

# The Bridge

## Natural Resources Edition - Vol X

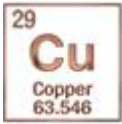
December 13, 2021

Before I get to far down the path with my opening salvo, I'd like to wish everyone holiday greetings, if you're traveling be safe and all the best in 2022.



**Colonial Coal International Corporation | CAD:TSX.v** - Last year there were many wishing for “Coal In the Stocking”, while it never did materialize, we have seen year to date, a nice gain from .80 to an all-time high a few weeks back to \$3.70, todays close at \$2.92 and significant volume seems to be more than a hint of things to come. By now, most following this dirty stock have now come to realize that while coal may be the “dark side” our society as it stands today and for the next 20-40 years has no replacement on the horizon, no matter what the pundits say! With mine floods in Asia, China restricting imports from Australia (although that's questionable) the market has tightened, and supply/demand (basic economics) covered the day with coal making a major move from \$178 USD to over \$600 USD! Now the scramble is on, and Colonial Coal while it was a sitting duck in 2010 and the markets collapsed, today were in a much stronger “COAL” market and this deal has hit its stride. This has been my strongest pick (so far) and it is my belief that this time next year, we won't be talking coal any more. This has been the "perfect storm stock", and the gains over the past few years, will and should pale to what's coming. Most remember this simple calculation, when CAD stock was at .80 Canadian the coal in the ground up at Tumbler Ridge is worth .20! Coal leaving the Port of Vancouver @ \$550.00 USD m/t daily and @ \$3.00 per share coal in the ground is .80. Or one could express value such as this, an asset in the ground worth arguably \$2B plus and a market cap of \$600M.

With the market tightening as it has, I suspect when the offer (first) will be in the \$2.75 - \$3.00 USD for in the ground coal. If we're lucky to get a wild card event like took place with David's prior company Western Canadian Coal, we may see the number breach \$4.00. It's just been brought to my attention that we may indeed have the best coke coal in Canada and with that, there may be 300-600M additional metric tonnes that's not been drilled off, the blue sky for the new buyer. With the right buyer, and the right amount of money, this could be producing 16M m/t per year. So I do have a Xmas wish here, and that is that whoever does take us over, it's a North American public company, we can continue the upward trend in coal delivery to the many steel manufactures that need Met coal.



It's been a very interesting year, and the next 20 plus will be even more so, COPPER, THE MOST CRITICAL METAL! We use to say, "If you believe in the electrification of the world" then and therefore... it's now in our face daily. Most car manufactures will have 50-70% of their fleet as EV's by 2030... check your calendar that's 8 years from now. How come no one cares about EV buses? I'm not sure if I want to ride my motorbike down the street if no one can hear me! Then there is the famous expression "What's in your Wallet, let's see, the future commercial will be Samuel L. Jackson saying... "What's in your garage"! So what happens to all the cars on the globe that are fossil fuel projectiles... perhaps we're just creating more problems for our grandkids. Here are two very interesting links, one from last year, and one from spring of this year. Education and understanding of the red metal is very important. People (all of u) get caught up in what's trending, so how about some good ole advice... "Be fearful when others are greedy and greedy when others are fearful" Warren Buffet. Anyone want to argue that point? Wonder which Cu deals he's bought this quarter?

**BRK.A:NYSE** \$427,405.00 USD per share!

<https://www.berkshirehathaway.com>



<https://www.mining.com/web/copper-the-most-critical-metal/>

<https://www.marketwatch.com/story/the-world-risks-running-out-of-copper-and-heres-how-high-prices-may-rise-as-the-economy-reopens-bofa-warns-11620073503>

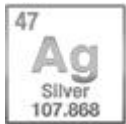
**Copper Mountain Mining | CMMC:TSX** - I believe (my personal opinion) that the go forward for this company has the wind in its sails, 200M shares o/s, no debt (a debenture now that is paid by cash flow) and a year from now, Cu prices will be or should be higher and as a producer they will be a major benefactor. PRODUCER! It is great to have juniors in the portfolio but one should also participate with a producer in the mix, and since this is in my back yard, and it is the 3rd largest producer in Canada... worth a look. Now the reason I am leading with this is the town of

Princeton was devastated this past month with massive floods and not only did the town come together so did the company and for that they need to be recognized, the majority of the town benefits from this mine, employment, shopping, gas stations, Tim's, but the company also dug in big kudo's the Copper Mountain Mine, and the executive management team. Here is a link to this past years headlines... the one that just keeps popping off the page, is "RECORD PROFITS" pay attention follow the chart for entry point or not!

