



# The Bridge

## Natural Resources Edition - Vol VII

July 28, 2021

### SOMETHING, NEW, OLD & BORROWED

Feature Story - RICK RULE: "EVERY BILLIONAIRE I KNOW TOOK BETS CONTRARY TO CONVENTIONAL WISDOM AT THE TIME THAT WERE HIGHLY RISKY"

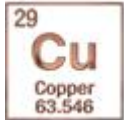
Sweden officially the Kingdom of Sweden, is a Nordic country in Northern Europe. It borders Norway to the west and north, Finland to the east, and is connected to Denmark in the southwest by a bridge-tunnel across the Oresund Strait. At 450,295 square kilometres (173,860 sq. mi), Sweden is the largest country in Northern Europe, the third-largest country in the European Union, and the fifth largest country in Europe. The capital and largest city is Stockholm. Sweden has a total population of 10.4 million. A low population density of 25 inhabitants per square kilometre (65/sq. mi). 87% of Swedes live in urban areas, which cover 1.5% of the entire land area. The highest concentration is in the central and southern half of the country. The Climate is in general mild for its northerly latitude due to significant maritime influence. In spite of the high latitude, Sweden often has warm continental summers, being located in between the North Atlantic, the Baltic Sea, and vast Russia. The general climate and environment vary significantly from the south and north due to the vast latitudinal difference, and much of Sweden has reliably cold and snowy winters. Southern Sweden is predominantly agriculture, while the north is heavily forested and includes a portion of the Scandinavian Mountains. Germanic people have inhabited Sweden since prehistoric times, emerging into history and constituting the sea peoples known as the Norseman. An independent Swedish state emerged during the early 12th century. After the Black Death in the middle of the 14th century killed about a third of the Scandinavian population, Sweden is a constitutional monarchy and a parliamentary democracy, It has the world's eleventh-highest per capita income and ranks very highly in quality of life, health, education, protection of civil liberties , economic competitiveness, income equality, gender equality, prosperity and human development.

Mining in Sweden, Europe's leading mining nation as it accounts for 91% of the continent's iron ore, as well as 9% of the copper and 24-39% of its lead, zinc, silver and gold. Today, Sweden has 16 active mines, of which 13 are metal mines. Significant ore assets, combined with world-leading academia, mining companies, and technology companies have allowed ongoing success for Swedish mining. The Swedish government has a clear goal to strengthen its position as the EU's leading mining country—this has been expressed in Sweden's mineral strategy. Along with the goal of increased ore production comes a heightened need for sustainable operating methods, as well as a need for sustainable and attractive communities to be built in the areas around the mines. When I've talked in the past about ELEPHANT COUNTRY, this is what I mean:

<https://www.boliden.com/operations/mines/boliden-garpenberg> 25 Kms to the Southeast!  
<https://www.lundinmining.com/operations/zinkgruvan/> 200 Kms to the Southwest!

**District Metals Corp | DMX:TSX.v** – Great article and update from the Caesars Report on District Metals from July 14, 2021. <https://www.caesarsreport.com/reports/report-district-metals-drilling-high-grade-polymetallic-mineralization-at-tomtebo/>

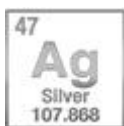
NOW, YOU KNOW & KNOW WHY!



**Copper Mountain Mining Corporation | CMMC:TSX** - Headline, "Q2 Financial Results Achieves RECORD Operating Cash Flow". One only needs to look at the combined Q1 & Q2 numbers, no debt, and only 200M shares outstanding to appreciate why this, if not already, will be a candidate for a take-over! It's the second largest producer in British Columbia and #3 in Canada! After two quarters of fantastic results, this could be a nice holding ("a producer") for a conservative portfolio, make sure you have a low expectation of news flow.

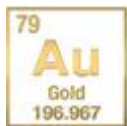
**Sombrero Resources Inc. | private** - Working through the exchange requests for completion and compliance could be trading as early as late August, I'm calling for October. What's "NEW"? This past week, the CEO & President of Newmont did an interview on Bloomberg TV, 6 minutes long, the last two minutes were VERY POSITIVE as to why they have been in Peru for 30 years and for see another 40! They are Sombrero's second largest shareholder with 11,000,000 shares after the split!

**Candente Copper Corp. | DNT:TSX** - Candente has announced they are now completing their PEA anticipated in Q4. The desktop engineering report was completed in April after the PEA is released a decision on throughputs and costs to get to production will be put in place, early production could be 40,000 - 60,000 tonnes per day through staged expansion... there is a LOT of ore in the ground in Peru. Canyon Creek Copper project is something "NEW", initial ground work under way may create new news flow. How long can this stock sit at 12 cents?



**Tier One Silver Inc | TSLV:TSX.v** - After meeting with the company, over the ten days, it's understandable why the excitement level is very high within the office. At the time of writing they may indeed be at the end of hole #2. Hole #1 was rushed to the lab, awaiting results we may see news flow in late August respecting this, or they may hold off until they have results of the first three holes. Exciting times to be a T O shareholder, all the right minimization is what they see, they have in addition to the visualization of core used and XRF spectrometer gun, but really at the end of the day, the assays are the truth slayers... what was the big deal about sliced bread? They are now in a quiet period... Newmont holds 11M shares of Tier One, they have been in Peru for 3 decades and will be there for 3 or 4 more decades, half the copper they produce comes from one mine in Peru! They are very pleased there is a resolution to the presidential election, "Peru is a Mining Economy" said Tom Palmer President & CEO, they are looking forward to engaging with the new cabinet "A big part of Newmont's strategy is where we choose to work, we know we can engage in long term relationships with government, we can have stability agreements in place we recognize all governments have challenges, so were there to help them" This is from last week's Bloomberg

NYC interview on TV, 6 minutes in duration. If Newmont is happy to be there, and their holding such a large position within T O, as shareholders, having such a Big Brother, should pay many dividends into the future. What's BORROWED? From Rick Rule, "Always invest in Management First" These same comments, also reflect on Sombrero as well... Tier One AG/Au Sombrero Cu with Au... Please remember, Mining is a Long Game! Newmont holds 11M shares with both companies.



