

PROSPECTOR

RESOURCE INVESTMENT NEWS

March/April 2018

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60th Parallel

Welcome to the

Northwest Territories

**A CLEAR
AND BALANCED
PLAN FOR
THE NORTH**

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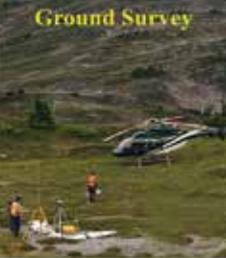
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A CLEAR AND BALANCED PLAN FOR THE NORTH

MINISTER WALLY SCHUMANN TALKS ABOUT THE GOVERNMENT'S PLAN FOR RESOURCE EXPLOITATION IN THE NORTHWEST TERRITORIES

We are witnessing an event that is unprecedented in human history.

By Christian Granholm

Rapid climate change has caused the lowest level of Arctic sea ice in over 1500 years, and the temperature in the North is rising at twice the speed of the global average.

While a lot of effort is being directed towards continued study and potential methods to hopefully ameliorate these climate effects, there are some interesting conundrums that arise from them. Such as, if the North is increasingly becoming more accessible, how should we handle that from a resource exploitation standpoint?

“Sovereignty is an issue,” Wally Schumann, Minister of Infrastructure for the Northwest Territories told The Prospector in a February interview.

“The Canadian government knows that,” he continued. “If you’re not going to use it, you’re going to lose it. I’m not saying we need to get up there and drill for sovereignty but it does make a case for some of that.”

“Climate change in the North is something we need to be talking about – we are talking about it, and we need

to continue to deal with this. The Arctic ocean is open a lot longer. Climate change has opened up opportunities around the mineral extraction side of things.”

“We as a government have a duty to consider green energy a priority - like lithium and cobalt which is needed for batteries. I’ve gone on record, I’ve said a number of times the Slave geological area is an area richer than the Ring of Fire in Ontario and we need Federal investment in infrastructure to be able to build a corridor up that way to bring energy and roads to this part of the country that will help increase the GDP of all of Canada.”

“In the Slave area we have three existing diamond mines and we already know there’s potential for more diamonds there. With just three operating mines we’re already the third-largest producer of diamonds in the world. Gahcho Kué (De Beers new mine outside of Yellowknife) opened up last year, which is the largest open pit diamond mine in recent history to open in the world.”

“Dominion Diamonds was recently bought out by an individual, a single person actually owns

“...is an area richer than the Ring of Fire in Ontario and we need Federal investment in infrastructure to be able to build a corridor up that way to bring energy and roads to this part of the country that will help increase the GDP of all of Canada.”

*Wally Schumann,
Minister of Infrastructure, NWT.*



Dominion Diamonds (Larry Simkins of The Washington Companies) and he sees the value in that area and he's projected a mine life out until 2042 and through expansion he wants to make it 2070."

"We know there's a number of (kimberlite) pipes there but we also know there's a number of different resources in that whole area. We've done some geotechnical work, there was a mini staking rush there last year after we did a bunch of geophysical work in that area. There's gold in that area as well as lead and zinc."

““ We know it's rich and it's going to change the GDP of Canada, not just the Northwest Territories, **””**

”” adds Schumann,

““ if we can get some Federal investment into that area. **””**

"We're continually trying to educate people in this country about how we do things in the North West Territories and what's already taking place here and how the rest of the country is trying to catch up to us."

Wally's track record of fighting for fairness, balance and prosperity for all is a long and storied one.

"I used to be the Métis president on the other side of the table dealing with these issues so I know exactly how both sides work," he says.

"We work hand-in-hand with aboriginal governments in the Northwest Territories on all these issues; you don't see that anywhere else in the country. And we continue to educate people on how our relationships can be."

"For instance, how we deal with aboriginal governments, with both settled claims and ones that have unsettled claims: we deal with them in pretty much the same manner; we have bi-laterals and we sit down and discuss issues and strengthen our relationships with them."

"We're moving forward in particular on my end with the Mineral Resource Act. We inherited it from the Federal government; it was an old, antiquated



Minister Schumann speaking with an NWT resident

one that had never been updated for years and years - typical Federal stuff. We want to make it a 'Made-in-The-Northwest-Territories-Act,'" states Schumann.

"We're going to move things forward in the Act and decide what is going to be pulled out of it and what's not."

"There's a number of pieces of legislation once devolution was signed in the last Assembly. We set up

the Intergovernmental Counsel and anything to do with land and resources goes through that table with all the Indigenous partners."

"We went out and consulted with all stakeholders, from communities to NGOs to Aboriginal governments and industry."

SCHUMANN OUTLINES HIS PLAN FOR THE IMMEDIATE FUTURE OF THE NWT.

"At PDAC we released a 'What We Heard Document'. We will be going back to the Intergovernmental Counsel on this piece of legislation and anybody that wants to sit down and meet with us, they can get a hold of us and we'll sit down and talk with them."

"Hopefully we will have this thing tabled early in the next year and have

Minister Schumann with Caroline Cochrane (left), GNWT Minister of Municipal and Community Affairs and the Minister of Housing; and Liberal MP Yvonne Jones (right).





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it implemented before the end of this Assembly. And we will be also doing Section 35 (Constitution) consultation above and beyond that to make sure there is no infringement.”

We asked Schumann about how the push for development in the North is received by other levels of government and what participation he’s seeing from other Members. He was quick to respond.

“We’ve made our case over the last two years,” he states. “I know that the Cabinet has to decide as a whole, but we’ve had the opportunity to have both Minister Sohi and Minister Garneau up here in the NWT. They are the two responsible for Infrastructure and Corridors.”

Schumann points out the benefits to be reaped by communities when resource exploitation is handled properly.

“Minister Sohi was just up here to open the Inuvik Tuk Highway and he had the chance to see what infrastructure investment in the North can do to change the whole region of a territory.”

“We had him in Inuvik for the opening and then we had him in Tuk and he was totally astonished by the amount of people that turned out that were supportive of this infrastructure investment that the Federal government gave us and the differences it can make in their lives.”

“Minister Garneau was up here and we actually flew him out to the community of Whati. We have a P3 project that’s conditionally approved there, barring our environmental assessment going through and he got to see what the those types of investments will make around roads as well.”



Diavik Mine, NWT

“The Chief of the local community drove him around and showed him firsthand the people that benefit from working at the mines and the money that it brings to the community. So we really stress the importance of what this type of corridor up to the Slave geological area would do.”

One of the more powerful voices coming from the Aboriginal community is that of George Mackenzie of the Tlicho Nation.

“George Mackenzie is a newly elected Grand Chief,” explains Schumann. “He used to be Grand Chief a number of years ago and he’s very supportive of the resource extraction industry.”

““ They have a company called TIC, The Tłı̨chǫ Investment Corporation, which has been very successful in incorporating aboriginal participation in the resource extraction industry, ”” continues Wally.

“A number of their citizens participate in the three diamond mine activities through their corporations and citizens work directly for the mines. Billions of dollars

has been spent by these mines in the Northwest Territories since 1996. They’ve spent billions of dollars on Aboriginal participation and George speaks to that.”

In fact, Chief Mackenzie was on hand at the recent AME Roundup in Vancouver where he gave a presentation.

“We need to work together for the betterment of our young people’s future,” Mackenzie said.

Which leads back into Schumann’s closing remarks to us.

“I think our legislation has to be a balanced one,” says Wally. “I’m here to represent all citizens of the NWT. Indigenous or non-indigenous, NGOs, everybody.”

“I did a radio interview not too long ago with the Chamber of Mines and Alternatives North and I told them: the perfect piece of legislation is one where not all three of us get everything we want. I think it’s going to have to be a balanced approach from everybody to make this thing work.”

As change sweeps across the North at an unprecedented rate, the need for a clear and balanced plan for the North becomes ever more evident. And the notion becomes more obvious by the day: in this, we are all stakeholders.





By Michael S. (Mickey) Fulp

In my opinion, Nevada is hands down the world's premier venue for gold exploration and mining for a litany of reasons:

- It is the world's 4th largest gold producer behind China, Australia, and Russia with nearly 53 million ounces of production in 2016.
- It is a geologically endowed gold province with several types of economic mineral deposits hosting world-class tonnages and/or grades.
- It currently has nearly 40 active gold mines and also hosts the world's largest and most comprehensive gold processing facilities. Six operating mills in northern Nevada process a wide variety of simple, complex, and refractory gold ores.
- It is part of the United States of America where geopolitical risk is low, mineral tenure is secure, and the rule of law is sacrosanct.
- In 2015, the mining industry had over 14,000 direct employees and an additional 65,000 goods and services jobs. The average mine employee was paid \$92,000.
- It is located in an arid, moderate, intercontinental climate with excellent infrastructure, unsurpassed accessibility, and a services industry that allow year-round mining operations and with a few exceptions in the northern part of the state, year-round exploration.
- It has a low-density population that outside of the two major metropolitan areas, makes its living off the land by farming, ranching, and mining.
- It has no personal or corporate state income taxes. Mining companies pay a 5% net mineral proceeds tax. With the recent Trump tax cuts, US-domiciled corporations and subsidiaries will pay a competitively low 21% federal income tax beginning in 2018.
- With exception of the Las Vegas and to a lesser extent, the Reno and Lake Tahoe areas that rely on gambling revenues, the population is rural, individualistic, and overwhelmingly supports extractive industries.
- It has a reasonable regulatory state bureaucracy that ensures environmentally responsible, safe development, production, and reclamation.
- 85% of the state is federal land, mostly Bureau of Land Management with significant military reservations and minor Forest Service holdings. With exception of areas withdrawn for military purposes, the vast majority of federal lands are open to mineral entry.
- A US Forest Service bureaucracy that formerly used bureaucratic, regulatory, and legal tactics to advance the Obama regime's anti-development agenda has now become responsive and efficient under the Trump administration.

Timely processing of work applications, permitting, and environmental documents is now the norm.

I prefer to put my hard-earned speculative dollars into gold explorers in the Western US and will continue to do so as the new bull market for all metals, including gold, continues to develop.

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CopperBank was founded in 2014 during the commodity bear market by a group of well respected entrepreneurs, geologists and engineers. The business model was to consolidate world-class copper properties and offer investors maximum optionality to higher prices in the future. The established reserves and resources of our 100% controlled projects act as the asset base in this low overhead “pounds in the ground” strategy. The Company controls three projects that are all located on private property in the United States, Pyramid and San Diego Bay, situated near deep tide water on the Alaska Peninsula, and Contact Copper that is at the pre-feasibility stage in Elko County, Nevada. It would take in excess of \$50 Million to duplicate the work programs completed on this portfolio.

With rising copper prices, the business model is shifting into the next phase as an accelerator. We aim to strategically advance each of our projects by way of accretive exploration and development, or, partnership, joint venture and monetization to provide a return to our shareholders outside of share appreciation.



Pyramid Copper

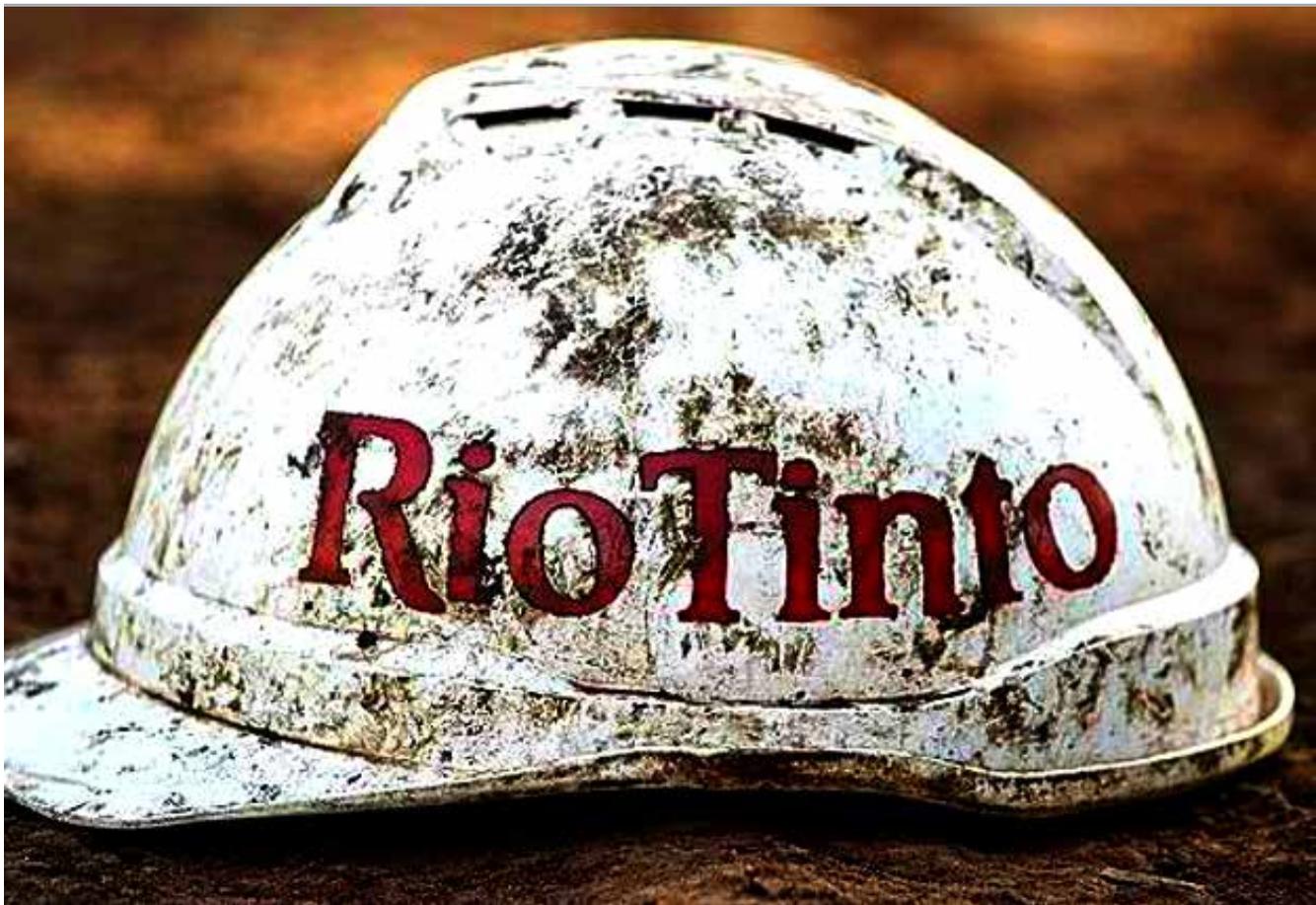


San Diego Bay Au/Cu

February 20, 2018

Shares Outstanding	182,831,788
Stock Options - avg. 0.10, Feb. 2020 expiry	9,600,000
Warrants - 0.50 cents Oct. 2019 expiry	74,238,047
Warrants - 0.25 cents Aug. 2022 expiry (0.40 accelerator)	5,173,366
Fully Diluted Shares Outstanding	271,843,201

