



The Bridge

Natural Resources Edition - Vol XI

January 30, 2022



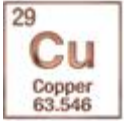
Colonial Coal International Corporation | CAD:TSX.v - Since Sept/2021 we have seen the stock run from .90 to well over \$3.70 (\$165M market cap to over \$670M market cap). Through tax loss and Christmas we've given back \$175 M in market cap. For many that exited had wonderful profits with major Christmas presents and trips abroad. Why some investments take so long is because some are just worth the wait, tenfold. Patience pays!

Those of us that have been patient, be it 4 years or 1 month, we that are still here, the believers are here for what is possibly a real "Value" investment. What represents value? Even though there is 183M shares outstanding, CAD has an excellent shareholder base with some very large cap funds holding large positions, large industry related companies holding stake in the company, cash in the bank/no debt, and an asset worth in excess of \$1.6-\$2B in the ground. The market is still very tight, prices are still at record highs and we still require coke coal to make steel. Below is a link to a very recent, excellent story, worth reading in its entirety. But here is the take away, in brief. B.C., may have an opportunity to lead a greener industry with hydrogen, but as expensive as this "new" technology is, we are decades away to a potential product that is untested and untried! John Steen, from the Bradshaw Research Initiative says it in very simple to understand words... "Met coal is on borrowed time – but that time is not nigh," Perhaps, by 2040-2050, but not any time soon. There have been issues in the past with the steel making coal in B.C. however, this is a big takeaway and yet this never gets attention, why not? I guess it does not meet the narrative of everyone that's desperately trying to clean up the planet now, which can't happen, not yet, not now, for many obvious reasons... #1 we DO NOT HAVE A REPLACEMENT TECHNOLOGY! TECK, the largest supplier of coke coal in Canada was fined \$60M in 2021, yet the story not told in their defence is by 2024 they will have spent and committed almost \$2 Billion on technology, environment and clean up, while they may have been fined in 2021, they started on a greener path years before the Federal Government took that money from TECK, here is a question... "Did the Federal Government put that money back to work into the system, alongside TECK'S \$2 Billion?" I guess I am a skeptic Canadian, probably not!

<https://www.canadianminingjournal.com/featured-article/cleaner-greener-coal/>

<https://mining.ubc.ca/person/john-steen/>

<https://www.linkedin.com/in/john-steen-b518743/?originalSubdomain=ca>



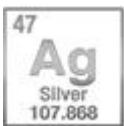
The copper narrative, starting to gain steam, slowly, but like last year the word gets air time once or twice a day now on Bloomberg NYC. <https://www.livenewsnow.com/american/bloomberg-television-business.html> (it's free). Eventually, it will be utilized every hour and then the lights turn on... the Cu story will be with us now a long long time, that would be my bet!

Copper Mountain Mining | CMMC:TSX - When copper moves this will move they are a direct benefactor of a rising market, Canada's third largest producer, worth a hard look under the covers, follow the charts for an entry point, RSI 47 moving higher. Very well managed, it's my belief the long play here with this much copper in production by Q3, 2022 this is active on some large companies radar for a takeover... perhaps a premium to the market may get this going... (I'm not starting a rumour).

Candente Copper Corp. | DNT:TSX – Well, ever since they hired IR out of New York, volume has picked up exceptionally well (at least it's not orphaned like many others). Money well spent! Today's news, just reaffirms this is not just a penny stock, but weeks away from the PEA release. Will that stir action? Perhaps, but it takes this to the next level, and one more box ticked off. Is this what Fortescue is waiting for? If they don't make a move, someone will, trading on the BIG board in Toronto, gives the company major leg up with institutional funds, market cap needs to advance this story!!!!

<https://candentecopper.com/news-releases/news-releases/2022/candente-copper-announces-initial-inferred-resource-for-canariaco-sur-copper-gold-porphyry-updates-canariaco-norte-resource-peru/>

District Metals Corp | DMX:TSX.v - Going to wait until after this upcoming drill season to decide where this deal should be categorically Ag or Cu or ? We got silver, copper, lead and zinc... I believe we're one or two more drilling seasons away before we know "Who let the dogs out... who who!"

