Portage Resources Ltd.	GPG.V	08/10/2021	Gold	2.0	3.0	High		CAD	0.470	0.376	J-PG	118.00M	\$44.38M	n/a
Luminex Resources Corp	LR.V	12/28/2021	Gold	2.0	3.0	Moderate		CAD	0.420	0.336	J-PG	112.60M	\$37.84M	32%
Maple Gold Mines Ltd.	MGM.V	12/11/2021	Gold	2.0	3.0	Moderate		CAD	0.340	0.272	J-PG	404.46M	\$110.03M	35%
Seabridge Gold Inc.	SA	03/02/2022	Gold	2.0	3.0	Moderate		USD	18.970	18.970	J-PG	80.30M	\$1,523.31M	30%
Silver Tiger Metals	SLVR.V	09/05/2021	Silver	2.0	2.5	Moderate		CAD	0.630	0.504	J-PG	301.60M	\$152.03M	n/a
Southern Silver Exploration Corp	SSV.V	12/09/2021	Silver	2.0	3.0	Moderate		CAD	0.320	0.256	J-PG	372.00M	\$95.25M	50%
Teuton Resources Corp.	TUO.V	01/09/2022	Gold	2.0	3.0	Moderate		CAD	2.210	1.768	J-PG	69.00M	\$122.01M	n/a
Triumph Gold Corp	TIG.V	11/12/2021	Gold	2.0	3.0	Moderate		CAD	0.095	0.076	J-PG	185.61M	\$14.11M	28%
Tudor Gold Corp	TUD.V	10/05/2021	Gold	2.0	3.0	Moderate		CAD	1.940	1.552	J-PG	196.00M	\$304.25M	50%
Western Copper & Gold Corp.	WRN.TO	05/18/2021	Gold	2.0	3.0	High		CAD	2.950	2.360	J-PG	144.17M	\$340.31M	50%

#### Changes

#### Added:

Removed: Silver Elephant (moved to optionality development list).

March 2022 – GSD Newsletter #118 By Don Durrett

## GoldStockData.com

### **Optionality (Development)**

(Based on \$2,500 gold or \$100 silver)

List of non-top picks that have a good risk-reward profile. These are development stocks that have significant resources.

Click to sort Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
$\sim$		-		-	-					1 CE .	-	-		-
Banyan Gold Corp	BYN.V	09/13/2021	Gold	3.0	3.0	Moderate		CAD	0.500	0.400	J-LS	241.20M	\$96.50M	30%
Belo Sun Mining Corp	BSX.TO	03/11/2022	Gold	3.0	2.0	High		CAD	0.710	0.568	J-LS	475.00M	\$269.85M	n/a
Benchmark Metals Inc	BNCH.V	12/26/2021	Gold	2.5	3.0	Moderate		CAD	1.040	0.832	J-LS	286.00M	\$237.99M	30%
Bunker Hill Mining Corp	BNKR.CN	09/09/2021	Silver	3.0	2.5	High		CAD	0.290	0.232	J-LS	288.00M	\$66.83M	25%
Galleon Gold Corp.	GGO.V	04/27/2021	Gold	3.0	2.5	High		CAD	0.560	0.448	J-LS	64.45M	\$28.88M	30%
Intl. Tower Hill Mines Ltd	тнм	08/06/2021	Gold	3.0	2.5	Moderate		USD	1.047	1.047	J-LS	199.45M	\$208.80M	48%
Kuya Silver Corp.	KUYA.CN	10/02/2021	Silver	2.5	2.5	High		CAD	1.140	0.912	J-NP	49.40M	\$45.06M	35%
Lion One Metals Ltd	LIO.V	09/07/2021	Gold	3.0	2.5	Moderate		CAD	1.150	0.920	J-LS	167.15M	\$153.81M	n/a
NorZinc Ltd.	NZC.TO	01/10/2022	Silver	3.0	3.0	Moderate		CAD	0.040	0.032	J-LS	815.00M	\$26.08M	n/a
Nova Minerals Ltd	NVA.AX	01/20/2022	Gold	3.0	2.5	High		AUD	0.850	0.636	J-LS	194.00M	\$123.46M	n/a
Perpetua Resources Corp.	PPTA.TO	01/18/2022	Gold	3.0	2.5	Moderate		CAD	5.140	4.113	J-LS	65.86M	\$270.87M	45%
Silver Elephant Mining	ELEF.TO	01/19/2022	Silver	3.0	2.5	High		CAD	1.300	1.040	J-LS	24.48M	\$25.47M	20%
Silver One Resources Inc	SVE.V	03/08/2022	Silver	2.5	3.0	Moderate		CAD	0.460	0.368	J-LS	253.56M	\$93.33M	30%
Unigold Inc.	UGD.V	07/06/2021	Gold	3.0	2.5	High		CAD	0.120	0.096	J-LS	160.00M	\$15.36M	n/a
Vizsla Silver Corp.	VZLA.V	10/02/2021	Silver	2.0	3.0	Moderate		CAD	2.450	1.960	J-LS	197.00M	\$386.19M	n/a
Wallbridge Mining Company Ltd	WM.TO	04/10/2021	Gold	2.5	3.5	Moderate		CAD	0.335	0.268	J-LS	834.00M	\$223.55M	30%

#### <u>Changes</u>

Added: Silver Elephant.