**Barrick Gold Corp | ABX:TSX** - We got the technical opportunity yet again never got to \$23, but we have to take the opportunity when we can. This one is for every senior portfolio (conservative) playing the gold complex. This one has become a pattern trader based on the Au chart. This is Canada's largest, they must have eyes on a Canadian Cu prize...

What's Old...

Not much to say about **Osisko Mining Inc OSK:TSX** or **Triumph Gold Corp TIG:TSX.v**, **Kenorland Minerals Ltd KLD:TSX.v**, **Torq Resources Inc. TORQ:TSX.v** or **Fury Gold Mines Limited FURY:TSX**. Osisko, we have 2 years on our hands until it goes to production and or gets taken over, Triumph, Kenorland and Fury are all in the field drilling with core going to the very slow labs so I suspect no news on any of these until September. TORQ is working on two major assets for vend in and the stock's come to life a couple of times, indication of "somethings up". My eyes are on all of them, however, FURY has been very quiet for far too long... watching with BIG INTEREST! Every one of these can come out of the dark with big news... my luck, all at the same time...

And Now, for something NEW...

**Golden Ridge Resources Ltd. | GLDN:TSX.v** - Had an opportunity to interview the CEO this past ten days, looking forward to a property visit in the fall. There has been a number of successes in Newfoundland such as NFG:TSX.v from \$1.50 to well over \$10 in less than one year. Nice tight share structure and Eric Sprott recently took down 19.9% of the company. GR has a great management team with a successful track record with two interesting projects, one in BC and one in Newfoundland. Newfoundland will be indeed their focus. <http://www.goldenridgeresources.com/projects/newfoundland-and-labrador/> this is a good project summary, they have boots on the ground now as they start the preliminary field work, so it's definitely one to put on the list to follow. Management, Location and share structure, low burn rate, and a treasury that gets them down the road to some soil and till samples and drills turning in the fall.



**Colonial Coal International Corporation | CAD:TSX.v** - Well, we have a bit of life come to this, some games and some trickery... in 1994 I had the chance to meet Mr. Vancouver, Murry P at the 83 Grey Cup, our Canadian Football Championship, however, it was a time when the league was suffering... Oh my, Baltimore was in that Championship game... do you remember that? Murry had made a comment about promotion that was pretty hard to forget, "Companies make the mistake by allowing their stocks to be manipulated" interesting... later during the game he suggested that companies trying to collect large block positions should never drive the stock down, but up! So a few weeks back CAD was driven down to the .51 range over

the course of about 2.5 weeks, then last Friday, someone took out a large block at .70 and whoever the fake seller was, he scrambled the rest of the day trying to buy back what he never intended on selling. That day, we traded 564K, 5 times its normal daily volume... Murry, RIP, your advice never fell on deaf ears. Now for CAD, this is probably the most interesting cluster of chemicals on the periodic table, it's as interesting as the copper complex. Infrastructure bills are about to be passed in the USA, and what's about to be understood by the world is how much Coke Coal, Hard Coal or Met Coal the world really needs. You see, when the USA bill passes, forget China and India today, the USA does not have enough to meet its own coal requirements to manufacture steel! Pay Attention here! Currently all of Canada's coal, number two in the world goes to Asia. CAD has 700M m/t in the ground! Another noteworthy news item is this past week, the government of Alberta is rescinding their order on the Grassy Hills Project in SW Alberta, no kidding! First Nations are now on side, the rest is history... but don't forget when Australia's wealthiest women bought that project last year, she paid \$3.25 a m/t IN THE GROUND for that project. On a side note, \$30M was put into a golf course in the Blairmore - Coalman region... money talks BS walks! So on CAD, so hard to (but many do) get caught up on market cap, it means nothing. How about this math... 700M m/t X \$2.00 an in ground tonne / 186M shares = ? That calculation was done at a conservative \$2.00, but Gina she paid \$3.25. Morgan Stanley's Report in March pegged Coal (met coal) to run to \$454 USA a tonne, last week coal made its first staggering move from \$178 USA to \$300 USA... you see, you cannot store coal, but you can store steel in your yard or facility if you manufacture steel waiting for orders...

**Commentary** - September is not that far off, all of these juniors are in interesting phases of their lives, there are so many, which ones do you choose... lets repeat this, MANAGEMENT, LOCATION, SHARE STRUCTURE, FUNDED OR ABOUT TO BE FUNDED, this may be the Rick Rule of investing, but it should be the Golden Rule of investing for everyone... and one thing often over looked is, "When are they about to start promoting", most beginners in this game, never get to this question, mostly because their DD never leads them to this path. Stocks just do not move on their own, in advance of news or after... that news release usually starts with an IR contract now scaling up into the \$100- \$150,000 engagement for 3 or 6 months plus options. Last week I attended the CEM conferences in Whistler, with 40 companies presenting I have had a chance to pull 4 companies out of the crowd that could be exceptional investments. Over the balance of the summer, I am completing Due Diligence furthering relationships with management. This speed dating format really allows the cream to come to the surface, it's a very well put together conference, congrats to Neil and Ryan for another great weekend!

This week, no book was read, enjoying golf, the lake, friends and SUMMER!

Rather than humour, let's try a proverb, "If you can't beat them join them", if you ever want to see the real-estate in Kelowna, rent a Seadoo... Oh my, there is money in this town

FjP

*"A port in a storm, we seek safe harbour"*

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