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PISTOL BAY SHOWS DOMINANCE AT CONFEDERATION LAKE

Pistol Bay Mining Inc. shared its plans for the coming year with The Prospector and revealed their action plan as a major land holder in the prolific Confederation Lake VMS Greenstone Belt near Red Lake, Ontario.

By Christian Granholm

“After the company’s very encouraging VTEM Plus™ survey completed in 2017, we are excited to commence the next stage of development of Confederation Lake volcanic massive sulphide belt,” says Charles Desjardins, President and CEO of Pistol Bay.

With a specific focus on zinc and other base metals in North America, the diversified junior, helmed by Charles and his team, owns three substantial zinc-copper-silver-gold mineral deposits in the Confederation Lake VMS Greenstone Belt.

One with an NI 43-101 compatible mineral resource and one substantial deposit with a historical mineral resource. The Confederation Lake properties consist of 1096 claims

over 20,700 hectares covering 60 km in length.

A total of 567 holes were drilled on the properties. This includes all of the mining claims Pistol Bay acquired from AurCrest totaling 321 claim units with an area of 5,136 ha over 31 km. This area includes two substantial mineral deposits and a number of mineralized drill intersections that Charles says are in need of follow-up drill testing.

“...we are excited to commence the next stage of development of Confederation Lake...”

Charles Desjardins,
President and CEO of Pistol Bay

Three drill holes of at least 500 metres each are planned to further test the

Arrow Zone, and to retrieve core for preliminary metallurgical testing. The Arrow Zone was the subject of a 43-101 report in 2017 that presented an inferred mineral resource of 2,100,000 tonnes grading 5.78% zinc, 0.72% copper, 0.60 grams per tonne (g/t) gold and 19.5 g/t silver. (8.42% zinc eq.)

A completed 2100 line km VTEM Plus™ airborne survey detected parallel conductors or extensions of known conductors in lengths of 400, 850, 900 and 950 metres.

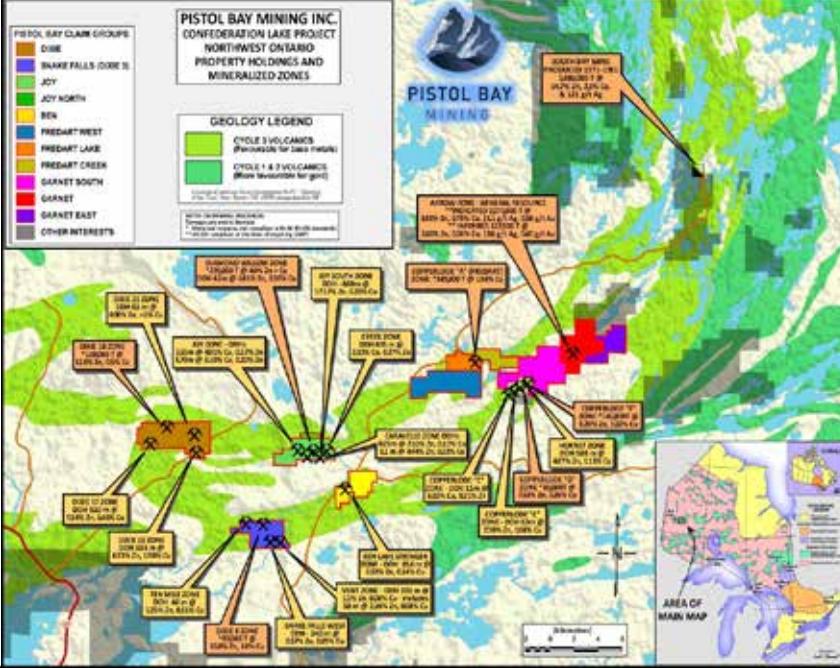
Additionally, Charles plans to survey the older drill holes on the Arrow Zone, which were drilled by Noranda in 1997 and 1998, using a gyro or similar method, to accurately determine hole deviation.

Collars of all holes on the Arrow zone will be surveyed by differential GPS to determine their precise location



PISTOL BAY

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PISTOL BAY MINING INC.
CONFEDERATION LAKE PROJECT
NORTHWEST ONTARIO
PROPERTY HOLDINGS AND
MINERALIZED ZONES

PISTOL BAY CLAIM GROUPS

- DIKE
- SHARPE FALLS (DIKE S)
- JCY
- JCY NORTH
- BEN
- FREDART WEST
- FREDART LAKE
- FREDART CREEK
- GARNET SOUTH
- GARNET
- GARNET EAST
- OTHER INTERESTS

GEOLOGY LEGEND

- CYCLE 3 VOLCANICS (More favourable for base metals)
- CYCLE 1 & 2 VOLCANICS (More favourable for gold)

Major Zinc-Copper Land Position, Confederation Lake VMS Greenstone Belt, Ontario

Drilling Program to Commence March 2018

- ◆ Arrow Zone/Garnet Lake has 2M tonne Indicated Resource @5.92% Zn, 0.75% Cu, 21.1 g/t Ag and 0.58 g/t Au - 8.42% Zn Eq. (Compliant 43-101)
- ◆ Fredart Zone has 386,000 tonne @1.56% copper (historical resource - non-43-101). New survey identified 6.5 km of new conductors with 4 specific ones (450, 800, 900 and 950 metres)
- ◆ 2017 VTEM Plus survey completed - over 2100 line kms
- ◆ Staked additional 14,500 acres of conductors and IP anomalies, over 51,000 acres in total covering a length of 55 km
- ◆ Positioned to benefit from deficits in zinc
- ◆ Accessible by all-weather forestry access road—good infrastructure
- ◆ 47M shares outstanding

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and the initial azimuth. These new and precise measurements will allow more precise positioning of drill intercepts and will ultimately lead to a higher level of confidence in the mineral resource.

Approximately 10 diamond drill holes totaling approximately 2,000 metres will test the Fredart "A" zone.

A historical resource estimate made in 1971 for the Fredart "A" zone, based on diamond drilling in the 1960s, was 386,000 tonnes grading 1.56% copper and 33.6 g/t silver, or alternatively 219,500 tonnes at 1.95% copper and 41.8 g/t silver. Neither of these estimates conforms to any class of mineral resource or mineral reserve defined by the 2014 CIM guidelines.

Although the first five holes in 1965 were assayed for gold with results up to 1.2 g/t Au, the remaining 76 holes were not assayed for gold.

In addition to their drill program announcement, Pistol Bay also updated us regarding their final agreement with Rio Tinto Canada Uranium Corp. and their C 4, 5 and 6 Uranium properties, whereby Rio

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Charles Desjardins, President and CEO of Pistol Bay Mining Ltd.

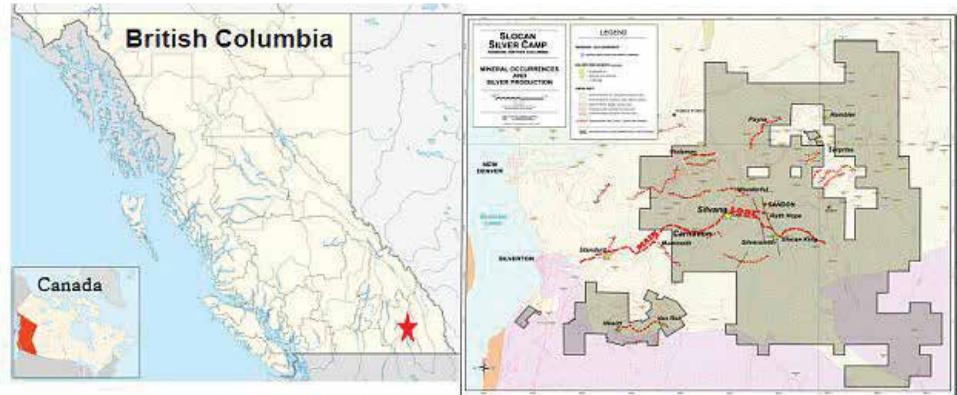
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**COMING
APRIL
2018**

(thereby increasing its aggregate interest to 100%), by making a cash payment of \$1,000,000 to Pistol Bay. As part of this final agreement, no royalty is granted to Pistol Bay with respect to the property under the agreement.

As we previously reported in the last issue of The Prospector, Pistol Bay also owns PB Blockchain Inc.

This subsidiary focuses on blockchain applications for mining and resource company management but may also include Ethereum smart contracts, security, claim management, resource management and tokenization of resources.

” Our technical team is now prioritizing products and working on timelines for roll out of early adopter products,” says Charles. “We anticipate several announcements in this regard in Q1 2018. **“**

Tinto will make a final cash payment of \$1,000,000 to Pistol Bay.

Tinto, which has earned a 75-percent interest to date.

The C block of Uranium properties, located in the Athabasca Basin of Saskatchewan, is under option to Rio

Under the 4th amending and final agreement, Rio Tinto will acquire an additional 25% interest in the Property

THE DISCONNECT BETWEEN METALS AND MINING STOCKS

By Chris Temple

Let me unequivocally say from the get-go that, for pretty much my entire adult life, I have been a “gold bug.” As a student of money, banking and economics I recognize that central (i.e. - fractional reserve) banking and fiat currencies have served to make the rich richer and more powerful and-as Keynes predicted- hollow out the wealth of the people. If I am fortunate enough to live to see the death of central banking generally and the Federal Reserve specifically, I will happily dance on the graves.

That said, I am NOT always a gold bug as a practical matter; chiefly, when it comes to the investing advice I practice or impart. Especially when it comes to the volatile (and recently, increasingly frustrating) world of mining stocks, an investor MUST know-as Kenny Rogers famously sang--”When to hold ‘em and when to fold ‘em.”

Tragically, I have known a great many investors over time who, as I put it, have been way too “religious” in their view that gold is the answer to all monetary ills, as well as the road to great and endless profit. Many of them have ridden mining stocks particularly WAY up, only to ride them all the way back down (and then some!) later.