<http://cumtn.com/investors/press-releases/2021/>

**Candente Copper Corp. | DNT:TSX** - With a market cap of \$47M and an .18 cent stock and copper to get another boost in 2022 and beyond there is just too much metal in the ground to ignore... "Candente Copper is developing the large scale Cañariaco Norte Copper Project located in Northern Peru. The deposit contains Measured and Indicated Resources totalling 752.4 million tonnes grading 0.45% copper, 0.07 g/t gold and 1.9 g/t silver (0.52% Cu equivalent) containing 7.533 billion pounds of copper, 1.7 million ounces of gold and 45.2 million ounces of silver. In addition, the deposit contains 157.7 million tonnes of Inferred Resources containing 1.434 billion pounds of copper." The PEA is still in the construction phase, ie. the engineers are busy writing and doing the math... and the economics... remember, were running out of copper, no new major mines have been discovered, this is another lesson coming in simple economics supply and demand! Prices usually go in one direction, some talking heads are calling for Dr. Copper to hit \$15 USD... Where did all the pennies go?

**Sombrero Resources Inc. | Private** - Still Private follow the web site for updates  
<https://sombroresources.com>



The metal that may have just found its stride, no longer a poor man's gold, a metal with real intrinsic commercial value. Is there a shortage of silver? For the answer to that question, here is Rick Rule (one week old). The VRIC is the 16/17th in Vancouver, 2022, it's a free conference and any one serious about making money in this industry should attend. There are many speaker halls to get educated, learn and listen, whenever Rick speaks, many listen... and he's very entertaining, comes with old age, hey Rick! ;-)

<https://www.youtube.com/watch?v=Ra--KZ1QWsc>

Everyone has their favourite stocks, and as most have noticed, I have only picked a few here to discuss it's not that they are the best of the best or best in class, but there are opportunity's lurking, Rick Rule, rule #1 Management first... after 30 years of picking stocks, picking management teams and picking teams that know how to and can and have proven they have the ability to raise capital, you tend to want to stick to them... sure you can chase many and you may miss many, nothing wrong with being selective. Your money should not be in an orphanage!

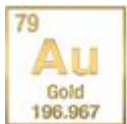
<https://elements.visualcapitalist.com/perus-silver-mining-powerhouse/>

**Tier One Silver Inc | TSLV:TSX.v** - Here is a review of the last few months of progress in Peru at Tier One's project. <https://www.tieronesilver.com/news-media/news-releases/> I've been asked by a few, why these ones, DNT, TORQ, TSLV? Because I guess my belief is beyond management and I do subscribe to Rick's rules, but jurisdiction to me is important. The Fraser Institute every year puts out the list of the top 100, my focus

is the top 50. Each company I've chosen to invest my money in, meets the criteria, either by company or by project within that company. Even Nunavut is in the top 50! Page 9

<https://www.fraserinstitute.org/sites/default/files/annual-survey-of-mining-companies-2020.pdf>

The card at a race track, ranks the horse, the saddle, the jokey and the track & conditions, if you study the ones who make money at the track they are the steady goers, and know how to do DD. Junior investing is no different. We wait on holes #8-12, and the news of getting permits for an additional 200 more holes. Clearly this means they see something in core, as the earth starts to give up its secrets, remember drilling is not cheap, thus they will be going back to the market to raise capital... not soon, they have lots of funds to carry the day. Newmont is their second largest shareholder and are engaged, that's important. Newmont has been in Peru for 40 years... these are all the signs you look for & the chart ;-).