#### **Project Generators - Advanced Exploration**

List of project generators who have at least one significant discovery. Upside rating of at least 2.0.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
×		-		-	-					-	-	-	-	-
Amex Exploration Inc	AMX.V	05/11/2021	Gold	2.0	3.0	Moderate		CAD	2.960	2.368	J-PG	97.56M	\$231.06M	30%
Aurion Resources Ltd	AU.V	10/18/2021	Gold	2.0	2.5	Moderate		CAD	1.000	0.800	J-PG	107.29M	\$85.85M	32%
Blackrock Silver	BRC.V	05/15/2021	Silver	2.0	2.5	High		CAD	1.230	0.984	J-PG	163.21M	\$160.63M	n/a
Brixton Metals Corp	BBB.V	05/15/2021	Silver	2.0	2.5	High		CAD	0.175	0.140	J-PG	253.00M	\$35.43M	25%
Cabral Gold	CBR.V	03/09/2022	Gold	2.0	2.5	High	1	CAD	0.420	0.336	J-PG	166.95M	\$56.11M	20%
Cartier Resources Inc.	ECR.V	07/23/2021	Gold	2.0	3.0	Moderate		CAD	0.140	0.112	J-PG	234.80M	\$26.30M	n/a
Defiance Silver Corp	DEF.V	06/15/2021	Silver	2.0	2.5	High		CAD	0.600	0.480	J-PG	191.40M	\$91.89M	n/a
Enduro Metals	ENDR.V	08/22/2021	Gold	2.0	2.5	High		CAD	0.250	0.200	J-PG	288.25M	\$57.66M	n/a
Fosterville South Exploration Ltd.	FSX.V	06/18/2021	Gold	2.0	2.5	High		CAD	0.640	0.512	J-PG	74.17M	\$37.98M	35%
Galway Metals Inc	GWM.V	02/22/2022	Gold	2.0	2.5	Moderate		CAD	0.610	0.488	J-PG	196.00M	\$95.67M	25%
Globex Mining Enterprises Inc	GMX.TO	07/26/2021	Gold	2.0	3.0	Moderate		CAD	1.430	1.144	J-PG	57.83M	\$66.17M	n/a
Gold Springs Resources	GRC.TO	07/27/2021	Gold	2.0	3.0	High		CAD	0.190	0.152	J-PG	270.70M	\$41.15M	n/a
Highgold Mining Inc.	HIGH.V	10/30/2021	Gold	2.0	3.0	High		CAD	1.040	0.832	J-PG	71.00M	\$59.08M	n/a
Irving Resources Inc	IRV.CN	12/16/2021	Gold	2.0	2.5	High		CAD	1.220	0.976	J-PG	65.57M	\$64.01M	25%
Japan Gold Corp	JG.V	09/21/2021	Gold	2.0	2.5	High		CAD	0.280	0.224	J-PG	285.93M	\$64.06M	30%
Kootenay Silver Inc	KTN.V	05/16/2021	Silver	2.0	3.0	Moderate		CAD	0.175	0.140	J-PG	410.00M	\$57.41M	25%
Luminex Resources Corp	LR.V	12/28/2021	Gold	2.0	3.0	Moderate		CAD	0.420	0.336	J-PG	112.60M	\$37.84M	32%
Mawson Resources Ltd	MAW.TO	07/27/2021	Gold	2.0	2.5	High		CAD	0.140	0.112	J-PG	322.17M	\$36.09M	n/a
Metallic Minerals Corp	MMG.V	06/13/2021	Silver	2.0	2.5	High		CAD	0.435	0.348	J-PG	158.08M	\$55.02M	35%
O3 Mining Inc.	OIII.V	08/23/2021	Gold	3.0	3.0	Moderate		CAD	2.350	1.880	J-LS	76.00M	\$142.91M	37%
Predictive Discovery Ltd	PDI.AX	03/25/2022	Gold	2.0	3.0	Moderate		AUD	0.215	0.161	J-PG	1,517.00M	\$244.18M	n/a
Reyna Silver Mining Inc.	RSLV.V	06/11/2021	Silver	2.0	2.5	High		CAD	0.690	0.552	J-PG	121.00M	\$66.80M	35%
Rockhaven Resources Ltd.	RK.V	07/13/2021	Gold	2.0	3.0	Moderate		CAD	0.105	0.084	J-PG	249.69M	\$20.98M	60%
RosCan Gold Corp	ROS.V	08/05/2021	Gold	2.0	3.0	High		CAD	0.395	0.316	J-PG	364.00M	\$115.04M	n/a
Salazar Resources Ltd	SRL.V	08/19/2021	Gold	2.0	2.5	Moderate		CAD	0.310	0.248	J-PG	161.58M	\$40.08M	34%
St. James Gold Corp	LORD.V	05/13/2021	Gold	2.0	3.0	Moderate		CAD	0.680	0.544	J-PG	23.00M	\$12.51M	n/a
Westhaven Gold	WHN.V	11/09/2021	Gold	2.0	3.0	High		CAD	0.430	0.344	J-PG	146.44M	\$50.38M	35%
White Gold Corp.	WGO.V	01/10/2022	Gold	2.0	3.0	High		CAD	0.630	0.504	J-PG	158.00M	\$79.65M	50%

<u>Changes</u>

Added:

#### **Project Generators - Early Exploration**

List of project generators without any significant discoveries. I consider these lottery picks, because they are dependent on finding a discovery.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
Aben Resources Ltd	ABN.V	11/29/2021	Gold	2.0	- 2.5	High		CAD	0.055	0.044	J-PG	174.14M	\$7.66M	n/a
Adamera Minerals Corp	ADZ.V	01/28/2022	Gold	2.0	2.5	High	-	CAD	0.065	0.052	J-PG	242.05M	\$12.59M	n/a
Almadex Minerals Ltd.	DEX.V	12/26/2021	Gold	2.0	2.5	Moderate		CAD	0.305	0.244	J-PG	70.00M	\$17.08M	n/a
Azimut Exploration Inc.	AZM.V	05/29/2021	Gold	2.0	2.5	Moderate		CAD	1.230	0.984	J-PG J-PG	72.00M	\$70.86M	
	AZM.V	000100000000000000000000000000000000000	Gold	2.0	0.0254			CAD	0.295	0.984	J-PG	72.00M		n/a
Aztec Minerals Corp	IN CACANAS	05/09/2021		27655	2.5	High			141510055	0.0355200	10.110.00	1000 ACC 1000 ACC 1000	\$16.98M	n/a
Azucar Minerals Ltd.	AMZ.V	02/12/2022	Gold	2.0	2.5	High		CAD	0.125	0.100	J-PG	80.67M	\$8.07M	30%
Big Ridge Gold Corp.	BRAU.V	05/09/2021	Gold	2.0	2.5	High		CAD	0.270	0.216	J-PG	146.00M	\$31.54M	n/a
Equity Metals Corp	EQTY.V	12/24/2021	Silver	2.0	2.5	High		CAD	0.135	0.108	J-PG	161.35M	\$17.43M	n/a
G2 Goldfields Inc.	GTWO.V	09/20/2021	Gold	2.0	3.0	High		CAD	0.760	0.608	J-PG	148.03M	\$90.02M	n/a
GFG Resources Inc	GFG.V	12/29/2021	Gold	2.0	2.5	High		CAD	0.190	0.152	J-PG	171.05M	\$26.00M	n/a
Heliostar Metals Ltd	HSTR.V	11/01/2021	Gold	2.0	2.5	High		CAD	0.490	0.392	J-PG	52.00M	\$20.39M	20%
MacDonald Mines Exploration Ltd.	BMK.V	02/26/2022	Gold	2.0	2.5	High		CAD	0.030	0.024	J-PG	345.20M	\$8.29M	n/a
Metals Creek Resources Corp.	MEK.V	09/28/2021	Gold	2.0	2.5	High		CAD	0.140	0.112	J-PG	189.28M	\$21.20M	n/a
Midland Exploration Inc.	MD.V	10/11/2021	Gold	2.0	2.5	Moderate		CAD	0.530	0.424	J-PG	77.50M	\$32.87M	n/a
Millrock Resources Inc.	MRO.V	05/30/2021	Gold	2.0	2.5	Moderate		CAD	0.060	0.048	J-PG	246.44M	\$11.83M	n/a
Mirasol Resources Ltd.	MRZ.V	04/17/2021	Gold	2.0	2.5	Moderate		CAD	0.740	0.592	J-PG	59.94M	\$35.49M	30%
Mountain Boy Minerals Ltd	MTB.V	08/16/2021	Silver	2.0	2.5	High		CAD	0.165	0.132	J-PG	64.02M	\$8.45M	n/a
NV Gold Corp	NVX.V	04/16/2021	Gold	2.0	2.5	High		CAD	0.120	0.096	J-PG	84.86M	\$8.15M	40%
Northern Superior Resources Inc.	SUP.V	02/26/2022	Gold	2.0	2.5	High		CAD	0.740	0.592	J-PG	81.00M	\$47.96M	50%
Orogen Royalties Inc	OGN.V	08/29/2021	Gold	2.0	2.5	Moderate		CAD	0.465	0.372	R	206.00M	\$76.65M	40%
Outcrop Silver & Gold	OCG.V	04/13/2021	Silver	2.0	2.5	High		CAD	0.230	0.184	J-PG	169.39M	\$31.17M	n/a
P2 Gold Inc	PGLD.V	10/16/2021	Gold	2.0	3.0	High		CAD	0.750	0.600	J-PG	90.45M	\$54.28M	50%
Predictive Discovery Ltd	PDI.AX	03/25/2022	Gold	2.0	3.0	Moderate		AUD	0.215	0.161	J-PG	1,517.00M	\$244.18M	n/a
Radisson Mining	RDS.V	11/26/2021	Gold	2.0	2.5	High		CAD	0.195	0.156	J-PG	286.50M	\$44.70M	n/a
Royal Road Minerals Ltd.	RYR.V	05/27/2021	Gold	2.0	2.5	High		CAD	0.275	0.220	J-PG	282.00M	\$62.05M	n/a
Sarama Resources Ltd	SWA.V	06/25/2021	Gold	2.0	2.5	High		CAD	0.225	0.180	J-PG	101.00M	\$18.18M	20%
Silver Range Resources Ltd	SNG.V	04/16/2021	Gold	2.5	3.0	Moderate		CAD	0.140	0.112	J-PG	97.11M	\$10.88M	45%
Silver Viper Minerals Corp	VIPR.V	04/10/2021	Gold	2.0	2.5	High		CAD	0.400	0.320	J-PG	93.59M	\$29.95M	30%
Strategic Metals Ltd	SMD.V	05/05/2021	Gold	2.5	3.0	Moderate		CAD	0.405	0.324	J-PG	127.26M	\$41.24M	30%
Strikepoint Gold Inc	SKP.V	07/03/2021	Silver	2.0	2.5	High		CAD	0.078	0.062	J-PG	260.00M	\$16.12M	35%
Talisker Resources Ltd.	TSK.TO	02/15/2022	Gold	2.0	3.0	Moderate		CAD	0.260	0.208	J-PG	315.00M	\$65.53M	n/a
Thesis Gold Inc	TAU.V	10/15/2021	Gold	2.0	3.0	Moderate		CAD	2.100	1.680	J-PG	61.79M	\$103.83M	n/a
Transition Metals Corp	XTM.V	02/20/2022	Gold	2.0	2.5	High		CAD	0.140	0.112	J-PG	71.34M	\$7.99M	n/a
Turmalina Metals Corp	TBX.V	02/15/2022	Gold	2.0	2.5	High		CAD	0.530	0.424	J-PG	77.09M	\$32.69M	25%
US Gold Corp	USAU	06/24/2021	Gold	2.0	2.5	High		USD	6,960	6,960	J-LS	9.00M	\$62.64M	n/a
Viscount Mining Corp	VML.V	01/06/2022	Silver	2.0	3.0	High		CAD	0.390	0.312	J-PG	116.53M	\$36.36M	60%
West Red Lake Gold Mines Inc	RLG.CN	01/26/2022	a service and a service of the servi	2.0	2.5		-	CAD	0.055	0.044	and the second	236.54M	\$10.41M	n/a