Especially with the underperformance of mining stocks generally becoming ever worse in the last few years, you would think that some of these people would question 1. their own proclivities and 2. the gurus helping to lead them into the destruction of their portfolios. But they don't. Indeed, many I have talked with over time have very much reminded me of the Silas character in The Da Vinci Code. He proved his devotion to his cause through physical self-flagellation. Many a gold bug has his/her religious fervor deepened by losing money in



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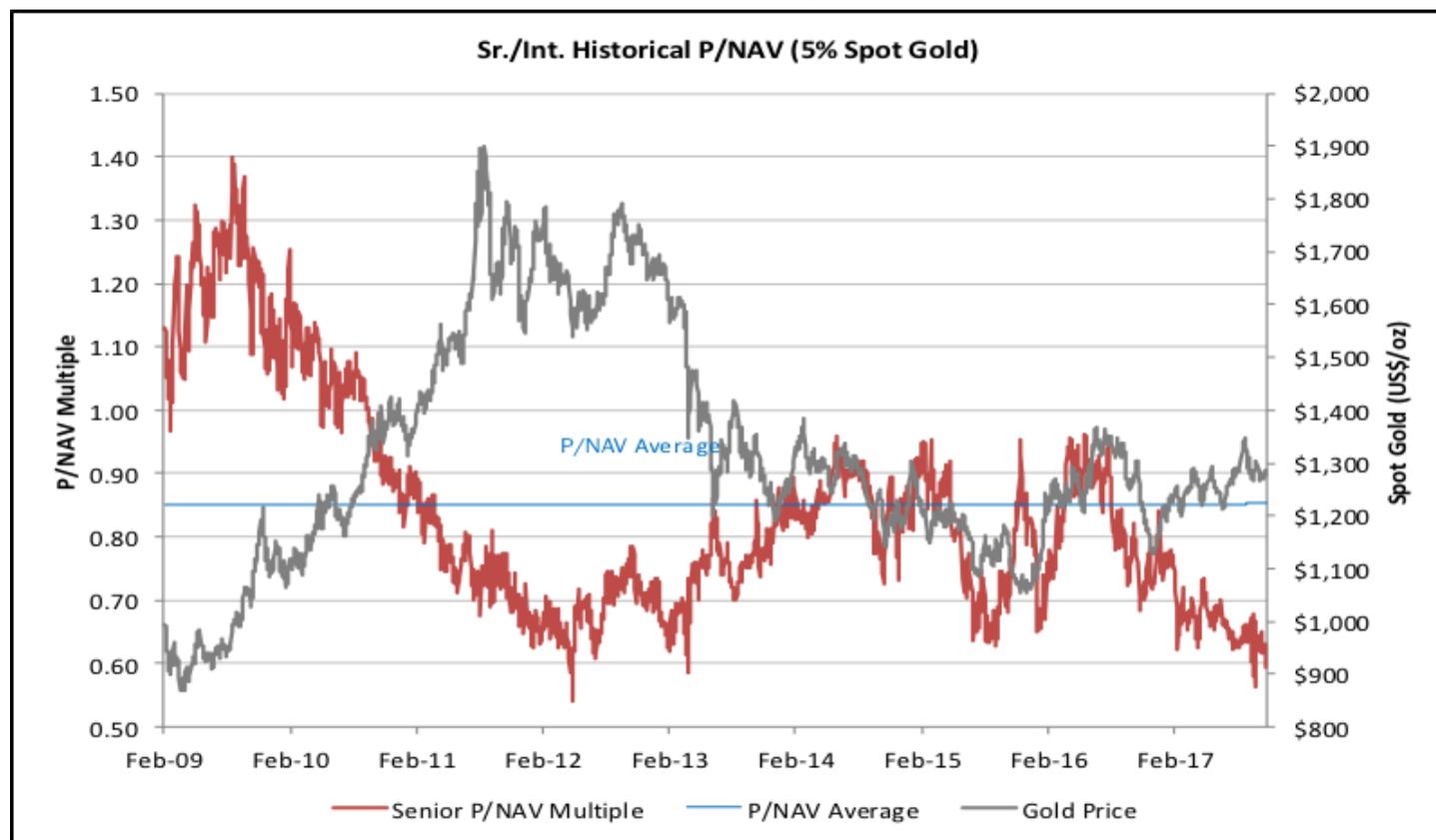
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Gold stocks are as cheap as ever, even after gold's recent strength.

The market continues to go against you? Blame a conspiracy to keep the gold or silver price down. The Plunge Protection Team. The "cartel." Whomever. Gold stocks you own aren't doing anything? Ditto. But don't ever re-examine your own investment thesis (especially in the context of the broader markets.) Send even more money to your spectacularly wrong gurus. Keep the faith. I do not have the time in this short article to go into the kind of depth I would like on this subject. Perhaps by the time most of you see this at the upcoming Prospectors and Developers Association Convention, however, I will already have posted to my web site information on a very lengthy analysis--with several specific recommendations--on the metals space (be sure to look for it!)

For present purposes, I want to hone in on just a few key points to particularly address the gross under performance of precious metals stocks in the recent past, even against fairly healthy metals prices themselves:

DEMOGRAPHICS -- More so than where most any other sector is concerned, affinity for precious metals/mining stocks is most displayed by people who are literally

role, etc. have always been the natural--and impressionable--constituency here. But as we see at each successive precious metals-centric conference, there are fewer of the "old reliables" there.

Generally, this market most willing to embrace mining stocks has already done so. And there are fewer of these investors. And since most ride this sector up and down, mostly "all-in" all the time, there's little fresh money at times like this when many a good company is a screaming buy, if not the sector overall.

HUCKSTERISM MASQUERADING AS INVESTMENT ADVICE -- With the natural, impressionable gold bug audience dwindling, some of the various "Pied Pipers of the Gold Bug Echo Chamber" as I call them resort to ever-more-hysterical propaganda to try to keep as many of the true believers in their camp as possible.

It's bad enough that most will never say a bad word about metals. . . never advise selling at a time when the markets are NOT friendly. . . etc. Instead, they double-down on the conspiracy theories about "suppression." So it's not the guru's fault he/she is wrong, it's "the cartel!" (NOTE: One time in all the years I have covered all this have I ever seen suppression of the

This kind of malarkey. . ."news" flashes that the U.S. dollar is about to be replaced by a new I.M.F. world currency. . . incessant calls for \$5,000/ounce gold. . . and the rest may tickle the ears of the dwindling gold bug audience. But is it any wonder that "gold bugs" are usually spoken of in derisive and dismissive terms by the broader investment world? And is it thus any wonder why nobody else is stepping up to buy dirt-cheap companies?

The irony is that the un-hyped investment case for gold and deserving mining stocks is better than it has been in years. While the U.S. dollar's role as the global reserve currency isn't going to change any time soon, there is no question that American economic hegemony will continue to lessen. The value of the U.S. dollar, as I predicted after Donald's Trump election, continues to diminish anew as the self-proclaimed "King of Debt" intends to further bust the budget.

Ultimately, the broad investment community will embrace metals and mining stocks anew, as they did for much of the broad commodity bull move from 2002-2008, and its encore from 2009-2011 (for precious metals specifically) or so. Those with positions in the best companies and stories will especially be happy.

BALMORAL RESOURCES

WINTER DRILL PROGRAM HITS PAYDIRT

VISIBLE GOLD IN THE FIRST HOLE DRILLED

By Christian Granholm

Sometimes you just get lucky.

If by lucky you mean having an award winning management team (back-to-back Quebec Discoveries of the Year) with an aggressive, fully-funded exploration schedule, sitting on top of 136 million pounds of nickel (Indicated Resource of 1.79% NiEq), and a high-grade gold system nearing release of its maiden resource estimate after 400 holes of drilling, all on the same property package.

But whether it's luck, careful, painstaking planning combined with years of expertise, or a combination of both, there's just a special feeling a miner gets when he sees that golden gleam in the very first hole of a program. It's something akin to what that fortunate few of artisanal miners must have felt, when they made the long and arduous trek up the Fraser Canyon by boat and pack mule, and set their shovel to turn the first load of earth, only to look down and see that unmistakable glint of yellow.

PAYDIRT IN THE FIRST HOLE.

"You can't ask for a much better start to a drill program than seeing visible gold in the first hole," said Darin Wagner, President and CEO of Balmoral Resources. Which is precisely what Balmoral found at the start-up of their Winter Drill Program. This first hole targeted the down-plunge extension of the recently discovered, near-surface Horsefly Gold Zone, which is located approximately 450 metres east of the main Bug Gold Trend on the property.

For most, Balmoral needs no introduction. Their legacy of discovery speaks for itself, as does the strength of its holdings: a vast package of over 1,000 square kilometers on the regional-scale Sunday Lake Deformation Zone, a major geological structure within the Abitibi greenstone belt. The Abitibi greenstone belt has been one of the most prolific mineral producing regions in the world, having produced

more than 170 million ounces of gold and hosting a number of world-class base metal deposits such as multi-million ounce Detour Lake gold mine.

Balmoral announced the discovery of the Horsefly Zone in 2017 with an intercept of 10.51 g/t gold over 5.80 metres and expanded on the discovery with subsequent drilling, including an intercept of 4.69 g/t gold over 8.38 metres. The Zone remains open down plunge and additional winter drill testing will be in order following receipt of assay results.

"With the continued growth of the Bug gold deposits, the potential for expansion of a number of new gold discoveries within the broader system - including the Horsefly Zone - and the initial resource estimate from the Martiniere gold system all on tap over the next few months, there is a great deal to look forward to from our Detour Gold Trend Project," explains Wagner.

"Add to that the continued recovery of the nickel price which should bring our Grasset Ni-Cu-Co-PGE deposit back into focus, and a strong treasury, and we believe Balmoral is well positioned for a strong 2018."

At the time of this writing, nickel price was US\$6.18/lb, close to the 52 week high of \$6.30 and a rally from the 52 week low of \$3.95.

Darin outlines his campaign for the coming season in bold, aggressive strokes: "At Martiniere, approximately 5,000 metres of drilling is planned and underway as part of the winter 2018 exploration campaign," he says.

The winter program will be the first phase of what is expected to be a minimum \$6.5 million dollar exploration expenditure

on the Detour Gold Trend Project in 2018. Initial drill testing will focus on several near-surface high-grade gold discoveries proximal to the Bug Gold Trend, and two new target areas, before returning to expansion drilling on the Bug South deposit. The early focus on exploration targets will allow for additional winter drilling on these targets should results warrant. And the visible gold seen in the first hole certainly suggests that additional drilling will be warranted.

Meanwhile, work continues on the preparation of an initial resource estimate for the Martiniere gold system. This report will provide an estimate of the gold content in the near-surface portions of the four largest deposits within the system: Bug North, Bug South, Bug Lower Step and Martiniere West.

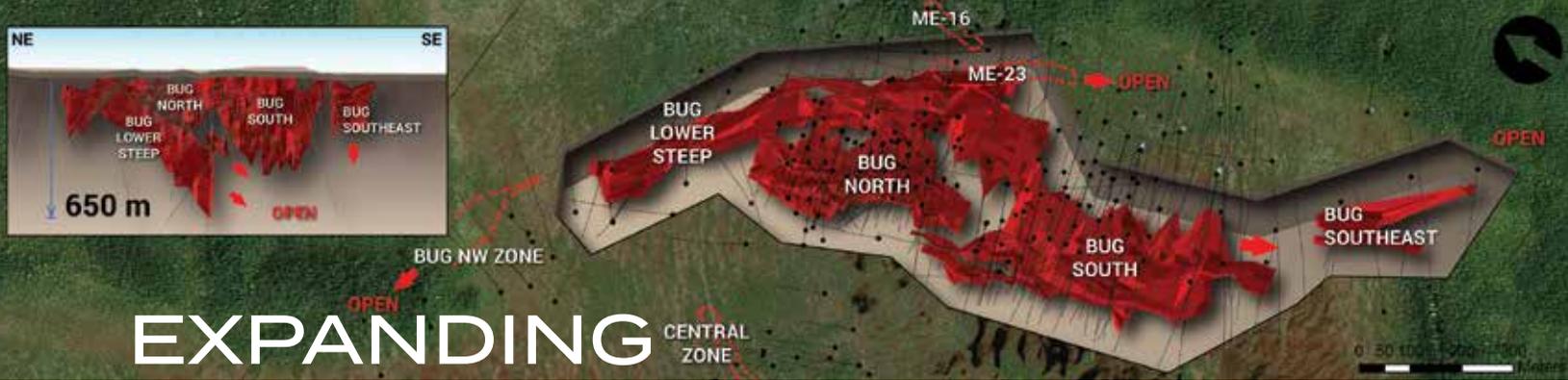
Balmoral currently anticipates receipt of the initial resource estimate prior to the end of the first quarter of 2018.

With the recent strengthening of the nickel price, and the growing interest in Class I nickel supplies to feed the anticipated demand from the electric vehicle battery market, Balmoral has fielded a number of enquiries regarding its near term plans for the Grasset Ni-Cu-Co-PGE deposit. Grasset is the largest undeveloped nickel sulphide deposit in the Abitibi region and remains open for expansion, as do a number of other nickel sulphide discoveries made by the company within the Grasset Ultramafic Complex.

Darin says they will continue to closely monitor the nickel market, including the evolving electric vehicle battery demand stream, and the larger global outlook for nickel production, and could return to active exploration and delineation at Grasset as early as the summer of 2018 if market conditions continue to stabilize and improve.



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THE TURN AROUND SPECIALIST

BRAVADA GOLD CONTINUES TO FIND THE OVERLOOKED HITS

By Christian Granholm

What does it take to turn a swing and a miss into a swing and a hit? Timing? Sure. Luck? Maybe.

“Precision targeting to test new ideas. And knowing when to strike,” Joe Kizis, President of Bravada Gold told The Prospector.

The difference between a staked claim that turns into a long-life mine and an expensive series of empty holes in the ground is not lost on Kizis and his team.

The Nevada-focused exploration and development company, exploring for precious metals in well-established gold trends in one of the world’s best gold jurisdictions, has

earned a reputation amongst its peers as a ‘turn-around specialist’.

“We’re in a mature district in Nevada; we’ve had a long, long history of exploration,” explains Joe.

And yet, Kizis admits he’s always learning.

“We know a lot of things about the geology of gold deposits but there are a lot of things that we thought we knew that weren’t quite right and so when we look at a project in Nevada, if it has gold mineralization and it’s got the sort of signature that we want to see, we take a hard look at it and try to tear apart the geology to the point where we’ve looked for things that people thought they knew, but it turns out they probably weren’t correct.”

” I guess in that way we’re a bit of a turn-around specialist, we look at the geology and we look at the work that was previously done by people and ask ourselves, “Were their assumptions correct?” And in a lot of the cases, they’re not. **“**

“As new data comes out, as new ideas evolve about how deposits form, we’ll do our own geological mapping, sampling, and drilling to test ideas and to come up with better targets.”