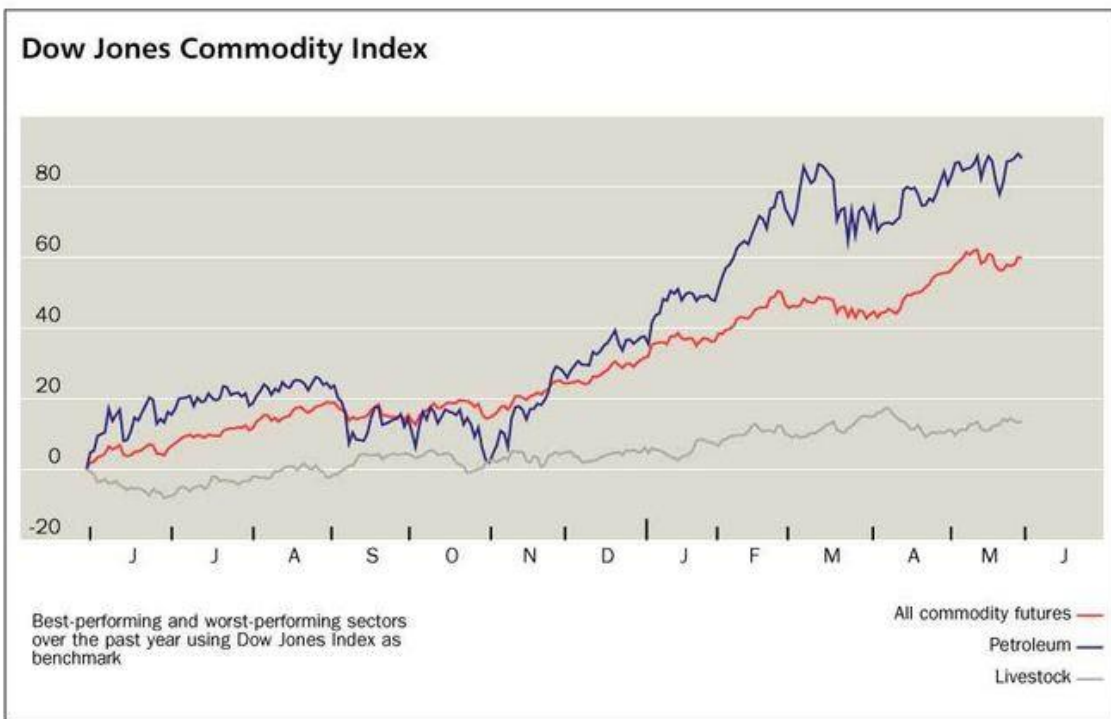


Silver, Revolution or Revelation

Silver has generally been considered a metal for jewelry, copper an industrial metal. Silver, however is the best conductor of energy. Here is a consideration, if the next super power is the country that conquers energy, then silver is the most important material! Over the coming months, we may see Ag hit higher highs and higher lows and it won't be because there is a pent up demand for jewelry. Perceived or real, inflation, lack of capacity investment over the past many years a global economy on the rebound and a US Dollar under stress... and Tesla won't be the only one needing this green metal. Here is a recent interview with Rick Rule. Retried from Sprott Global, Billionaire, and speculator... and now a self-claimed adolescent... aren't we all?

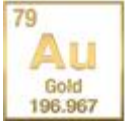
(A note to readers: The VRIC has now been moved from January to May 2022 in Vancouver)

<https://www.youtube.com/watch?v=EEIP-zOaVjg>



Tier One Silver Inc | TSLV:TSX.v - The start of a new year, and the hope, wish and desire that holes #8 - #16 reveal the beginning of the life a mine, and yes, we are in early. From the start of trading we have seen our market cap escalate, retreat but not retire. We also wait for news on the permitting of 200 more holes (see news release of Oct 21, 2021). So in itself these events, should keep a steady flow of news in front of shareholders for the first two quarters. Hurricane or Curibaya both starting off on the right foot, with a stellar shareholder group, an incredible technical team both in Canada and Peru and an executive management team that can articulate the plan, raise capital and execute. In 2021, it seemed like the word of the day was “Transitory” 2022, word will be, “Execute”. If your car does not run right on all cylinders then clearly you have to take it to your mechanic, trade it in or sell it off, my bet, this team will nail EXECUTION.