#### <u>Changes</u>

Added: G2 Goldfields.

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## GoldStockData.com

### <u>Royalty</u>

List of royalty stocks.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
×.		-			0					-		-	0	-
Emx Royalty Corp	EMX.V	10/22/2021	Gold	2.0	3.0	Moderate		CAD	2.750	2.200	R	94.86M	\$208.74M	n/a
Franco-Nevada Corp	FNV	09/22/2021	Gold	1.5	3.5	Moderate		USD	163.770	163.770	R	192.00M	\$31,443.84M	n/a
Gold Royalty Corp.	GROY	04/03/2021	Gold	2.0	2.5	High		USD	4.200	4.200	R	54.00M	\$226.80M	50%
Maverix Metals, Inc.	ммх.то	11/03/2021	Gold	1.5	3.0	Moderate		CAD	6.260	5.009	R	156.00M	\$781.39M	60%
Metalla Royalty	MTA.V	09/25/2021	Gold	2.0	3.0	Moderate		CAD	8.990	7.193	R	46.10M	\$331.61M	n/a
Nomad Royalty Company Ltd.	NSR.TO	07/20/2021	Gold	2.0	3.0	Moderate		CAD	9.360	7.489	R	60.00M	\$449.36M	90%
Osisko Gold Royalties Ltd	OR.TO	11/02/2021	Gold	2.0	3.0	Moderate		CAD	17.020	13.618	R	176.00M	\$2,396.84M	n/a
Royal Gold Inc	RGLD	04/28/2021	Gold	1.5	3.0	Moderate		USD	146.330	146.330	R	66.00M	\$9,657.78M	n/a
Sandstorm Gold Ltd	SSL.TO	09/11/2021	Gold	2.5	3.0	Moderate		CAD	10.610	8.490	R	199.30M	\$1,691.97M	n/a
Triple Flag Precious Metals Corp	TFPM.TO	08/09/2021	Gold	2.0	3.0	Moderate		CAD	18.470	14.779	R	160.00M	\$2,364.58M	85%
Wheaton Precious Metals Corp	WPM	11/26/2021	Gold	1.5	3.5	Moderate		USD	48.870	48.870	R	451.50M	\$22,064.85M	n/a

#### <u>Changes</u>

Added:

### Top Canadian Stocks

Stocks based in Canada or Australia, and mine mostly in Canada.

Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
~		-		-	-					-	0	-	-	
ATAC Resources Ltd.	ATC.V	09/06/2021	Gold	2.0	3.0	Moderate		CAD	0.150	0.120	J-PG	211.57M	\$25.39M	30%
Abcourt Mines Inc.	ABI.V	04/27/2021	Gold	2.5	2.5	Moderate		CAD	0.090	0.072	J-SP	318.00M	\$22.90M	40%
Aben Resources Ltd	ABN.V	11/29/2021	Gold	2.0	2.5	High		CAD	0.055	0.044	J-PG	174.14M	\$7.66M	n/a
Alexco Resource Corp.	AXU.TO	05/05/2021	Silver	3.0	3.0	Moderate		CAD	2.010	1.608	MP	153.54M	\$246.93M	n/a
Ascot Resources Ltd.	AOT.TO	02/04/2022	Gold	2.5	3.0	Moderate		CAD	1.120	0.896	J-NP	395.64M	\$354.56M	n/a
Banyan Gold Corp	BYN.V	09/13/2021	Gold	3.0	3.0	Moderate		CAD	0.500	0.400	J-LS	241.20M	\$96.50M	30%
Bonterra Resources Inc	BTR.V	06/04/2021	Gold	3.5	3.5	Moderate		CAD	1.140	0.912	J-NP	115.82M	\$105.65M	33%
Cartier Resources Inc.	ECR.V	07/23/2021	Gold	2.0	3.0	Moderate		CAD	0.140	0.112	J-PG	234.80M	\$26.30M	n/a
Dolly Varden Silver Corp	DV.V	11/07/2021	Silver	2.0	3.0	Moderate		CAD	0.830	0.664	J-PG	146.80M	\$97.49M	n/a
Equity Metals Corp	EQTY.V	12/24/2021	Silver	2.0	2.5	High		CAD	0.135	0.108	J-PG	161.35M	\$17.43M	n/a
Eskay Mining Corp.	ESK.V	11/06/2021	Gold	2.0	2.5	High		CAD	2.450	1.960	J-PG	197.66M	\$387.48M	30%
Falco Resources Ltd	FPC.V	03/07/2022	Gold	3.0	3.0	Moderate		CAD	0.320	0.256	J-LS	330.12M	\$84.52M	33%
Fortune Bay Corp	FOR.V	12/26/2021	Gold	4.0	3.0	High		CAD	0.700	0.560	J-LS	53.00M	\$29.69M	n/a
Gold Mountain Mining Corp.	GMTN.TO	02/12/2022	Gold	2.0	2.5	Moderate		CAD	1.430	1.144	J-SP	85.00M	\$97.26M	25%
Goldshore Resources Inc	GSHR.V	09/05/2021	Gold	3.0	3.0	Moderate		CAD	0.480	0.384	J-LS	107.00M	\$41.10M	50%
Gowest Gold Ltd	GWA.V	04/12/2021	Gold	4.0	2.5	High		CAD	0.190	0.152	J-NP	342.00M	\$51.99M	50%
Granada Gold	GGM.V	04/09/2021	Gold	2.0	3.0	Moderate		CAD	0.065	0.052	J-PG	158.46M	\$8.24M	n/a
Highgold Mining Inc.	HIGH.V	10/30/2021	Gold	2.0	3.0	High		CAD	1.030	0.824	J-PG	71.00M	\$58.51M	n/a
Inventus Mining Corp	IVS.V	08/02/2021	Gold	4.0	2.5	High		CAD	0.150	0.120	J-LS	148.40M	\$17.81M	45%
Karora Resources Inc.	KRR.TO	05/10/2021	Gold	2.0	3.0	Moderate		CAD	6.680	5.345	MP	160.20M	\$856.27M	n/a
Labrador Gold Corp	LAB.V	04/02/2021	Gold	2.0	2.5	High		CAD	0.710	0.568	J-PG	154.70M	\$87.89M	45%
Maple Gold Mines Ltd.	MGM.V	12/11/2021	Gold	2.0	3.0	Moderate		CAD	0.340	0.272	J-PG	404.46M	\$110.03M	35%
Marathon Gold Corp	MOZ.TO	06/05/2021	Gold	2.0	3.5	Moderate		CAD	2.720	2.176	J-LS	262.00M	\$570.21M	25%
Matador Mining Ltd	MZZ.AX	06/11/2021	Gold	3.0	3.0	Moderate		AUD	0.255	0.191	J-LS	246.00M	\$46.96M	n/a
Mayfair Gold Corp	MFG.V	06/08/2021	Gold	2.5	3.0	Moderate		CAD	1.430	1.144	J-LS	80.50M	\$92.11M	30%
Metallic Minerals Corp	MMG.V	06/13/2021	Silver	2.0	2.5	High		CAD	0.440	0.352	J-PG	158.08M	\$55.65M	35%
Moneta Gold	ME.TO	02/14/2022	Gold	3.0	3.0	Moderate		CAD	2.295	1.836	J-LS	98.15M	\$180.24M	30%
New Found Gold Corp.	NFG.V	09/10/2021	Gold	1.5	3.0	Moderate		CAD	7.950	6.361	J-PG	173.24M	\$1,102.00M	60%