The company has a large portfolio of high-quality properties covering a range



Bravada Gold Corporation (BVA-TSX.V; BGAUF-OTCQB; BRTN-Stuttgart) is an exploration and development company with a portfolio of eleven high-quality properties in Nevada, one of the best mining jurisdictions in the world and where important new discoveries continue to be made. During the past 12 years, the Company has successfully identified and advanced properties that have the potential to host high-margin deposits while successfully attracting partners to fund later stages of project development. Currently, three of its Nevada properties are being funded by partners.

PARTNER-FUNDED PROGRAMS – Partners spent approximately US\$750,000 on Bravada’s properties during 2017, resulting in the discovery of shallow, oxide gold mineralization at the Sinter Target on the Baxter property and in the refined high-grade gold target that is currently being permitted for 2018 drilling at Quito. A summary follows:

- **Baxter** – A total of 13 RC drill holes for 2,448 metres in 2017 with seven holes intersecting anomalous gold. Hole BAX17-07 intersected 3.0m of 3.7g/t Au within 9.1m of 1.38g/t Au. Bravada’s funding partner recently returned 100% ownership to the Company and the Company reviewed the extensive database provided. Bravada believes there is an attractive undrilled target in a poorly exposed rhyolitic intrusive center between hole BAX-07 and the Sinter Target approximately 600m to the East.
- **Quito** – Drill permits are expected shortly, with drilling delayed due to winter conditions.
- **Shoshone Pediment** – Mine permitting continues by Baker Hughes, with Bravada holding a royalty on eventual barite production.
- **North Lone Mountain and South Lone Mountain** – Funding partner Nevada Zinc continues to expand the footprint of zinc mineralization on their claims towards Bravada’s South Lone Mountain claims. Should Nevada Zinc complete the purchase of Bravada’s South Lone Mountain claims, Bravada will retain an attractive royalty on base and precious metals. Drill targets have been identified on Bravada’s North Lone Mountain property.

BRAVADA-FUNDED PROGRAMS – Bravada plans limited “proof of concept” drilling programs at two of its self-funded projects:

- **Wind Mountain** – Bravada received an independent Resource Update and a positive PEA in 2012 (see news release NR-07-12, dated May 1, 2012) and has begun a two-hole proof-of-concept test for high-grade “Hishikari-type” gold/silver mineralization beneath the existing disseminated resource at the Wind Mountain property. Assays are expected in February.
- **SF** – Bravada plans to drill-test for high-grade “Carlin-type” gold mineralization at the SF property. Drilling is expected to begin during the 3rd quarter of 2018.
- **Other Nevada Properties** – The Company continues to seek appropriate funding partners to advance its other properties, many of which have significant gold intercepts in drill holes and have targets delineated for additional drilling. A limited amount of targeting is planned for several of these properties to further refine targets.

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Joe Kizis at Wind Mountain

of development stages from early-stage exploration to advanced-stage exploration and pre-development.

Bravada controls 11 Nevada properties, approximately 9,200 hectares, located in the Battle Mountain-Eureka, Walker Lane and Austin gold trends. The company also owns

the Drayton project, an Archean gold property located in Ontario, which it has optioned for possible sale to Duncastle Gold Corp. (now Group Ten Metals, Inc.).

“This company has focused its exploration in Nevada, which continues to be a fabulous place to find new discoveries, particularly gold,” says Joe. “We have developed 11 projects at this point in Nevada. We basically are an exploration company – we develop the exploration targets and bring them along to a point where we can bring in a mining partner, and we’ve been successful with a number of projects.”

Bravada’s Wind Mountain property, a potential near-term producer with a 43-101-compliant resource and a 2012 positive PEA, is at the pre-development stage. The Quito and Baxter properties are Bravada’s most advanced exploration-stage properties, with Quito being advanced by Coeur Mining Inc. until it was recently returned 100% to Bravada. The company works with partners to explore properties and seeks additional qualified partners to advance select properties, many with drill-ready targets.

“Right now our Wind Mountain Project is our most advanced. We have a NI-43-101 independent resource calculation and a PEA that we commissioned in 2012, and we have a number of other projects along some of the major gold belts in Nevada that have gold showings on them and in some cases potentially ore-grade drilling intercepts on them. They’re not outlined to the point where it makes sense to do a 43-101 so we’re in the process of advancing some of those projects right now. We’re in talks with various groups to potentially come in as partners to further those projects; we’ve had a number of majors and minor companies as partners over the years.”

“It’s a little bit different approach – a lot of people would call us a prospect generator – I don’t really like that term because it does suggest that you won’t be doing any drilling, and the drill rig is a very powerful exploration

tool. So when we drill a hole, obviously we’re looking for ore intercepts; you’d like to hit ore on every hole, but that’s not reasonable.”

“So what we try to do is orient those holes and position them such that we get important information that will help us with the next round of drilling. We’ve used that to really good success in a lot of cases. At our previous sister company, Homestake Resource Corporation, for example we would make a discovery generally every other year and that’s because most years as we were drilling to expand our resource deposits, we stepped off and tried some new ideas and some of them didn’t work but some of them did and you know in the long run we’ve had a pretty good success rate of new discoveries.”

That company, where Kizis was also President, and its high-grade gold/silver resource in British Columbia was subsequently sold to Auryn Resources Inc.

“So we try to do that here in Nevada as well. Exploration in Nevada is at a mature stage, requiring conceptual ‘out of the box’ thinking if we are to discover major new deposits rather than to simply add marginally to previously known deposits. Nevada is one of the world’s best regions for discovery and production of gold, and a new high-grade discovery there will richly reward Bravada’s shareholders.”



EXPERIENCED MINEFINDERS DEVELOPING GREAT SHAREHOLDER VALUE IN NORTH AMERICA

SOUTHERN SILVER – High-Grade Ag-Pb-Zn Polymetallic Deposit in the Faja de Plata of Mexico

Cerro Las Minitas Ag-Pb-Zn, 265 sq. km Project, Durango, Mexico:

Updated January 2018 Mineral Resource Estimate (175g/t AgEq cut-off):

Indicated: 33.6Mozs Ag, 319Mlbs Pb and 813Mlbs Zn (**116.1Mozs AgEq; 1.69Blbs ZnEq**); and

Inferred: 20.7Mozs Ag, 131Mlbs Pb and 870Mlbs Zn (**92.7Mozs AgEq; 1.35Blbs ZnEq**)

- 2018 Exploration Program will continue to define the overall size of the project
- 70% of resource Identified new high-grade Ag-Zn-Pb-Cu Skarn Front Deposit; open for expansion
- Strategic new claims with precious metals targets (similar to nearby Avino, or La Preciosa mines)
- 108 drill holes, 49,500 metres, US\$15.5M spent in acquisition and exploration to date

Oro Cu-Mo-Au Project, New Mexico, USA:

- Cu-Mo-Au Porphyry Target - multiple drill-ready targets within six sq km alteration footprint
- Stockpond Gold Target –Phase II drill program 8-10 holes, 1500metres completed
- Z-TEM survey over entire property completed and evaluated; additional claims staked



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BLUE SKIES AHEAD FOR GRAN COLOMBIA GOLD



Some men are not content with an ordinary lot in life. They want more. They dream big. Their plans are on a grander scale. And some of those men are miners.

By Christian Granholm

COLOMBIAN GOLD PRODUCER TALKS EVEN BRIGHTER FUTURE

Serafino Iacono, Executive Co-Chairman and Co-Founder at Gran Colombia Gold, has learned to be one of those men – those that can peek just over the horizon and see the ‘Blue Sky Potential’.

“Blue sky to me means taking the resource to a much greater level,” Serafino told The Prospector. “That not only extends mine life but continues to expand the volumes produced.” Gran Colombia owns a vast tract spanning over 9,000 hectares of prime gold-producing property. It’s district has produced over 5 million ounces

over the last 150 years. Gran Colombia is responsible for pulling 700,000 ounces of that out in just the last seven years. But Serafino says they can do better.

“We did 149,000 ounces of gold production from Segovia in 2017,” leads Serafino, “But we were doing 80,000 for the first few years, up until about 2013, so we’ve ramped up production fairly aggressively over the last few years and we think we can sustain this 150,000 ounce level. The PEA certainly says we’ve got at least another 2 or 3 years at this level, but we think we can carry it out longer than that, but we need to do the drilling to be able to



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bring that onto paper. And we believe that based on the history of the project and the quality of the targets and the high grade nature of the veins that blue sky potential exists.”

Gran Colombia’s optimism is born out by a hard look at the numbers. They’ve got a unique RPP 140 title that allows them to mine in perpetuity so long as there is exploitation of the resource. Current mine life is out to 2026, but that’s based on 2016’s resource numbers and doesn’t take into account their 2017 drilling program.

” We’re mining three of 27 known veins, we’ve got three major mines,” says Serafino. “We’ve only drilled 40% of our known targets – 60% remains to be explored! **“**

“We’ve just had another good year of solid production, another 17,500 meters of drilling and we’re planning another 20,000 meters for 2018. We did some drilling in 2011 and 2012 that took us to a couple million ounces of Measured, Indicated and Inferred

Resources. We firmed that up with another big program in 2016. But there’s still lots of stuff to happen, which we believe will take that mine life out longer and certainly maintain the current production levels as opposed to see if falling off.”

Serafino stresses that when investors are looking at Segovia, they should see it immediately for what it is: a high grade, low cost asset in a historic mining district that has a fair bit of life and opportunity ahead.

“We’ve theoretically drilled just 40%. A number of areas, if you look at the map where we’ve done drilling, there’s just nothing and yet there are known veins in those areas, so if we’re to put in much more substantive and continuous drilling, 20,000 meters a year, how big is the limit? “

While Gran Colombia admits their debt repayments were an issue a couple years ago, on the morning we spoke with Serafino, he had good news.

“We just announced that we are at the outset of a process to refinance our existing senior debt. We have 3 senior convertible debentures that are maturing in 2018, 2020 and 2024. So we are embarking on a process to refinance that with something new, but more importantly, for funding this exploration program. Over the last 2 years we’ve seen significant growth in cash flow as a result of the efforts to grow production and control our costs. And so we’re internally funding our exploration programs from the cash flow we’re generating out of Segovia.”

“To give you an example, we did about \$3 million

of free cash flow in 2016, sort of post restructuring but still having to clean up some of the balance sheet. 2017 our projection is that we’ll have US\$16 million in free cash flow. 2018 and beyond, obviously we expect with current gold prices being strong and continuing our production plan we can do similar or better to what we did in 2017.”

” In 2018 we’ve got 2 main elements to our 20,000 meters drill program: a portion of it will be continuing to infill drill, especially in the inferred areas to tighten them up to Measured and Indicated, but we’ve also got an element of extension drilling, moreso in the coming year, stepping outside of the known mineralization. **“**

“We’ve taken something that is in a historical mining district known for producing gold and we’re proceeding towards having our first Reserve study released in the first half of this year, so there’s a few of those sort of catalysts that we can start to speak to and I think it’s about getting investor quality information to enhance their confidence in the quality of the asset that we have at Segovia.”

“Obviously exploration will prove it out, but I think the operational turn around is giving us the financial capacity to do the drilling, on an ongoing basis, and I think this leads to a continuation of good things for us. And it’s one of the reasons why we believe that going out and refinancing our senior debt at this time is also a good opportunity. There’s interest in the gold market and we’ve got some good wind at our back with our performance over the last couple years at Segovia.”

” The first part of our story was about how we were socializing mining and improving our cost structure but I think now we’re talking about how we target the blue sky potential of our project to achieve a much more robust future than the current run-of-mine profile. **“**

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Oil being liquid, all you have to do is tap into the same underground pool and you've got it made.

By Christian Granholm

However, minerals being a solid, tend to stay put. Yet, a principle for smart-money mineral exploitation can be similar: follow the geological or drill within site of the headframe. (I don't want to rub Rob McEwen's nose in it)

Companies have made fortunes doing precisely as much – when researched well and targeted correctly 'juxtaposition mining' or simply 'staking the trend' is often a recipe for riches.

FREMONT GOLD LTD. OF NEVADA IS LOOKING TO BE THE NEXT IN LINE TO CASH IN.

” Our main project, which is actually two different properties, Gold Canyon and Gold Bar are within and adjacent to McEwen Mining's Gold Bar project, respectively, **“**

Dennis Moore, President and CEO of Fremont Gold told *The Prospector*.

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Dr. Clay Newton, VP Exploration for Fremont Gold, PhD structural geologist and brains behind the operation.

of satellite pits. We picked up Gold Canyon in January of this year.”