Well the first month in 2022, has been disastrous, for gold... or has it? I guess it really depends on whose narrative you buy into and or believe. Clearly the market was poised to go higher in gold, all we needed was the Fed's to raise rates, well no go! But the inevitable is months away... potential invasion in Europe, higher interest rates, INFLATION (do they really think they can get this under control by Q3?), now the talking heads are using the "R" word, Recession, and today the sister virus BA2! What is White noise, what's sabre rattling and how many more bridges need to collapse before the governments pass the infrastructure bill!!!

Below, is a link to something investing in junior minors should either be memorized or print out and keep it on your desk top. Thank you to Kunal Singh, completing his practicum at Farleigh Dickson University, well done. When you analyze any junior you need to rank them against the Lasso Mining Curve to understand where they are at in the cycle, its key to making money!

<https://www.zimtu.com/junior-mining-company-stages/>

The Au deals I have been following are still all in play, for those who can stomach the roller coaster of gold, it's a good mix of gold potential plays, with little, to a lot of risk. Realistically it's what you can tolerate. Until we see adjustments in the interest rates and the Russia - Ukrainian (my mother's homeland). Funny enough, after spending a lot of time on Ancestry.com, I came to find that my grandparents came from Prussia, and the hamlet in which they came from is now Poland... so perhaps I am Russian, not Ukrainian, but my roots and my upbringing was Italian! Turns out both sets of my grandparents came to Canada through Ellis Island... hey, maybe I am a New Yorker! So the deals I am following all have had news flow for the last quarter of 2021... with VRIC not until May and now PDAC until June, I for see some fundamental issues for some wanting to raise awareness in their deals, to raise capital, and some, it will matter not... no particular ranking. Let's do alphabetical... then no one can shit on me! If they can say Bull Shit on CNN... and I can say SHIT ON... ;)

Barrick Gold Corp | ABX:TSX - <https://www.barrick.com/> Canada's largest Gold Producer!!!! Nothing more to be said!

District Metals Corp | DMX:TSX.v - <https://www.districtmetals.com> Polymetallic deposit, Sweden (should be in the Ag category, perhaps).

Fury Gold Mines LTD | FURY:TSX - <https://furygoldmines.com> Quebec and Nunavut.

Golden Ridge Resources Ltd. | GLDN:TSX.v - <http://www.goldenridgeresources.com> Newfoundland no drilling to date, good sampling numbers

Kenorland Minerals Ltd. | KLD:TSX.v - <https://kenorlandminerals.com> Quebec, Ontario and Alaska, this is developing....