See next page.

Nighthawk Gold Corp	NHK.TO	11/13/2021	Gold	2.5	3.0	Moderate	CAD	0.890	0.712	J-PG	96.00M	\$68.36M	32%
O3 Mining Inc.	OIII.V	08/23/2021	Gold	3.0	3.0	Moderate	CAD	2.360	1.888	J-LS	76.00M	\$143.51M	37%
Osisko Development Corp.	ODV.V	01/05/2022	Gold	2.0	3.0	Moderate	CAD	4.130	3.305	J-EM	191.00M	\$631.18M	60%
Osisko Mining Corp	OSK.TO	09/09/2021	Gold	2.0	3.0	Moderate	CAD	4.130	3.305	J-LS	401.00M	\$1,325.14M	n/a
Probe Metals Inc	PRB.V	06/28/2021	Gold	3.0	3.0	High	CAD	2.100	1.680	J-LS	149.33M	\$250.92M	20%
Pure Gold Mining Inc	PGM.V	11/13/2021	Gold	2.5	2.0	Extreme	CAD	0.360	0.288	MP	482.00M	\$138.84M	30%
Sabina Gold & Silver Corp	SBB.TO	06/05/2021	Gold	3.0	3.0	Moderate	CAD	1.550	1.240	J-LS	360.00M	\$446.48M	30%
Seabridge Gold Inc.	SA	03/02/2022	Gold	2.0	3.0	Moderate	USD	18.970	18.970	J-PG	80.30M	\$1,523.31M	30%
Skeena Resources Ltd	SKE.TO	01/08/2022	Gold	2.5	3.0	Moderate	CAD	14.300	11.442	J-LS	73.75M	\$843.88M	n/a
St. James Gold Corp	LORD.V	05/13/2021	Gold	2.0	3.0	Moderate	CAD	0.680	0.544	J-PG	23.00M	\$12.51M	n/a
Strategic Metals Ltd	SMD.V	05/05/2021	Gold	2.5	3.0	Moderate	CAD	0.405	0.324	J-PG	127.26M	\$41.24M	30%
Strikepoint Gold Inc	SKP.V	07/03/2021	Silver	2.0	2.5	High	CAD	0.078	0.062	J-PG	260.00M	\$16.12M	35%
Talisker Resources Ltd.	TSK.TO	02/15/2022	Gold	2.0	3.0	Moderate	CAD	0.260	0.208	J-PG	315.00M	\$65.53M	n/a
Teuton Resources Corp.	TUO.V	01/09/2022	Gold	2.0	3.0	Moderate	CAD	2.210	1.768	J-PG	69.00M	\$122.01M	n/a
Transition Metals Corp	XTM.V	02/20/2022	Gold	2.0	2.5	High	CAD	0.140	0.112	J-PG	71.34M	\$7.99M	n/a
Trifecta Gold Ltd	TG.V	01/29/2022	Gold	2.0	2.5	High	CAD	0.065	0.052	J-PG	105.12M	\$5.47M	n/a
Triumph Gold Corp	TIG.V	11/12/2021	Gold	2.0	3.0	Moderate	CAD	0.095	0.076	J-PG	185.61M	\$14.11M	28%
Tudor Gold Corp	TUD.V	10/05/2021	Gold	2.0	3.0	Moderate	CAD	1.940	1.552	J-PG	196.00M	\$304.25M	50%
Wallbridge Mining Company Ltd	WM.TO	04/10/2021	Gold	2.5	3.5	Moderate	CAD	0.335	0.268	J-LS	834.00M	\$223.55M	30%
West Red Lake Gold Mines Inc	RLG.CN	01/26/2022	Gold	2.0	2.5	Moderate	CAD	0.055	0.044	J-PG	236.54M	\$10.41M	n/a
Westhaven Gold	WHN.V	11/09/2021	Gold	2.0	3.0	High	CAD	0.430	0.344	J-PG	146.44M	\$50.38M	35%
White Gold Corp.	WGO.V	01/10/2022	Gold	2.0	3.0	High	CAD	0.630	0.504	J-PG	158.00M	\$79.65M	50%

#### **Changes**

Added:

Removed: Harte Gold.

### Top Australia Stocks

Stocks based in Australia or Canada, and mine mostly in Australia.