“I’m not sure Why McEwen Mining didn’t pick it up, but there is a bit of ore still left in Gold Canyon Pit as well as an historic drill hole just north of Gold Canyon pit which returned 18.3m at 3.48 g/t gold. We are literally only a couple hundred metres from where their operations are going to be and one of their main exploration targets strikes onto our Gold Canyon property

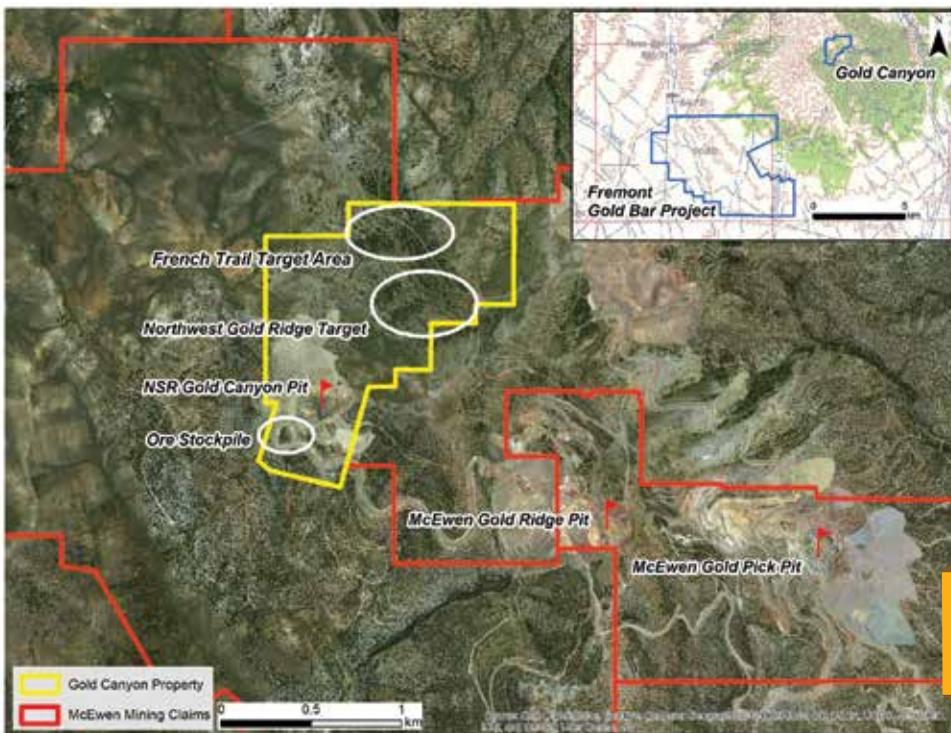
our share price bumped up a bit at the time we announced the acquisition, and the short story is that we’re going to double, triple or quadruple our resource between Gold Bar and Gold Canyon and sell the company to the highest bidder.

“In addition to that we are old school explorers. We staked most of the northern end of the Carlin trend back in October when some ground became available. There doesn’t appear to be any drill holes or pads that we can see on the images, but as an exploration it’s a big land package right up against the

McEwen adopted the name of the original mine for his project but his project is actually a collection of satellite pits for the original Gold Bar mine. Last Friday, McEwen Mining came out today with a revised feasibility study that shows the economics are much better than they originally anticipated. It’s got a 32% internal rate of return after-tax. The CAPEX is very reasonable at \$81M of which they have spent \$9.7 – these numbers really impacts us, as it demonstrates the economic robustness of their project and indicates similar economics for any deposits we eventually define. They’re scheduled to produce nearly

70,000 ounces a year at \$770/ounce, with about 400,000 ounces reserves for a seven-year mine life.”

“Our Gold Bar mine which is right next to McEwen’s project already has a historical source of 147,000 ounces under the old mill. In addition, we acquired the Gold Canyon project which is one of the 5 original satellite pits and is in the midst their project area. We are completely surrounded by them,” states Moore. “If you look on our website you can see the original Gold Bar mine is out on the pediment about 5 km away and then up in the hills just to the northeast is a collection



DENNIS MOORE
President & CEO
Fremont Gold Ltd.

Fremont Gold is strategically placed in Nevada’s prime gold camps. The historic Gold Bar mine and the Gold Canyon project are located in the Gold Bar District in the southern Roberts Mountains. The Gold Canyon project is adjacent to claims owned by McEwen Mining which is moving forward to its development stage of its own Gold Bar mine project (named after the original Gold Bar mine held by Fremont).

The Gold Canyon project is a pit located only 900 meters northwest of McEwen’s Gold Ridge ore body and is part of the same mineralized system as shown above in the map. The four McEwen pits, along with the Gold Canyon pit, were originally operated by Atlas from the late 1980s to early 1990s and were in fact secondary satellite pits to Atlas’ original Gold Bar mine (now Fremont’s), located 5 kms to the southwest of McEwens development project.

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> Carlin trend, within spitting distance of some of the biggest gold mines in the western hemisphere, and well, that makes me excited.”

“When we were doing marketing in Toronto a couple weeks ago, analysts and brokers liked the Gold Bar and Gold Canyon story – they can see that it’s an easy win. Sell the company to McEwen Mining or other group in a couple years but, they didn’t really give a care about the northern Carlin trend that we’d staked. However, actual mining companies looked at the Carlin property were gobsmacked....”you staked that!! Are you willing to do a deal on that?”

“That piece of ground is blue sky, but we are right on the end of the trend up the trend from Gold Strike and Barricks bread-and-butter, the property that made Barrick what it is. We’re right up against the last pit on the end of the trend.”

“So we’re doing the cheap stuff on it; ground mag and geochem sampling in order to develop a few targets and then I will either joint venture it out -- and there is a line of people interested

in it -- or if I get enough money in the treasury and the next financing I’ll stick a couple holes in it and see what we come up with.”

“Sure, the Gold Bar story has the ability to turn Fremont into a 2 to 3 dollars share price, but if we hit something up there in the northern Carlin trend, the sky’s the limit.

“And then we have a couple of earlier starter properties. Hurricane, which in itself is a pretty good play - it was the property we did the RTO on back in July. It’s a former Pegasus property. It’s immediately along strike from Barrick’s other big camp: Pipeline and Cortez Hills and Goldrush. If you look at the map and you put a ruler along those three deposits and you look 12 miles further north it goes right through Hurricane. It was drilled by Pegasus back in the 80’s: 35 shallow holes, 19 of which hit gold! The best ones are 18.5 m at 2.88 g/t, another one of 15m at 1.5g/t 1/2 g and 3m at 3.6g/t, all from surface.”

“At the moment Gold Bar is the focus; but Hurricane deserves a couple drill

Dennis Moore, President and CEO, Fremont Gold.



holes and I’d like to put a couple drill holes in it. We did some trenching there; we got a bulldozer, opened up the old roads, put some trenches on top and we got 103m at 0.56 g/t. That’s

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Ronald-Peter Stöferle, Managing Partner & Fund Manager, Incrementum

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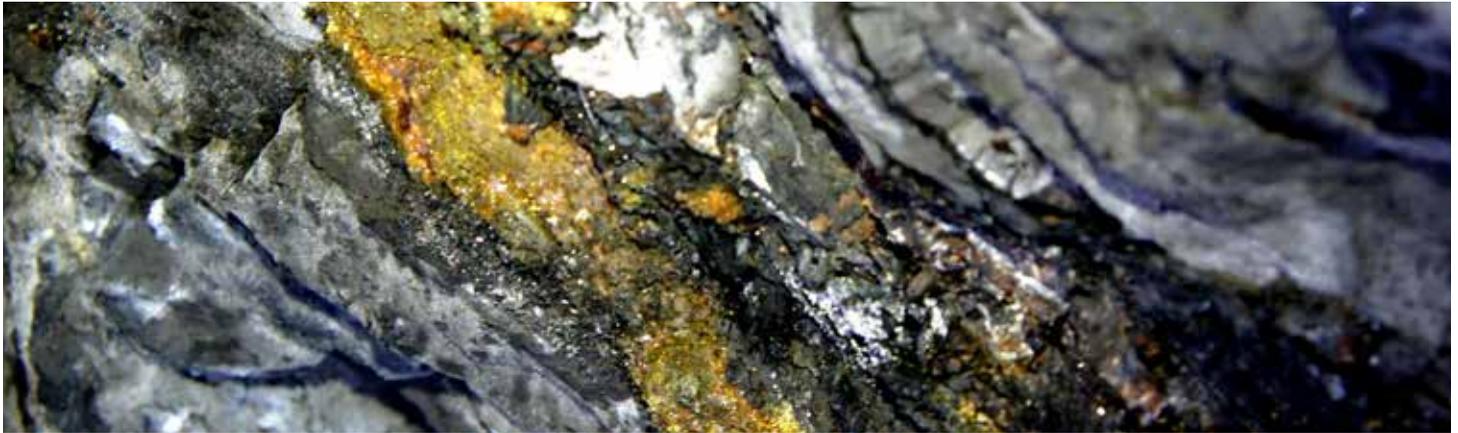
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ore, at surface. It's quite a prospective property as well."

"And then our last but not necessarily least important is a district play where the Getchel trend intersects the Battle Mountain trend. Newmont has couple of old mines there that they had up for joint venture called the Adelaide District."

"We call it Gold Run and we staked everything around them. We negotiated a deal Newmont on it, agreed to it, and then they reneged unfortunately."

"But whoever does the deal with Newmont will have to come to us because we have the strike extent of what's coming off their properties and there's a lot of smoke on our ground. Lots of old pits as well as old skarn workings."

"We've only taken a handful of samples but they all go over a gram at surface."

” *We're lean and mean; we sublet offices in Vancouver - our burn rate is a couple thousand dollars a month; have*

1/2 million dollars in the treasury.



Moore has been around the block on these ventures and he knows it's all about timing.

” *We have a couple of the majors looking at doing a strategic acquisition as well. It's all happening now. Finally, right before PDAC.*





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Hole	From (meters)	To (meters)	Intercept length (meters)	Gold grams per tonne (g/T)
P17-03	62.5	64.0	1.52	51.00
P17-05	21.3	22.8	1.50	17.90
P17-08	30.5	39.6	9.15	27.80
P17-10	25.9	38.1	12.20	49.49
Including	27.4	29.0	1.52	340.90
P17-12	57.9	62.5	4.57	14.52
P17-17	8.4	13.0	4.57	43.80
P17-18	54.1	64.0	9.91	15.27

Phase III drilling starting February 2018

Robert G. Carrington President & CEO – www.newrangegold.com

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1 2 3, ABEN IS A THREE TRICK PONY RIDE

By Richard (Rick) Mills

As a general rule, the most successful man in life is the man who has the best information

One of the most interesting area plays to excite the junior mining market these days is the Golden Triangle of northwest British Columbia.

With a rich gold mining history that spans 100 years, the Golden Triangle, just inland from the Alaska panhandle, has been the site of three gold rushes and some of Canada's greatest mines, including Premier, Snip and Eskay Creek. Other significant and well known deposits located within the Triangle include Brucejack, Galore Creek, Copper Canyon, Schaft Creek, KSM, Granduc, and Red Chris.

Premier Gold Mine, which started operations at Premier in 1918, returned a whopping 200% on the stock market between 1921 and 1923. The Snip Gold Mine produced a million ounces in the 1990s at an eye-watering average grade of 27.5 grams per tonne (g/t), and Eskay Creek was Canada's highest grade gold mine and the world's fifth largest silver producer, with production well over 3 million ounces of gold and 160 million ounces of silver.

the opening of Pretium's Brucejack mine last July. With 14.1 g/t gold in reserves, Brucejack, an underground gold and silver mine, was considered the highest-grade new mine in 2016 according to a survey by Infomine.

AREA PLAY

Area plays, where one company makes a discovery then dozens of other companies rush in to stake all around them, are one of the very foundations of our junior markets. Some noteworthy area plays are Hemlo in 1982, Eskay Creek in 1990, Lac de Gras in 1992, Voisey's Bay in 1995 and the Yukon's White gold rush in 2010.

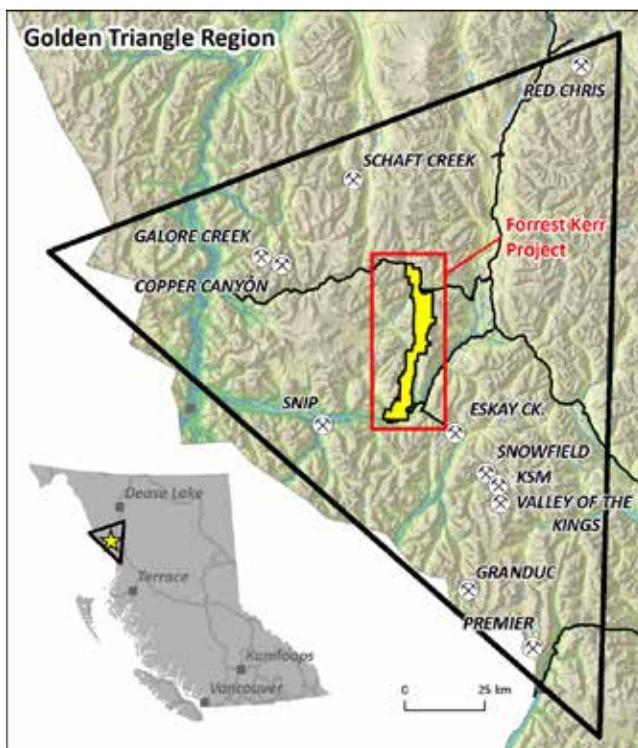
I alerted my readers to the developing gold rush in Canada's Yukon Territory and said, in my opinion buying Underworld, Atac and Kaminak over the winter of 2010 and holding till fall 2010 drill results should work out very well.

Kinross bought out Underworld Resources (TSX.V:UW) in March 2010 (the transaction valued the fully-diluted share capital of Underworld at C\$139.2 million). ATAC Resources Ltd. (TSX.V:ATC) went from a dollar a share in January to over \$8. Kaminak Gold Corp. (TSX.V:KAM) entered into a buyout agreement with Goldcorp Inc. (TSX.G) for \$520,000,000 in May of 2016.