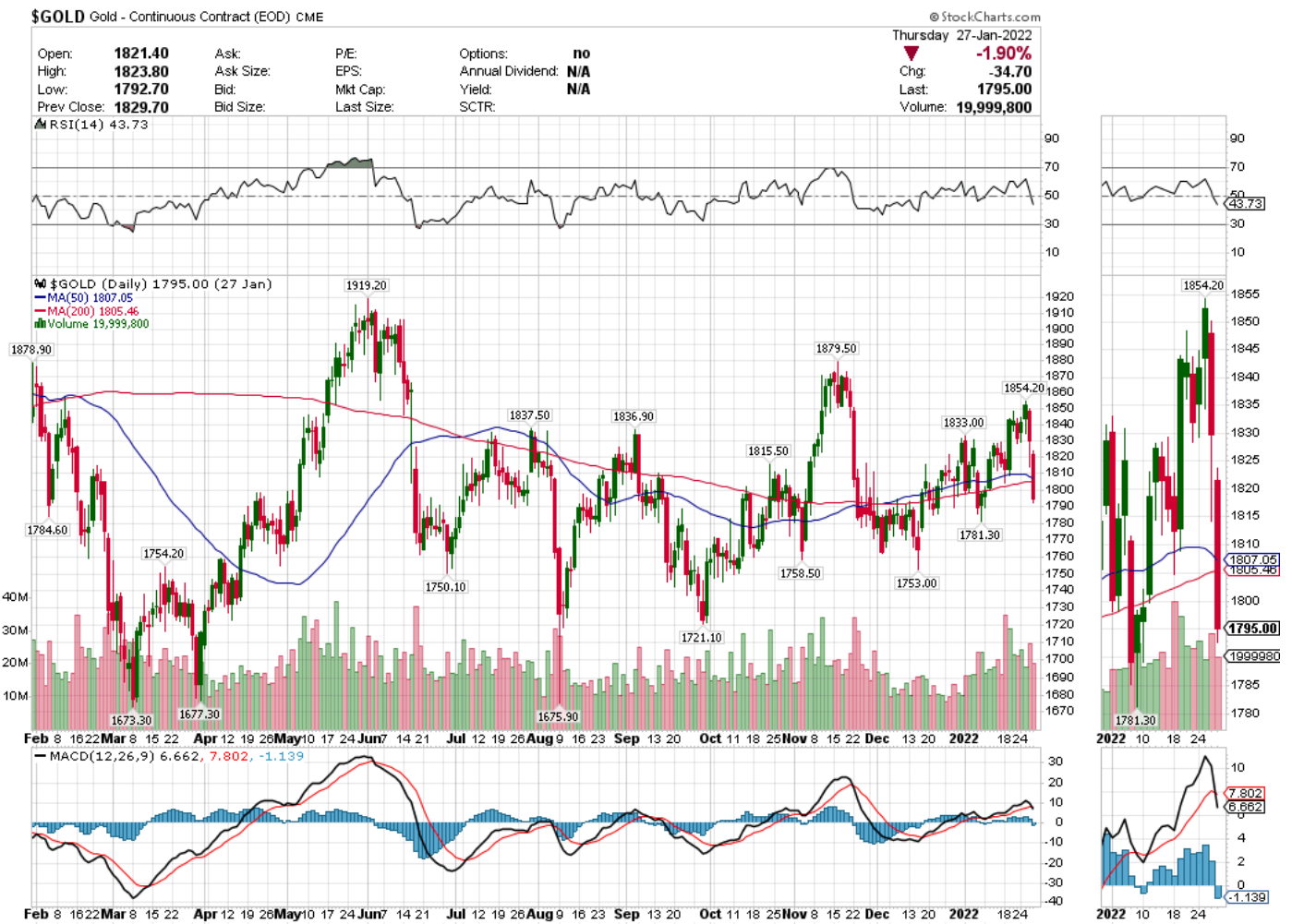
Osisko Mining Inc. | OSK:TSX - <http://www.osiskominig.com> Quebec, Thank you Santa Claus, follow the charts for riches... 2024 play!

Triumph Gold Corp. | TIG:TSX.v - <https://triumphgoldcorp.com> Yukon, lots of opportunity in Canada's NORTH!

Torq Resources Inc. | TORQ:TSX.v - <https://www.torgresources.com> Chile, lots of promise. Is South America the promise land?

I plan on attending the mining conferences in Las Vegas in March and the Swiss Mining Conference in June (new opportunities) for some a chance to visit old friends and make new acquaintances. Now, did I just have COVID or was it the common cold.....

GET BOOSTED, COVID's never going away and here comes BA2!!!!

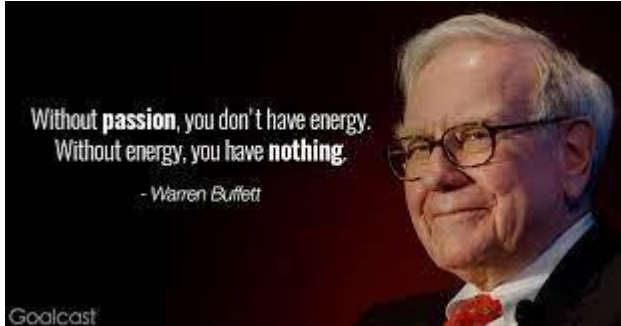


The Dark Horse

E3 Metals Corp | ETMC:TSX.v - <https://www.e3metalscorp.com> Alberta, Canada (When CAD sells, this could be a great replacement).

Warren Buffet, there is absolutely nothing, to be said about him, but while I've never met him (wish I could), there is no way anyone can dispute his success, his ability to communicate. There are few people in life that have these qualities that he has possessed, and did it come from his mentor, now that I've read the book twice I am going to say, yes. Did you know, Warren still lives in the same house, 50 plus years later, maybe it's the air in Omaha (we should all move there).