	Main	Last	-		200000020		Your		-	des antikes			FD Mkt.
Name	Symbol	Checked	Туре	Upside	Downside	Risk	Summary		Current	\$ USD	Category	FD Shares	Cap
Alien Metals Limited	UFO.L	09/13/2021	Silver	2.0	2.0	High		GBX	0.835	0.011	J-PG	3,921.00M	\$42.98M
Argent Minerals	ARD.AX	12/08/2021	Silver	2.0	2.5	High		AUD	0.030	0.022	J-PG	999.00M	\$22.44M
Artemis Resources Ltd	ARV.AX	07/28/2021	Gold	2.0	2.5	High		AUD	0.069	0.052	J-PG	1,399.00M	\$72.27M
Auris Minerals Ltd	AUR.AX	04/29/2021	Gold	2.0	2.5	High		AUD	0.035	0.026	J-PG	675.00M	\$17.69M
Ausgold Ltd	AUC.AX	09/20/2021	Gold	3.0	3.0	Moderate		AUD	0.068	0.051	J-LS	1,681.00M	\$85.58M
Bardoc Gold Ltd	BDC.AX	11/23/2021	Gold	3.0	2.5	Moderate		AUD	0.510	0.382	J-LS	298.48M	\$113.97M
Bellevue Gold	BGL.AX	11/24/2021	Gold	1.5	3.0	Moderate		AUD	0.970	0.726	J-LS	1,054.00M	\$765.43M
Black Cat Syndicate Ltd	BC8.AX	08/03/2021	Gold	2.5	3.0	Moderate		AUD	0.580	0.434	J-NP	154.09M	\$66.91M
Boab Metals Ltd	BML.AX	07/14/2021	Silver	3.0	2.5	High		AUD	0.440	0.329	J-LS	154.00M	\$50.73M
Breaker Resources	BRB.AX	08/18/2021	Gold	2.0	3.0	Moderate		AUD	0.245	0.183	J-PG	339.00M	\$62.18M
Calidus Resources	CAI.AX	03/25/2022	Gold	2.0	3.0	Moderate		AUD	0.985	0.737	J-NP	412.00M	\$303.83M
Capricorn Metals Ltd	CMM.AX	01/22/2022	Gold	2.0	3.0	Moderate		AUD	4.070	3.047	MP	380.00M	\$1,157.90M
Castle Minerals Ltd	CDT.AX	05/29/2021	Gold	2.0	2.5	High		AUD	0.060	0.045	J-PG	768.00M	\$34.50M
Catalyst Metals Ltd	CYL.AX	09/13/2021	Gold	2.0	3.0	Moderate		AUD	1.910	1.430	J-SP	106.00M	\$151.58M
Citigold Corp. Ltd.	CTO.AX	07/05/2021	Gold	4.0	2.0	High		AUD	0.009	0.007	J-LS	2,781.00M	\$18.74M
Classic Minerals Ltd	CLZ.AX	01/29/2022	Gold	2.0	2.5	High		AUD	0.001	0.001	J-LS	32,000.00M	\$23.96M
Dacian Gold Ltd	DCN.AX	01/10/2022	Gold	3.0	2.5	High		AUD	0.230	0.172	MP	1,094.00M	\$188.38M
De Grey Mining Ltd.	DEG.AX	05/18/2021	Gold	2.0	3.0	Moderate		AUD	1.225	0.917	J-LS	1,298.00M	\$1,190.43M
Essential Metals Ltd	ESS.AX	03/26/2022	Gold	2.0	2.5	High		AUD	0.570	0.427	J-PG	273.00M	\$116.50M
Evolution Mining Ltd	EVN.AX	05/16/2021	Gold	1.5	3.0	Moderate		AUD	4.340	3.249	м	1,723.00M	\$5,598.46M
Focus Minerals Ltd.	FML.AX	07/24/2021	Gold	4.0	2.5	High		AUD	0.245	0.183	J-LS	182.75M	\$33.52M
Gascoyne Resources Ltd	GCY.AX	12/03/2021	Gold	2.5	2.5	High		AUD	0.290	0.217	J-SP	376.00M	\$81.64M
Gold Road Resources Ltd	GOR.AX	09/22/2021	Gold	1.5	3.0	Moderate		AUD	1.600	1.198	MP	886.00M	\$1,061.32M
Havilah Resources Ltd	HAV.AX	04/23/2021	Gold	4.0	2.5	High		AUD	0.185	0.139	J-LS	325.00M	\$45.01M
Horizon Gold Ltd	HRN.AX	07/29/2021	Gold	3.0	2.5	High		AUD	0.420	0.314	J-LS	108.00M	\$33.96M
Horizon Minerals Limited	HRZ.AX	07/21/2021	Gold	2.5	2.5	High		AUD	0.130	0.097	J-LS	591.00M	\$57.52M
Investigator Resources Ltd	IVR.AX	08/31/2021	Silver	3.0	3.0	Moderate		AUD	0.066	0.049	J-LS	1,364.00M	\$67.40M
Kalamazoo Resources	KZR.AX	03/24/2022	Gold	2.0	2.5	High		AUD	0.355	0.266	J-PG	162.00M	\$43.06M
Kin Mining	KIN.AX	03/30/2021	Gold	2.0	2.5	High		AUD	0.093	0.070	J-PG	811.00M	\$56.47M

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Manuka Resources Ltd	MKR.AX	09/17/2021	Silver	2.5	2.5	High	AUD	0.280	0.210	J-SP	280.00M	\$58.70M
Matsa Resources	MAT.AX	04/30/2021	Gold	3.0	3.0	Moderate	AUD	0.068	0.051	J-SP	348.62M	\$17.75M
Middle Island Resources Ltd	MDI.AX	04/23/2021	Gold	3.0	2.5	High	AUD	0.135	0.101	J-LS	144.03M	\$14.56M
Musgrave Minerals	MGV.AX	03/23/2022	Gold	2.0	3.0	High	AUD	0.330	0.247	J-LS	552.00M	\$136.38M
Newcrest Mining Ltd.	NCM.AX	07/24/2021	Gold	1.5	3.0	Moderate	AUD	26.940	20.169	м	820.00M	\$16,538.85M
Northern Star Resources Ltd	NST.AX	09/27/2021	Gold	1.5	3.0	Moderate	AUD	10.525	7.880	м	1,164.00M	\$9,172.10M
Novo Resources Corp	NVO.TO	07/03/2021	Gold	2.0	2.5	High	CAD	0.980	0.784	J-SP	282.00M	\$221.13M
Oklo Resources Ltd	OKU.AX	06/26/2021	Gold	3.0	3.0	High	AUD	0.094	0.070	J-LS	522.00M	\$36.74M
Ora Banda Mining Ltd	OBM.AX	10/27/2021	Gold	3.0	2.5	High	AUD	0.050	0.037	J-EM	1,024.00M	\$38.33M
Pantoro Ltd	PNR.AX	06/27/2021	Gold	2.0	2.5	Moderate	AUD	0.290	0.217	J-EM	1,434.00M	\$311.34M
Ramelius Resources Ltd.	RMS.AX	02/06/2022	Gold	2.0	3.0	Moderate	AUD	1.425	1.067	MP	867.00M	\$924.97M
Red 5 Ltd.	RED.AX	09/03/2021	Gold	2.0	2.5	High	AUD	0.380	0.284	J-EM	2,436.00M	\$693.03M
Regis Resources Ltd.	RRL.AX	02/07/2022	Gold	2.5	3.0	Moderate	AUD	2.055	1.539	MP	756.00M	\$1,163.13M
Resolute Mining Ltd.	RSG.AX	05/02/2021	Gold	3.0	3.0	High	AUD	0.320	0.240	MP	1,111.00M	\$266.17M
Rumble Resources	RTR.AX	03/17/2022	Gold	2.0	2.5	High	AUD	0.410	0.307	J-PG	681.00M	\$209.04M
Silver Lake Resources Ltd	SLR.AX	06/07/2021	Gold	2.0	3.0	Moderate	AUD	2.120	1.587	MP	919.00M	\$1,458.63M
Silver Mines Ltd.	SVL.AX	06/06/2021	Silver	3.0	2.5	High	AUD	0.235	0.176	J-LS	1,291.00M	\$227.14M
Sky Metals Ltd	SKY.AX	04/22/2021	Gold	2.0	2.5	High	AUD	0.099	0.074	J-PG	355.00M	\$26.31M
St Barbara Ltd	SBM.AX	07/10/2021	Gold	2.5	3.0	Moderate	AUD	1.407	1.053	MP	712.00M	\$750.01M
Strategic Energy Resources Ltd.	SER.AX	12/02/2021	Gold	2.0	2.5	High	AUD	0.024	0.018	J-PG	249.00M	\$4.47M
Superior Gold Inc	SGI.V	04/12/2021	Gold	4.0	2.5	High	CAD	0.940	0.752	J-EM	145.00M	\$109.06M
Turaco Gold Ltd	TCG.AX	10/28/2021	Gold	2.0	2.5	High	AUD	0.105	0.079	J-PG	357.00M	\$28.06M
Turquoise Hill Resources Ltd	TRQ.TO	08/26/2021	Gold	1.5	3.0	Moderate	CAD	38.350	30.685	м	201.50M	\$6,183.12M
Westgold Resources Ltd	WGX.AX	02/06/2022	Gold	2.5	3.0	Moderate	AUD	1.895	1.419	MP	429.00M	\$608.64M
White Rock Minerals Ltd	WRM.AX	04/12/2021	Silver	2.0	3.0	High	AUD	0.210	0.157	J-PG	92.00M	\$14.46M
Wiluna Mining	WMC.AX	11/08/2021	Gold	3.5	3.0	High	AUD	0.920	0.689	MP	213.90M	\$147.33M