**Barrick Gold Corp | ABX:TSX** - "BARRICK CONFIRMS PER SHARE DISTRIBUTION AMOUNT FOR THE THIRD \$250 MILLION RETURN OF CAPITAL TRANCHE". Great headline this quarter, along with many others, it's still Canada's largest gold producer, and for the conservative stock picker, may as well pick our biggest, not necessarily our best. Are they on the acquisition trail or are they the hunted? 2022, is going to reveal many things for juniors and seniors a like. I am not sure where gold is going to, perhaps we see it crest over \$2100, but I do not subscribe to the \$3000 USD for 2022 but beyond... I remember in 2008 (ish) Rob McEwen was forecasting \$2000 gold... no one ever talks about that... unless you're old like me! I guess in time everyone is right, right!



**Osisko Mining Inc. | OSK:TSX** - This has been a traders delight, and like in fine form and fashion this year it did yield the Santa Clause Rally, unlike last year, but more or less the prior 3 years, so 4/5 not bad! This is still a 2024 into production swing, and for the traders, put this up on your daily screen and follow the chart, \$10,000.00 of OSK can yield a lot of money of 3 or 4 annual swing trades...

### Osisko Mining arranges \$154-million debenture placement

This headline only makes me suspect... something much bigger coming!

**Torq Resources Inc. | TORQ:TSX.v** - This quarter has seen two new directors and commencement of drilling at Margarita, and an option at Santa Cecilia, so what big surprise do they have for us? I'm guessing a large financing with a major, one only needs to look at who their neighbours are and which shareholder is already in their camp in FURY, TIER ONE and SOMBRERO (still private). Assays cannot be too far down the road either, I got a whisper big things to come... swimming a half mile every day now has taught me how to hold my breath!

The grab bag of others, **DMX:TSX.v**, **TIG:TSX.v**, **KLD:TSX.v**, **GDLN:TSX.v** have had no real news to speak of, or did someone miss something? District Metals drills 14.3m of 14.15% ZnEq at Tomtebo. TIG has had some great news from the field low grade but big tonnage, is meaningful, concerns about money seem to dog this, KLD has had some great partner news with some major's and GLDN in Newfoundland or Sprottland as its now known in the industry has been very quiet...

**Fury Gold Mines LTD | FURY:TSX** - Huge Kudos to Ivan and company for getting Homestake off the table and into the "SOLD" category... big accomplishment for sure. We're waiting on results from Committee Bay now and Eau Clair, but I have my spider senses out on the JV also in PQ, and if that sells in Q1 and results

from remaining holes then we have to think about if we should be in a hurry to buy FURY... Ivan has had several podcasts that make you take heed... to when he says he wants to pound his fist on a table... with the VRIC in Vancouver on the 16/17 of January and PDAC in Toronto in early March... maybe there will be a rumble coming... not to mention they are getting on the road in North America and Europe!

<https://www.financialsurvivalnetwork.com>



## The Dark Horse

**E3 Metals Corp | ETMC:TSX.v** - Well, I've taken a long time to sort through a number of Li-3 (6.94) deals and this is my pick. For disclosure purposes I do own a position in my "OPPORTUNITY ASSET MANAGEMENT" portfolio. <https://opportunityam.ca>. I've met with the CEO now on several occasions over two years at the CEM conferences. This past weekend, an opportunity to meet with Chris Doornbos yet again. I love his enthusiasm, his youthfulness and more than anything, his intellect. This is one VERY smart young man. Hard for me to do everyone's DD, but this is one worth a look at. Yes, it's had its run over the past 24 months from .30 to well over \$5 and now a nice pull back, with many things that should contribute to higher stock prices in 2022 and beyond. Perhaps a more senior listing, no need for capital in the short term, as they have \$18M in the treasury and a very tight stock structure, all the ingredients for higher prices in the future! Have a look, this is a BATTERY METAL opportunity, and oh yeah...you can take the Alberta boy out of Alberta, but... Alberta is not all just Oil and GAS!



<https://www.e3metalscorp.com/investors/investor-downloads/>

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FjP

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

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