Hard to become a student of someone you have never met, words are very powerful. But you can engage in his practices....



Rick Rule, possesses a lot of these same qualities, for that, I thank him for the suggestion of reading this book, its \$20 on Amazon. Read it, don't be over whelmed when you get it, you can't read it and absorb it in one night.

THE INTELLIGENT INVESTOR- Benjamin Graham

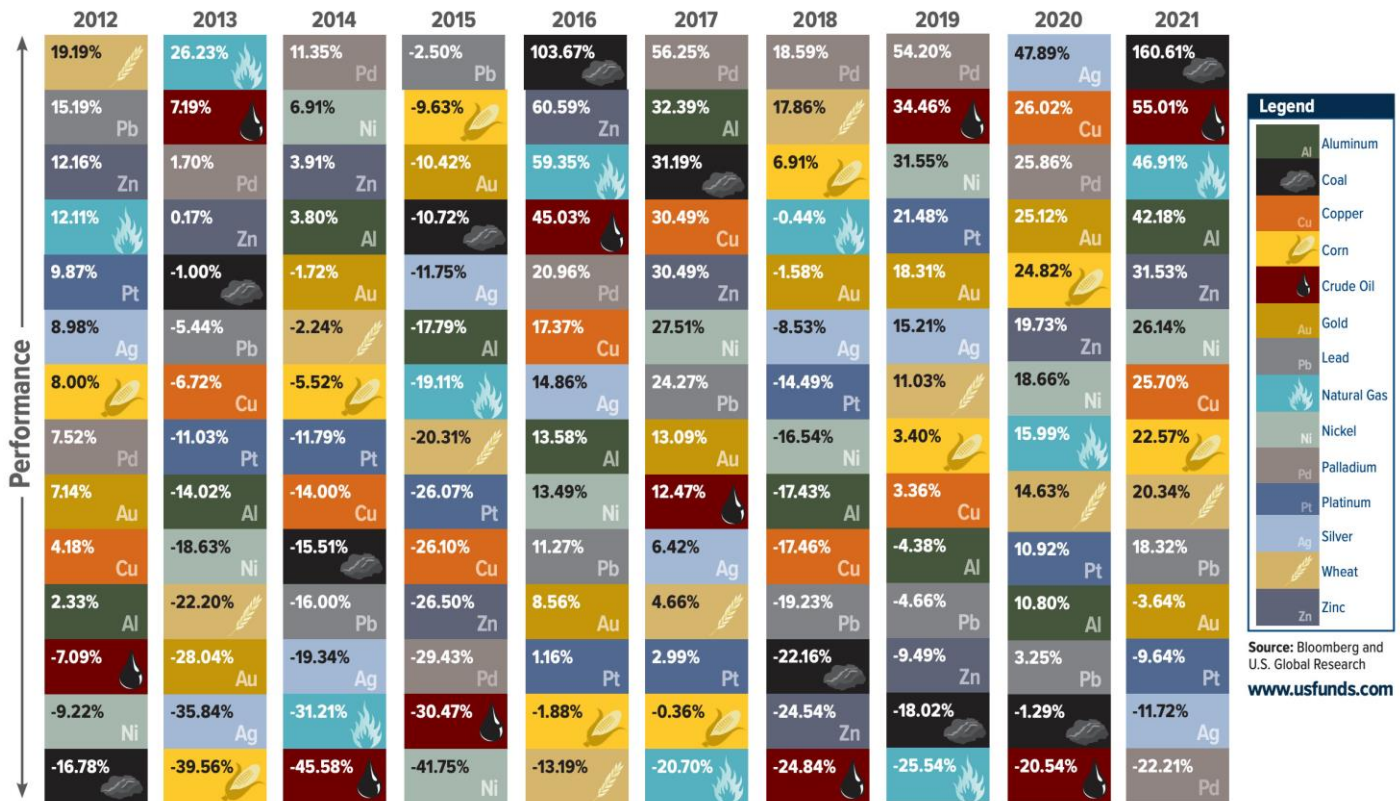
<https://www.youtube.com/watch?v=h89uOvUDVO4>



Periodic Table & the Last Decade of the Top Commodities!



The Periodic Table of Commodities Returns 2021



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

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