#### **Changes**

#### Added: Manuka Resources, Alien Metals.

March 2022 – GSD Newsletter #118 By Don Durrett

# GoldStockData.com

### Top Silver Stocks

List of Silver Stocks.

Click to sort Name	Main Symbol	Last Checked	Туре	Upside	Downside	Risk	Your Summary		Current	\$ USD	Category	FD Shares	FD Mkt. Cap	Insider Ownership
AbraSilver Resource Corp	ABRA.V	01/09/2022	Silver	3.0	3.0	Moderate		CAD	0.365	0.292	J-LS	617.00M	\$180.20M	35%
Adriatic Metals	ADT.AX	11/15/2021	123570215	2.5	3.0	Moderate		AUD	2.500	1.872	J-NP	291.88M	\$546.31M	40%
Aftermath Silver	AAG.V	12/14/2021	Silver	4.0	3.0	High		CAD	0.365	0.292	J-LS	163.27M	\$47.68M	n/a
Alexco Resource Corp.	AXU.TO	05/05/2021	1	3.0	3.0	Moderate		CAD	2.010	1.608	MP	153.54M	\$246.93M	n/a
Americas Gold & Silver Corp.	USA.TO	02/05/2022		4.0	2.5	High	/	CAD	1.390	1.112	J-EM	182.00M	\$202.42M	n/a
Andean Precious Metals Corp	APM.V	04/04/2021		3.0	3.0	High	-	CAD	1.680	1.344	MP	160.00M	\$215.08M	50%
Apollo Gold & Silver	APGO.V	09/12/2021		2.5	2.5	High	-	CAD	0.530	0,424	J-LS	225.00M	\$95.42M	n/a
Arizona Silver Exploration Inc	AZS.V	09/16/2021		2.0	2.5	High		CAD	0.530	0.424	J-PG	69.00M	\$29.26M	72%
Aurcana Silver Corp	AUN.V	11/08/2021		3.5	3.0	High		CAD	0.230	0.184	MP	425.00M	\$78.21M	n/a
Avino Silver & Gold Mines Ltd	ASM.TO	02/28/2022	12-3877362	3.5	3.0	High		CAD	1.170	0.936	J-EM	125.00M	\$117.02M	n/a
Ava Gold & Silver Inc	AYA.TO	09/02/2021		2.0	3.0	Moderate		CAD	9,290	7,433	J-EM	109.00M	\$810.23M	60%
Bear Creek Mining Corp.	BCM.V	10/17/2021	1.462(7)2.45	4.0	3.0	Moderate		CAD	1.060	0.848	J-LS	132.39M	\$112.29M	28%
Blackrock Silver	BRC.V	05/15/2021	1000 V.C	2.0	2.5	High	-	CAD	1.230	0.984	J-PG	163.21M	\$160.63M	n/a
Brixton Metals Corp	BBB.V	05/15/2021	Long and	2.0	2.5	High		CAD	0.175	0.140	J-PG	253.00M	\$35.43M	25%
Bunker Hill Mining Corp	BNKR.CN	09/09/2021		3.0	2.5	High	-	CAD	0.290	0.232	J-LS	288.00M	\$66.83M	25%
CMC Metals Ltd	CMB.V	12/26/2021	1	2.0	2.5	High		CAD	0.220	0.176	1-AE	117.01M	\$20.60M	n/a
Canada Silver Cobalt	CCW.V	01/07/2022		3.0	3.0	High		CAD	0.285	0.228	J-LS	253.80M	\$57.88M	n/a
Coeur Mining Inc	CDE	05/04/2021	1	3.0	2.5	High		USD	4.650	4,650	MP	245.00M	\$1,139.25M	n/a
Defiance Silver Corp	DEF.V	06/15/2021	100000000	2.0	2.5	High		CAD	0.600	0.480	1-PG	191.40M	\$91.89M	n/a
Discovery Silver Corp	DSV.V	07/11/2021		3.5	3.5	Moderate		CAD	1.920	1.536	J-LS	378.00M	\$580.71M	n/a
District Metals Corp	DMX.V	10/02/2021	Silver	2.0	2.5	High	-	CAD	0.250	0.200	J-PG	90.17M	\$18.04M	n/a
Dolly Varden Silver Corp	DV.V	11/07/2021	Contraction of the local sectors of the local secto	2.0	3.0	Moderate		CAD	0.830	0.664	J-PG	146.80M	\$97.49M	n/a
Eloro Resources Ltd	ELO.V	02/06/2022		2.0	3.0	High	-	CAD	5.080	4.065	J-PG	77.12M	\$313.46M	30%
Emerita Resources Corp	EMO.V	06/10/2021		2.5	2.5	High		CAD	2.790	2.232	J-LS	232.00M	\$517.92M	n/a
Endeavour Silver Corp	EXK	02/02/2022		2.5	3.0	High		USD	4.810	4.810	MP	185.00M	\$889.85M	n/a
Equity Metals Corp	EQTY.V	12/24/2021	1572015600	2.0	2.5	High		CAD	0.135	0,108	J-PG	161.35M	\$17.43M	n/a
Excellon Resources Inc.	EXN.TO	10/05/2021	Silver	3.0	2.5	High		CAD	1.030	0.824	J-EM	36.60M	\$30.16M	29%
First Majestic Silver Corp	AG	07/14/2021		3.0	3.0	Moderate		USD	13,590	13,590	M	262.42M	\$3.566.34M	n/a
Fresnillo Pic	FRES.L	06/15/2021	100000	2.0	3.0	Moderate	-	GBX	740.000	9.715	104H)	112573535750	\$7,158.61M	75%

See next page.