Given very legitimate, and increasing daily concerns about increasing country risk, China's growing aggression, a simmering middle east,

But after this amazing rush of discoveries the Golden Triangle, at least news and investor interest wise, seemed to go dormant; isolated from major infrastructure, the area was expensive to conduct sampling, surveys and drill programs, and due to its harsh winter climate, only accessible for half a year.

Lately, however, there has been a resurgence of interest in the Golden Triangle, with something of a staking rush going on there as juniors position themselves for the next discovery hole. The excitement is being driven mostly by new road and power infrastructure built by the BC government, and





mining jurisdictions in the world today. And all the elements needed to kick off a new area play are here:

- Spectacular new discoveries (and follow up discoveries by others) that are truly world class in grade and size.
- A discovery with a new geological twist or surprise.
- A jurisdiction with safe and reasonable tenure that's amenable to mineral exploration and development.

As the story of British Columbia's Golden Triangle unfolds I believe we can expect exciting times for those investors who get involved with the various companies participating in, what still are, the very early days of what is a developing area play.

Aben Resources (TSXV:ABN) is a Canadian junior resource company that has three separate projects on the go, including its Forrest Kerr in the Golden Triangle, located between the Snip and Eskay Creek mines and south of the Schaft Creek mine. Recent discoveries by Colorado Resources (KSM) and GT Gold (Tatogga) are close by.

The other two development projects it has underway are the Chico Gold Project in Saskatchewan and the Justin Gold Project in the Yukon. Let's get started on ABN's Forest Kerr Project.

"It's been getting bigger and bigger each year," Aben CEO Jim Pettit told Ahead of the Herd in a recent interview, referring to the Golden Triangle area play. He said the difference between

a nuclear ICBM armed North Korea seemingly itching for a confrontation, two nuclear armed bitter enemies, India and Pakistan, duking it out over the Kashmir, the far right in the U.S. and Europe fanning racial tensions, Brexit, China versus India battles over borders/water and sustained negative real interest rates makes this an extremely timely article about what is going to be a truly exciting, result orientated news generating gold area play.

Canada's Province of British Columbia is one of the most geologically prospective

ABEN RESOURCES

TSX-Venture Exchange:	ABN
US OTC Pink Symbol:	ABNAF
Frankfurt Exchange:	E2L2
Shares Outstanding:	62,698,776
Fully Diluted Shares:	93,734,665
Recent Share Price:	CDN \$0.16
Market Capitalization:	CDN \$10.0 million

two years ago - when Aben acquired Forrest Kerr through option agreements on three properties, whereby ABN can earn 100% interest by spending \$3 million by June 2020 - and when they started drilling last year, was dramatic.

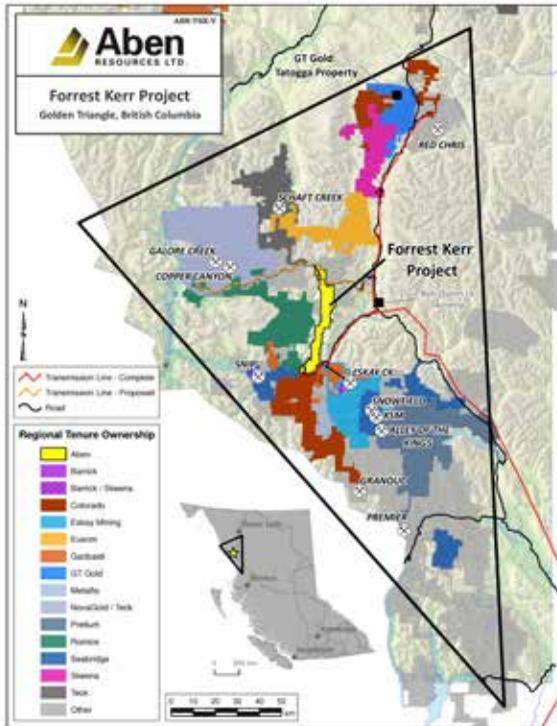
Aben Resources Ltd. (TSX-V: ABN) is a publicly traded Canadian **GOLD** exploration company with significant projects in **BRITISH COLUMBIA'S GOLDEN TRIANGLE, SASKATCHEWAN** and the **YUKON**.



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326 g/t gold over 0.45 meters. However, the high grades were not followed up on due to high drilling costs, limited accessibility, and glacier coverage in the Golden Triangle. Recent glacial recession and significant improvements to infrastructure - construction of the 335-km Northwest Transmission Line, a new three-dam hydroelectric facility (AltaGas' Forrest Kerr, the largest run-of-river project in the province and an engineering marvel), and the paving of the Stewart-Cassiar highway north from Hazelton - have lowered exploration costs and made the project more accessible. A 250-man camp, on the southern end of ABN's Forest Kerr Project, owned by AltaGas serves as a base and staging ground for operations. The property is accessible by road and has an existing power line and hydroelectric facilities on the southern part of the property.

new way, said Pettit. Aben's technical team spent over a year analyzing and reinterpreting the historical data with the help of structural geologists to get a better understanding of the existing targets and high-grade gold mineralization at the project.

In 2017 Aben decided to begin exploring around the Boundary Zone, where the highest grades were found, and stepping out from there.

"We said let's take those results, do the fieldwork around it, give or take a few kilometers in either direction, find out what the geo-chem is telling us and see if there's an extension possible for these holes," said Pettit.

The results of a nine-hole drill campaign that started last summer were extremely positive for Aben. Continuous mineralization was identified in the first three holes of the North Boundary Zone. Highlights included 21.5 g/t gold, 28.5 g/t silver and 3.1% copper over 6 meters; 2.91 g/t gold, 5.2 g/t silver and 0.6% copper over 14 meters; and the North Boundary Zone mineralization remains open in multiple directions with numerous soil geochemical anomalies and geophysical targets yet to be drill-tested.

According to a November 6, 2017 press release:

The high grade gold and silver mineralization encountered in the first three drill holes at North Boundary represent an exciting new target for further exploration. In addition, some of the most widespread and highly anomalous gold-in-soil anomalies remain untested over an area that extends in excess of 2 kilometers southward from the 2017 drill locations.

Adding to that, Pettit said "you've got very, very broad intersections in all three holes, at all three angles, with a very high-grade core in each one, so that's beautiful."

He said Aben anticipates doubling the 2017 drill program at Forrest Kerr this year, as the company chases more high-grade mineralization found in the new North Boundary zone in a southerly direction up to possibly 12 kilometers. Area plays flourish because new discoveries rekindle faith in the rags-to-riches story our junior resource sector is built on. History has proven time

"Computer staking has allowed for almost all the land available to be staked. Companies were sending their people into the field for the first time to figure out what their ground has to offer for the next season of work," said Pettit, who was chief executive of Bayfield Ventures in Ontario when it was taken out by New Gold in 2014.

Other notable members of the Aben management team include board chair Ron Netolitzky, who has been credited with discovering and putting the Eskey Creek, Snip and Brewery Creek mines into production; director and geologist Tim Termuende, who has explored around Forrest Kerr since the early 1990s; and VP Exploration Cornell McDowell, who helped take Gold Reach's Ootsa copper-gold project in BC from initial exploration to resource development, which ended with the delivery of a positive PEA.

FORREST KERR

When Aben acquired the Forrest Kerr set of properties they came with a significant amount of exploration - 120 holes and about 20,000 soil samples. Highlights of historical drilling included the Carcass Creek hole which returned 9.87 g/t gold over 29 meters and the Forrest Creek hole with 2.28 g/t, 0.3% copper and 6.3 g/t silver over 28 meters. The most promising intersection was in the Boundary Zone hole which returned 33.4 g/t gold over 11 meters including

Aben was interested in the 23,000-hectare land package because of the Kerr fault - a large structural feature that the company theorizes may be a significant gold source for Golden Triangle plays. The strategy is to search for splays that come off the main Kerr fault.

According to a recent corporate presentation:

Aben's Forrest Kerr claim package encompasses in excess of 23,000 hectares which consists of a 40 km long north-south belt overlying rocks of the Hazelton and Stuhini Groups, a complex assemblage of volcanic accumulations with intervening sedimentary sequences which are host to significant gold deposits in the Golden Triangle. Pettit compares the Forrest Kerr geology they are exploring to Pretium's Brucejack, which is described by Pretium as "a deformed porphyry-related sulfidation Au-Ag epithermal deposit."

Former explorers around Forrest Kerr were looking for VMS-type deposits similar to the Eskey Creek mine, but the property is being looked at in a

and time again that junior exploration stocks can write a very exciting discovery story and reward investors with multiple returns on their capital. With gold @ US\$1,341.00/Cdn\$1,647.00 (at the time of writing) the time line to get work initiated will increasingly become much more fast-paced. Exploration and assay results will pour in well into 2018 and beyond.

Industry observers, your author included, are extremely optimistic that additional gold deposits await discovery.

It is still very early days in BC's Golden Triangle Area Play and the greatest rewards lie ahead of us. Outside the box geological modeling, massive exploration and drill programs generating news for years, selecting participating junior's after careful due diligence and having the patience to let the story play out over the coming months should be on all our radar screens.

CHICO

While less hyped than the Golden Triangle, an equally if not even more prospective, and much more

advanced, being a drill ready gold play is Aben's Chico Gold Project in northern Saskatchewan.

By spending \$4.5 million in exploration by 2020, the company has the right to earn an 80% interest in the Chico property currently owned by Eagle Plains Resources.

Chico is located 125 kilometers from La Ronge, SK, and 40 km south of SSR Mining's Seabee/Santoy mine. The underground gold mine has been operating since 1991 and has so far produced 1.2 million ounces.

Silver Standard Resources (the predecessor to SSR Mining) acquired the mine in 2016 through its purchase of Claude Resources for \$337 million.

The interesting part about Chico is the amount of exploratory work already done on the 4,657-hectare property by Eagle Plains. Highlights include a 1.5-kilometre mineralized corridor which has been confirmed by geophysical surveys. Soil samples revealed up to 4.5 g/t gold, and rock

samples collected in 2016 ranged from trace quantities to 20.2 g/t.

Trenching and drilling carried out by Corona Corporation and Cameco (before it became a uranium company) defined a 1,400m strike length, although drilling never went deeper than 110 meters. The chip samples though were impressive, with trenching by Corona returning five chip samples greater than 1,000 parts per billion (ppb) gold. Follow-up diamond drilling by Cameco returned five intercepts ranging from 0.51 g/t gold over 1.5 meter, to 36 g/t gold over 0.3m.

The main thrust of Eagle Plains' 2016 exploration program was to compare the mineralization at Chico to the nearby Santoy and Seabee deposits. It was the shared proximity to the Tabernor fault - a 1,500-kilometer structure that runs from the northern Saskatchewan to South Dakota - that interested Eagle Plains and Aben in Chico.

"It's kind of like the Cadillac fault and Destor Porcupine faults [in Quebec's Abitibi Gold Belt]. They run northeast/west. This one runs north/south, from Rabbit Lake down to South Dakota, to the big [40-million ounce] Homestake Mine," said Pettit. "The rock we're seeing at surface hosts some gold-bearing quartz veins. They're everywhere. There are splays that come off the main Tabbenorr fault - chemical associations with copper, gold, silver, potassic, carbonate, hematite. It's got all the right alterations."

Indeed an intriguing question is whether the promising geochemical and sampling results taken at surface are connected to the IP geophysical survey which shows high chargeability up to about 200 meters below surface (higher chargeability often corresponds to the presence of sulfide minerals such as pyrite, pyrrhotite and chalcopyrite, which are commonly associated with gold mineralization).

The discovery horizon in the area is 200-250m. Historically drilling has been done only to 150m. The red dome in the photos is the massive geophysical anomaly rising to 200m below the surface. Normally I wouldn't get too excited about just geophysics but it's matched on top by geochem, surface sampling over a fairly large surface. When you have this kind of a massive 3d chargeability with surface mineralization, and it's scheduled to be drilled late February, I pay attention.

From the website: Aben's Chico Gold Project, Saskatchewan 3D Chargeability Video: <https://vimeo.com/250548099>

3D model depicts areas of higher chargeability in subsurface rocks through the use of warm colours (purple, red and yellow). Note large high chargeability root zone under middle of Chico Structural Zone (red lined area on surface) with yellow chutes extending to surface.





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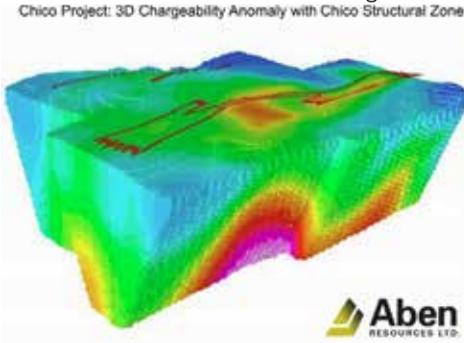
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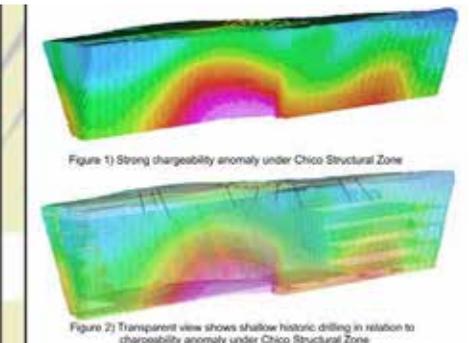
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“We actually have two shear zone areas that are parallel and it’s underneath the whole thing. It’s gold-bearing, we know that because we’ve got all the old drill results. So where’s it coming from?”