GRSL.V	07/04/2021	Silver	2.0	2.5	High	CAD	0.250	0.200	J-PG	190.53M	\$38.11M	25%
GATO.TO	12/13/2021	Silver	2.5	3.0	High	CAD	5.530	4.425	MP	74.00M	\$327.43M	37%
GGD.TO	07/11/2021	Silver	3.0	3.5	Moderate	CAD	2.940	2.352	MP	292.29M	\$687.60M	25%
AUMN.TO	04/10/2021	Silver	3.5	3.0	High	CAD	0.640	0.512	J-SP	184.00M	\$94.22M	n/a
GOG.V	12/07/2021	Silver	2.0	3.0	High	CAD	0.275	0.220	J-PG	230.40M	\$50.70M	n/a
GSVR.V	03/09/2022	Silver	3.0	3.0	High	CAD	0.590	0.472	J-SP	292.00M	\$137.85M	n/a
HL	01/06/2022	Silver	2.5	3.0	Moderate	USD	6.739	6.739	EM	547.00M	\$3,686.23M	n/a
HOC.L	11/14/2021	Silver	2.5	2.5	Moderate	GBX	130.700	1.716	MP	518.00M	\$888.79M	50%
IPT.V	12/10/2021	Silver	3.0	2.5	High	CAD	0.560	0.448	J-SP	170.43M	\$76.37M	n/a
IPOAF	05/28/2021	Gold	2.5	3.0	Moderate	USD	12.700	12.700	м	397.00M	\$5,041.90M	n/a
IVR.AX	08/31/2021	Silver	3.0	3.0	Moderate	AUD	0.066	0.049	J-LS	1,364.00M	\$67.40M	n/a
KTN.V	05/16/2021	Silver	2.0	3.0	Moderate	CAD	0.175	0.140	J-PG	410.00M	\$57.41M	25%
KUYA.CN	10/02/2021	Silver	2.5	2.5	High	CAD	1.140	0.912	J-NP	49.40M	\$45.06M	35%
MAG.TO	01/08/2022	Silver	1.5	3.5	Moderate	CAD	20.990	16.795	J-EM	99.00M	\$1,662.70M	n/a
MNTR.V	06/08/2021	Silver	2.0	2.5	High	CAD	0.175	0.140	J-PG	83.68M	\$11.72M	25%
MMG.V	06/13/2021	Silver	2.0	2.5	High	CAD	0.440	0.352	J-PG	158.08M	\$55.65M	35%
MGG.V		Silver	2.0	2.5	1000 T 100	CAD	0.365		J-PG	340.00M		50%
MTB.V	08/16/2021	Silver	2.0	2.5	i i i i i i i i i i i i i i i i i i i	CAD	0.165	0.132	J-PG	64.02M	\$8.45M	n/a
NUAG.TO		Silver		2.5	110 / 100 P 10 / 100 P	CAD	4,170	3.337	J-LS	157.89M	\$526.82M	45%
U OF STATES		Silver							Red Liter		1	n/a
			2.0						J-PG			n/a
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******					10000000			22242421121	1244442052		20. A	35%
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		0	No.		CANAD CONTRACTOR				A CONTRACTOR			86%
									2012/01			n/a
-mailed files		1.5.0		- 1223 - 2234					1000			20%
												n/a
1101010-00085010	10.35 C. 00001245770742	1.550.000	10.00	10000	1.5.1. <b>7</b> .1.1.	1.200020			198201053	2530592551		n/a
and second second	CONTRACTOR CONTRACTOR		CANEL OF		And the second second			12155311245	(3817.20X	10000000000	1.0000000000000000000000000000000000000	30%
SVE.V	03/06/2022	Silver	2.3	5.0	Moderate	CAD	0.460	0.300	1-12	255,501	\$93.33M	30%
SAND.CN	10/04/2021	Silver	2.0	2.5	High	CAD	0.110	0.088	J-PG	80.00M	\$7.04M	n/a
SLVR.V	09/05/2021	Silver	2.0	2.5	Moderate	CAD	0.630	0.504	J-PG	301.60M	\$152.03M	n/a
VIPR.V	04/10/2021	Gold	2.0	2.5	High	CAD	0.400	0.320	J-PG	93.59M	\$29.95M	30%
AGX.V	The state of the second second	Silver	3.0		10050	CAD	0.265	0.212	J-SP	125.00M	\$26.50M	25%
SILTO		Silver	2.5	3.5		CAD	11.600	9.282	J-NP	151.87M	\$1,409.56M	n/a
	1.	11-24/10/20	3.0	3.0		100000	10000000000		181210121		A M Construction	n/a
			2.0	3.0	CRIMENTAL CONTRACT	CAD	2000-100-00	12125-5576	J-PG		A CONTRACTOR	50%
						108557787						35%
DATA CARA										100 ALC: 100		n/a
			2.0			CAD		0.600	J-PG			40%
10.000			100,000	10000		1.000.000		1907-00	1007.0000	1. 11 Sections (Artis		60%
					1.1.7.2			1000000				n/a
WRM.AX	04/12/2021	Silver	2.0	3.0	High	AUD	0.210	0.157	J-PG	92.00M	\$14.46M	n/a
	GATO.TO GGD.TO GGD.TO AUMN.TO GOG.V HL IPT.V IPOAF IVR.AX KUYA.CN MAG.TO MAG.TO MAG.TO MAG.TO MAG.V MGG.V MGG.V MGG.V MGG.V MGG.V MGG.V MGG.V SC.TO S S C S C S C S C S C S C S C S C S C	GATO.TO12/13/2021GGD.TO07/11/2021GGD.TO07/11/2021GGO.V12/07/2021GGS.V03/09/2022HL11/14/2021ITV.W12/10/2021ITV.W05/28/2021ITV.AX08/31/2021KTN.V05/16/2021MG.AC07/08/2021MG.V06/08/2021MG.V06/08/2021MG.V06/13/2021MG.V06/13/2021MG.V06/13/2021MG.V06/13/2021MG.V06/13/2021MG.V06/13/2021MG.V06/13/2021SLV.O01/10/2022CGA.V08/12/2021SLV.V06/12/2021SLV.V06/04/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V09/05/2021SLV.V09/05/2021SLV.V09/05/2021SLV.V06/12/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2021SLV.V07/03/2	GATO.TO12/13/2021SilverGGD.TO07/11/2021SilverGGD.TO07/11/2021SilverAUMN.TO04/07/2021SilverGGS.V12/07/2021SilverGD.TO11/14/2021SilverHL01/06/2022SilverHD.C.L11/14/2021SilverIPT.V05/15/2021SilverIPT.A05/15/2021SilverIPT.A01/06/2022SilverIPT.A01/06/2022SilverMAG.TO01/08/2023SilverMMG.V06/08/2021SilverMGG.V05/12/2021SilverMGG.V05/12/2021SilverMAG.TO01/12/2021SilverMGG.V05/12/2021SilverMGG.V05/11/2021SilverNZC.TO01/12/2021SilverSAE.V03/21/2022SilverSLT.CN07/03/2021SilverSLT.CN07/03/2021SilverSLT.A09/02/2021SilverSLT.A09/02/2021SilverSLT.A09/02/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021SilverSLT.A01/01/2021 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<u>Changes</u>

Added: Arizona Silver.

### **Top Picks Analyzed This Month**

1) 1911 Gold (Late Stage Development): 5-Bagger List. 4/2.5 Rating. They have a permitted mill in Canada, plus a 1 million oz deposit (5.8 gpt). The CEO wants to find at another 200,000 oz before resuming production. Amazingly, its FD market cap is \$19 million. Investors do not like the CEO or the project. The capex for a restart is only \$30 million. They are cashed up with about \$8 million for drilling four target areas. One nice hole and they are off and running.

**2)** Falco Resources (Late Stage Development): 5-Bagger List. 3/3 Rating. They have a large 5 million oz open project in Quebec. The location is ideal and it has low cash costs. The problem is the capex is too high at \$850 million to produce only 220,000 oz annually. They are hoping to complete permitting in 2022 and obtain financing. I don't know if they can finance the capex. They might have to sell or option the project. The good news is they are getting close to being construction-ready and their FD market cap is only \$85 million.

**3) Paramount Gold Nevada (Late Stage Development):** 5-Bagger List. 4/3 Rating. They are close to completing permitting on the Grassy Mountain gold project in Oregon. It's not a large mine at 50,000 oz a year, but once in production they will begin to focus on their flagship 4 million oz Sleeper project in Nevada. Sleeper is the prize, but it is low grade and low recovery. As long as gold remains above \$1800, the project is economic. Sleeper will take about 5 years to advance to production, perhaps 6. That's a long wait.

#### **Stocks Analyzed This Month**

**McEwen Mining** (Gold producer in North/South America. 2.5/2.5 Rating. Gold. Mid-Tier Producer. Canada (Ontario), USA (Nevada), Argentina, Mexico).

**Seabridge Gold** (Advancing 3 large gold projects in Canada. 2/3 Rating. Gold. Project Generator. Canada (British Columbia, Yukon)).

**Nevada Silver Corp** (Advancing a low-grade silver project in Nevada. 2/2.5 Rating. Silver. Project Generator. USA (Nevada)).

**Silver Bullet Mines** (Advancing a silver project in Arizona. 2/2 Rating. Silver. Late Stage Development. USA (Arizona, Idaho)).

**G Mining Ventures** (Advancing a gold project in Brazil. 2/2.5 Rating. Gold. Late Stage Development. Brazil).

**Baroyeca Gold & Silver** (Drilling a high-grade silver project in Colombia. 2/2.5 Rating. Silver. Project Generator. Colombia).

**1911 Gold** (Advancing a gold project in Canada. 4/2.5 Rating. Gold. Late Stage Development. Canada (Manitoba)).

**Falco Resources** (Advancing a large gold project in Canada. 3/3 Rating. Gold. Late Stage Development. Canada (Quebec)).

**Silver One Resources** (Advancing a silver project in Nevada. 2.5/3 Rating. Silver. Late Stage Development. USA (Nevada, Arizona)).

**Paramount Gold Nevada** (Advancing a gold project in Oregon. 4/3 Rating. Gold. Late Stage Development. USA (Oregon, Nevada)).

**i-80 Gold** (Gold producer in Nevada. 2.5/3 Rating. Gold. Mid-Tier Producer. USA (Nevada)).

**Guanajuato Silver** (Small silver producer in Mexico. 3/3 Rating. Silver. Small Producer. Mexico).

**Cabral Gold** (Drilling a gold project in Brazil. 2/2.5 Rating. Gold. Project Generator. Brazil).

**Renforth Resources** (Drilling a gold project in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (Quebec)).

**Equinox Gold** (Large gold producer in the Americas. 2.5/3 Rating. Gold. Emerging Major. North, South, Central America).

**Belo Sun Mining** (Trying to permit a large gold project in Brazil. 3/2 Rating. Gold. Late Stage Development. Brazil).

**Aurania Resources** (Drilling a gold project in Ecuador. 2/2.5 Rating. Gold. Project Generator. Ecuador).

**Questex Gold & Copper** (Drilling a gold/copper project in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (British Columbia)).

**Mithril Resources** (Drilling a gold project in Mexico. 2/2.5 Rating. Gold. Project Generator. Mexico).

**Aura Minerals** (Large gold producer in the Americas. 2/3 Rating. Gold. Mid-Tier Producer. North, South, Central America).

**Vango Mining** (Trying to advance a gold project in Australia. 2.5/2.5 Rating. Gold. Late Stage Development. Australia).

**Meridian Mining** (Advancing a gold/copper project in Brazil. 2/2.5 Rating. Gold. Late Stage Development. Brazil).

**Dakota Territory Resources** (Drilling a gold project in South Dakota. 2/2.5 Rating. Gold. Project Generator. USA (South Dakota)).

**Anglo Australian Resources** (Drilling a gold project in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Manhattan Corp** (Drilling a gold project in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Xtra-Gold Resources** (Drilling a gold project in West Africa. 2/2.5 Rating. Gold. Project Generator. West Africa (Ghana)).

**Endurance Gold** (Drilling a gold project in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (British Columbia)).

**Filo Mining** (Advancing a large copper/gold/silver project in Argentina. 2/3 Rating. Gold. Late Stage Development. Argentina).

**Rumble Resources** (Drilling a large base metals project and a gold project in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Kefi Minerals** (Advancing a large gold project in Ethiopia. 3/2 Rating. Gold. Near-Term Producer. Ethiopia, Saudi Arabia).

**Desert Gold Ventures** (Drilling a gold project in West Africa. 2/2.5 Rating. Gold. Project Generator. West Africa (Mali)).

**Puma Exploration** (Drilling a gold project in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (New Brunswick, Manitoba)).

**Serabi Gold** (Gold producer in Brazil. 2.5/3 Rating. Gold. Emerging Mid-Tier Producer. Brazil).

**Sonoro Gold** (Trying to advance a small gold project in Mexico. 2.5/2 Rating. Gold. Late Stage Development. Mexico).

**Titan Minerals** (Trying to advance a gold project in Ecuador. 3/2.5 Rating. Gold. Late Stage Development. Ecuador).

**Trillium Gold Mines** (Drilling a gold project in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (Ontario)).

**Sable Resources** (Drilling silver projects in Argentina and gold projects in Mexico. 2/2.5 Rating. Silver. Project Generator. Argentina, Mexico).

**Kairos Minerals** (Drilling a gold project in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Alicanto Minerals** (Drilling a silver/zinc project in Sweden. 2/2.5 Rating. Silver. Project Generator. Sweden).

**Kingwest Resources** (Trying to advance two small gold projects in Australia. 2/2.5 Rating. Gold. Late Stage Development. Australia).

**Musgrave Minerals** (Advancing a gold project in Australia. 2/3 Rating. Gold. Late Stage Development. Australia).

**Benton Resources** (Drilling several gold projects in Canada. 2/2.5 Rating. Gold. Project Generator. Canada (Newfoundland, Ontario)).

**Kalamazoo Resources** (Drilling two gold projects in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Predictive Discovery** (Drilling a large gold project in West Africa. 2/3 Rating. Gold. Project Generator. West Africa (Guinea, Cote d'Ivoire, Burkina Faso)).

**Calidus Resources** (Advancing a gold project in Australia. 2/3 Rating. Gold. Near-Term Producer. Australia).

**Essential Metals** (Drilling several gold projects in Australia. 2/2.5 Rating. Gold. Project Generator. Australia).

**Nexus Gold** (Drilling several gold projects in West Africa and Canada. 2/2.5 Rating. Gold. Project Generator. West Africa (Burkina Faso), Canada (Ontario)).

**Avidian Gold** (Drilling a gold project in Alaska. 2/2.5 Rating. Gold. Project Generator. USA (Alaska)).

**Provenance Gold** (Drilling a gold project in Oregon. 2/2.5 Rating. Gold. Project Generator. USA (Oregon, Nevada)).

**Sulliden Mining Capital** (Early exploration in Canada. 2/2 Rating. Gold. Project Generator. Canada (Quebec)).

#### **Investment Bias**

I want to clarify how I do my ratings and the focus of my valuations. My investment bias is on future cash flow at \$2500 gold and \$100 silver. For this reason, I put very little emphasis on the short-term. My ratings are future based (3-5 years). Moreover, if I am wrong about gold reaching \$2500 in the next 3-5 years, then my ratings likely will fall short. Thus, by using a future bias I am introducing a high level of risk.

The Top 25 are the best risk/reward stocks at \$2500 gold and \$100 silver. The Top Picks include stocks that I consider 5+ baggers at \$2500 gold and \$100 silver, have 3 ratings or higher, and do not have any significant red flags. Significant red flags would include high debt, low cash, financing issues, location issues, growth issues, legal issues, timeline issues, management issues, etc.

### Disclaimer

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