In late 2009 early 2010 no one had yet defined a geological model for the White Gold occurrences because the geology of the Underworld discovery was different than other discoveries in the Tintina



Probably straight below, that’s what we think. So we’re going to go find out,” said Pettit.

Aben announced on January 15 that permitting and planning is underway for a winter drill program at Chico expected to start in late February.

The 3,000-metre program comprising 25 locations will coincide with a 10,000-metre drill program being carried out by SSR on Eagle Plains’ Fisher property located 6 kilometers north of Chico. The plan is to drill along strike and to depth near previous high-grade drill intercepts.

JUSTIN

Prior to the option agreements at Forrest Kerr, Aben was working in the Yukon Territory, the site of an area play my readers are very familiar with, the White Gold District. The White Gold District lies within the Tintina Gold Belt (a 200-km-wide, 1,200-km long arc extending from northern British Columbia into southwest Alaska) and is underlain by rocks of the Yukon-Tanana geologic terrane.

The Tintina Gold Belt includes such large gold deposits as Pogo (3.6 M ozs P & P reserves), Fort Knox (3.8 M ounces P & P reserves, 1.7 M ozs M & I resources), True North and Donlin Creek (29.3 M ozs Au Proven & Probable reserves, 6.0 M ozs Au Measured & Indicated resources).

Dawson City geologist Shawn Ryan dug deeper than earlier prospectors while soil sampling, and eventually struck pay dirt. Ryan sold his White Gold property to Underworld Resources, which on its fourth drill hole hit gold. As we know Underworld was later taken out by Kinross Gold.

gold belt. This was extremely significant because it meant broad areas that had seen scant attention during past exploration efforts would now become the focus of intensive work programs that had a very real potential for success.

Around the same time, 2010, Aben Resources was picking up properties all over the Yukon. Aben and Eagle Plains optioned off all of them but hung onto one they figured was most prospective: Justin.

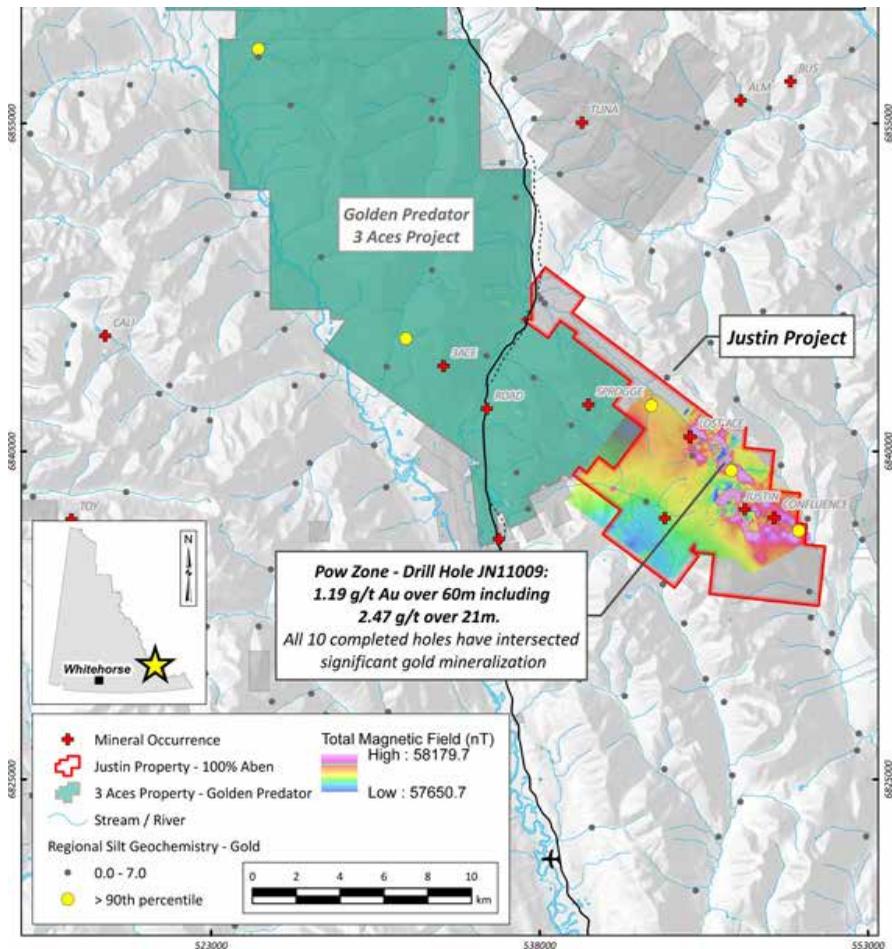
The 18,314-acre land package is contiguous to Golden Predator’s 3 Aces project, which includes 6 mineralized areas that extend over a 35-kilometer gold trend.

“The Justin stuck out because while the guys were doing fieldwork, they literally tripped over the POW zone,” Pettit recalled. “It was exposed at surface, they took some samples, and boom, there’s gold in it. We said let’s go back and drill it. So from 2011, towards the end of that season, we drilled a few holes, and then more in 2012.”

Ten of 19 holes turned out to be mineralized. Significant drill results included 2.47 g/t over 21 meters within 60 meters of 1.19 g/t gold, and 46.4m of 1.49 g/t.

According to Aben, Justin has the potential for both high-grade and bulk tonnage mineralization - epithermal, skarn and sediment-hosted - throughout a 3.5 kilometer by half a kilometer trend encompassing the Confluence, Main, Kangas and POW zones.

“It’s a classic intrusion-related gold system. You’ve got this younger intrusion coming up into the area,



and it's a massive area. Generally, you would get bulk tonnage from those," said Pettit, comparing it to Kinross' 4.3 million-ounce Fort Knox operation in Alaska, Golden Predator's Brewery Creek mine, and the Coffee gold deposit in the Yukon. The latter owned by Kaminak Gold was acquired by Goldcorp in 2016 for CAD\$520 million.

Last summer ABN discovered the Lost Ace Zone which is just west of the POW Zone. Assays from the 2017 trenching program returned encouraging results - TR17-004 returned 1.44 g/T Au over 5.00 m true thickness, including 2.11 g/T Au over 3.85 m true thickness and 4.77 g/T Au over 1.0 m. The gold-bearing vein system occurs in a geologic setting that is very similar to mineralization present on Golden Predators 3 Ace Project located immediately NW of the Justin claim group.

A 3.8kg bulk soil sample collected for gold grain count analysis and classification from a location 115 meters upslope from the Lost Ace Zone returned a total of 1135 visible gold grains, that's highly anomalous. More important, of the 1135 gold grains recovered, 1049 gold grains were classified as pristine. Finding

such a high percentage of pristine gold grains in your sample could suggest you are close to the lode source.

The Company plans follow-up exploration in 2018 to continue to build upon their recent Justin Project success.

CONCLUSION

It's common for a junior gold company to have one strong property worthy of raising funds for an exploration program, a one trick pony. Miss on the one project and the junior goes to sleep while investors flee. Having three properties that can all be considered stand-alone projects of which any two could have easily been spun out into separate companies is rare.

Remember this important fact - mines aren't found, they are built. Many times it takes years of exploration, many different programs run by very different geologists trying different models. A big part of Aben's appeal is that the company is working on properties with established data - giving it a leg up on explorers that are the first or second to go into an area and start poking holes in the ground. The Forrest Kerr

and Chico properties have both been extensively explored. Aben has taken all that historical data and reinterpreted it, coming up with new theories and ways of getting at the mineralization they already know is there.

Chico is drill ready. Many discoveries, all deserving follow up work have been made on Forest Kerr. Justin, despite not being ABN's primary or even secondary focus of exploration effort already has two exciting discoveries with the potential for more.

As an investor, all of this gives me the confidence that Aben is chasing something real, three real projects that have to have more money spent on them to see what's there. Aben is a true three trick pony for us investors to ride. That means a lot of news over the rest of the year, which means a lot of eyes on the stock. For that reason, I have Aben Resources on my radar screen. Is ABN on yours?

If not, maybe it should be.

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SUPER ROYALTIES, CHINESE COBALT AND THE CONGO

WHY AMERICAN MANGANESE MIGHT BE THE WEST'S BEST FRIEND

By Christian Granholm

It's interesting how such a vital component of our electronics is produced mainly as a by-product from mining other metals. Roughly 98% of cobalt is sourced during the extraction of other materials. It's almost like the fact it's largely a by-product means it's importance has been easy to overlook. Until it's almost too late.

While current global demand for cobalt is rising steadily, every analyst worth their salt has been warning for some time that cobalt demand is about to explode.

The coming generation of lithium ion cells is expected to rely very heavily on cobalt and current production isn't prepared to meet that demand. Worse, for those of us in the West, that supply is controlled by outside sources whose grip is tightening ever firmer.

With China responsible for about half of world's output and The Democratic Republic of the Congo (DRC) supplying the other half, it's worth noticing when China buys up a cobalt mine in the DRC (they just bought one Freeport).

As the world's leading consumer of cobalt, China has been making swift and decisive moves for some time now to lock up as much of the global supply of cobalt as feasible.

Wu Lijue, chairman of Guangdong Jiana Energy Technology Co, a supplier of cobalt salts and other materials for EV battery cathodes, admits his company has quietly been in talks with suppliers both in Canada and Australia. Similiar Chinese companies have also been doing their best to lock in their supply chains.

Meanwhile, back in the Congo, the corruption-plagued government just announced new royalties on cobalt mines, including so-called "super royalties".

Super royalties are an extra, high-percentage royalty tacked on over and above regular royalties. In the case of the Congo, where they just added a new 10% tax on cobalt, the super royalty is a further 50% tax if you sell any metal above 25% of whatever you determined was a likely price in your feasibility study.

A 50% super tax!

Who's going to build a mine under those kind of super royalties? No one. Companies currently operating in the DRC, who believed they would had a ten year exemption which would protect them from any sudden changes, are getting one nasty surprise about what a regime can do to mess up your business plan and put you out of business.



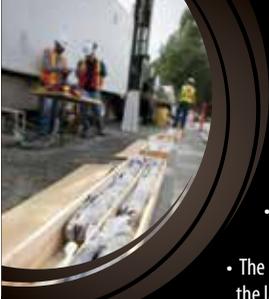
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SO WHAT WILL WE DO WHEN THERE'S NO NEW SOURCES OF COBALT LEFT TO BUY?

Everybody agrees that battery powered vehicles are the future of our roads, but with the price of cobalt spiking upwards (\$80,500) at a phenomenal rate, where are we going to get the cobalt to power them?

For starters, we need to do better at recycling the precious cobalt we already use and throw away. And by better, I mean we need to get governmental support and mandatory minimums for battery recycling.

Just like we did for lead, when lead-acid batteries were the only way to start your car, the West pioneered the methods and enacted the legislation to make lead the most recycled metal on earth. It's time for cobalt to be treated in the same manner. We need companies like American Manganese and their patenting cobalt recycling technology to be not only widespread, but nation wide.

American Manganese Inc. is a diversified specialty and critical metal company focused on capitalizing on its patented

intellectual property through low cost production or recovery from recycling 100% of the cathode metals Cobalt/Lithium/Nickel/ Manganese and Aluminum of spent electric vehicle lithium ion rechargeable batteries.

The revolutionary process provides a cleaner, environmentally sustainable recycling alternative to the current disposal options of either landfilling or smelting the spent lithium ion electric vehicle batteries.

” *The reason North America is facing such a shortage is simple,” explains Larry Reaugh, President and CEO of American Manganese Inc. “China has become the dominant player when it comes to the global supply of critical metals. While China doesn't necessarily have the most critical deposits, they have been able to supply these metals at an inexpensive rate and effectively supply the global demand. That however is changing.* **“**

“China has taken a second look at their production of critical metals and has decided to drastically scale back their export of these metals. Their rationale is twofold; one, they no longer want to simply provide the world with the raw material, but rather, have the final manufactured products created in China, adding more jobs and more opportunity to the Chinese economy.”

It's clear there are critical shortages of vital metals such as cobalt, which are only going to get worse. China is doing something about it. The Congo is arguably making it worse. In North America, we need to have our own plan, and it need to include recycling from companies like American Manganese.

Samsung, one of the world's largest producers of electronics and therefore a key player in the cobalt conundrum, has recently made public it's own desire to stabilize their cobalt supply. Samsung SDI, an affiliate of Samsung Electronics Co., announced their intention to purchase a stake in a company with recycling technology and sign a deal to ensure long-term cobalt supplies, but stopped short of naming the company, only mentioning American Manganese as a leading company in the field.



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FROM DISCOVERY TO PROFITABLE PRODUCTION IN RECORD TIME

PASINEX RESOURCES LTD. SETS STANDARD FOR ZINC PRODUCTION

The price of zinc continues to rise dramatically, pushing past US\$3,500 a tonne, it's best level since 2007. As global stocks of the metal, used primarily to galvanize steel, remain tight, several factors are at play which analysts believe will see the price rise significantly higher. And soon.

by Christian Granholm

According to a new report by Wood Mackenzie, global zinc stockpiles fell by a third in 2017 to 1.8 million tons, equivalent to just 47 days of global usage. The combination of scheduled mine closures, cuts by top producer Glencore and the impact of environmental inspections in China has depleted global stocks of concentrate. Woods Mackenzie says the stockpile will reach "a critically low level" by Q2 2018, and they estimate that the price per tonne will rise beyond US\$4,000.

The authors of the report are confident in their views, "As the rapid escalation of the price thus far in 2018 has demonstrated, there is a strong possibility that investor enthusiasm will pre-empt the tightness in the refined market and the cyclical peak in the price could be higher and sooner than our base case assumption of a Q1 2019 average of \$4,100/t."

All of this is not only welcome news but couldn't be better timing for Pasinex Resources CEO Steve Williams.

"Pasinex Resources Limited is a mining company focused on the production and exploration of zinc," Steve told *The*

Prospector, "one of the very few pure play zinc companies in production."

"The company has turned a new discovery in 2013 into a producing mine in record time and has since continually expanded the resource." As the price of zinc has doubled from the start of 2016, Pasinex finds themselves in an envious position.

"The company has turned a new zinc discovery in 2013 into a producing mine in record time and has since continually expanded the resource."

Pasinex Resources CEO Steve Williams

explains Steve.

"Currently the Pinargozou mine has a compliant resource of about 140

"From Pasinex' 50% owned Pinargozou mine in Turkey, the zinc ore is direct-shipped and sold at spot prices which contributed to a greater than 50% profit margin in Q3, 2017 on the level of the Turkish JV company,"





million pounds of contained zinc, which gives the company a runway of at least another three years of production at current levels.” Rather than using the term “mine life” Steve emphasizes that the current resource

is only a “maiden resource” which is likely to grow. “We are very confident to add new resources as we continue to explore – this year for the first time also on a regional scale surrounding our Pinargozou project.”

Steve has correctly anticipated the growing need for zinc and moved to exploit his position.

“Pinargozu has improved productivity by adding a fourth adit on the property. This should facilitate the production of 60,000 tonnes of DSO material expected in 2018, up from 31,148 tonnes in 2016, and 10,224 tonnes in 2015.

“Recently, the company has also grown its zinc portfolio with the acquisition of the Gunman property in Nevada, thereby making Pasinex a two project company.”

Steve shared his vision for the coming quarters and outlined his plans to further the company’s ultimate goal.

“The mission of Pasinex is to build a mid-tier zinc company based on its mining and exploration projects in Turkey and Nevada,” he stated.

“For 2018, Pasinex and its Turkish partner Akmetal A.S. plan to step up exploration also on the regional scale with a US\$3 million exploration program slated for Turkey.”

Williams was also quick to point out that not only is the mineral price high, but Pasinex has taken great pains to keep their costs low.

“Pasinex should range amongst the lowest cost producers in the industry as costs occur in Turkish lira whereas cash-flow from sales is in US dollars,” says Steve. “This is a seemingly obvious but important point which should not be understated.”

The Gunman project in Nevada is thought to be a carbonate replacement style zinc deposit (similar to Pinargozu) – located south of Elko in Nevada. Preliminary, but limited drilling, had indicated zinc mineralization from 2 – 30% Zn in RC and diamond drilling.

Work in Nevada is scheduled to begin shortly.



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PROJECT GENERATOR: GLOBEX MINING ENTERPRISES INC.

(GMX: TSX-V, GLBXF: OTCQX, G1MN: FSE)

By David O'Brien

We've been covering this prolific PROJECT GENERATOR with over 160 projects on the go in various stages, predominantly in the Quebec and Ontario region, famous for long-standing world class production, buttressed by excellent infrastructure and a 'friendly' mining environment, both community- and government-wise. GMX has other properties in the eastern U.S. and in Germany, also in favourable environments.

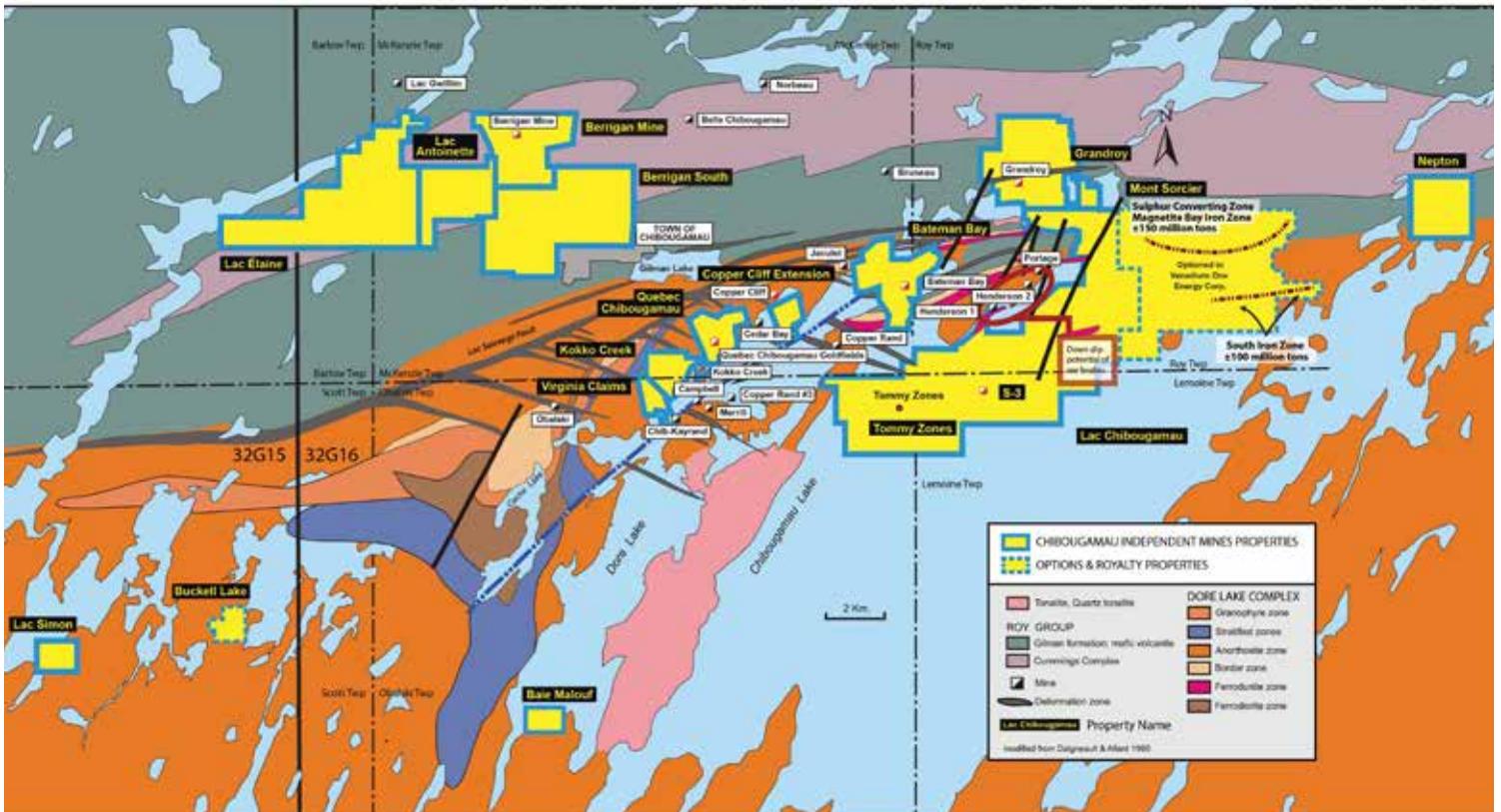
There are Joint Venture Partnerships and streaming Royalties including

GMRs. Key to the health of GMX's balance sheet is Revenues, low cost of production based on using other companies' funds and NO DEBT. Not bad for a 'junior', eh.

There's recent News on the **Donalda Gold Mine Property**, so let's start there. **Falco Resources Limited (FPC TSX-V)** reported an update on exploration on Globex's **Donalda Royalty Property**. Globex sold the former Donalda Gold Mine Property to Falco in September 2017 for \$300,000, 350,000 Falco shares, 350,000 five year Falco warrants and a 2.5% Gross Metal Royalty.

Highlights about Falco's plans are best revealed by quoting directly from a recent Falco News Release authored by **Jack Stoch**, who is the **Qualified Person** under NI 43-101:

"2018 Donalda Exploration Program On December 21, 2017, the Company [Falco] closed a \$8.5 million private placement financing to fund its 2018 exploration program. The bulk of the placement proceeds will be spent on the Donalda property and surrounding properties located near Horne and Quemont. The Donalda property is located 800 metres east of the Horne 5 deposit. In 2017, about 4,700 metres



were drilled on the Donalda property, results are pending. The drilling consisted of testing the extensions of the known mineralization and confirming historical results. Following the reception of results, a preliminary NI 43-101 resources calculation will be initiated. Given its close proximity to the Horne 5 deposit, potential underground mineralization would be accessible from the Horne 5 future underground infrastructure. The Donalda targets consists of a gold quartz vein system, however the volcanogenic massive sulfide potential remains to be tested.

This press release was written by Jack Stoch, Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101, which was released by Falco.

Globex Mining Enterprises is a PROJECT GENERATOR (Property Bank), which takes many forms, as the paragraph above about Falco demonstrates: money, shares, warrants and Royalties; so we thought we'd share a few others that also have different 'structures'

and methodologies of payouts [even if it's just a slightly different percentage].

GMX has a Royalty Interest in the Chibougamau mining camp. The Royalty covers all of the **Chibougamau Independent Mines' (CBG: TSX-V)** land package, which is half the entire mining camp.

There are currently (as of '18 02 17) 16 properties included in the Arrangement that, on "October 19, 2012, Globex shareholders approved under a proposed **Arrangement Agreement** involving Globex and CBG. Upon completion of the Arrangement Agreement, Globex transferred 100% interest in the mineral resource properties known as the "**Chibougamau Mining Camp Property**" together with cash and certain securities held by Globex to CBG subject to a 3% GMR in favour of Globex. In return, Globex shareholders received one common share of CBG for each common share of Globex held on the effective date of the Arrangement Agreement. On December 29th, 2012, the Chibougamau Mining Camp Properties were transferred to CBG." If you'd like to investigate this

property group, here's the link: <http://www.globexmining.com/property.php?id=148>

Another, for instance; the most recent monthly Royalty payment from GMX's **Mid-Tennessee Zinc Project** for December was CA\$170,000 and they are only at approximately 70% of rated production potential... which portends even greater revenues to come out of this Gordonsville, Tennessee activity. Once again, details such as the following are available here: <http://globexmining.com/property.php?id=107>

"In 2007, Globex acquired a **Gross Metal Royalty** interest in the Mid-Tennessee Zinc Mines (Gordonsville, Elmwood and Cumberland Mines) being a participant within Strategic Resource Acquisition Corporation (SRA) in the acquisition of significant zinc assets in the State of Tennessee, USA.

In 2009, the Globex Royalty remained intact when **Nyrstar** purchased the **Mid-Tennessee Zinc Corporation (MTZ)**



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> assets, a wholly-owned subsidiary of SRA. The royalty is a 1.4% Gross Metal Royalty (**GMR**) on all zinc production from the Mid-Tennessee Zinc mines at a LME Zinc prices of, at or over US\$1.10 per lb or 1% GMR between US\$0.90 and US\$1.09 per lb.”

See, sometimes the payout formulae are based on the commodities' market price.

On the other hand, in the following write-up about the **Kelly Lake Joint Venture** opportunity, the historical, non-NI 43-101-compliant numbers are worth looking into... in this case GMX is intent on determining new methodologies for better recoveries: a challenge for the potential suitors.

‘Kelly Lake is a Cu, Ni, Pt, Pd, Co, Rh property in Blondeau Township, Quebec, located 13km WSW of Belleterre Quebec, which contains a Cu-Ni deposit with 1.4 million tonnes of 0.7% Cu, 0.7 Ni, 1/3 g/t Pt+Pd and a potential for minor amounts of Co and Rh. Although these reserves are NI 43-101 non-compliant and historic in nature, 98 holes intersected mineralization that resulted in blocking off a sulphide body.

Dimensions and attitude of the body are approximately 150m long, 10m thick, 335m deep, with a steep westerly rake and open to depth. Though the PGE content was not rigorously studied, intersections as wide as 7.93 m (true width) grading 4.80 g/t Pt were encountered. Most PGE values obtained vary between 0.5 to 1.0 g/t Pt+Pd. Also, of interest, is a 1.4km long HEM conductor that has the deposit at its centre.

This target, as well as the property in general, require deep EM testing with corresponding follow-up drilling.

Several feasibility - metallurgical studies were performed and it was thought that the impediment to an economic deposit was not discovery of more sulphide mineralization, but a **better mineral processing technique**. [emphasis mine, Ed]

Complex mineralogy resulted in recoveries no greater than 60%. However, in 1998 a bacterial oxidation processes was used and recoveries of Cu-Ni-PGE increased to +90%, with Co being 61%.’ [slightly edited]

One last quick update about the silver/poly opportunity in Saxony, Germany. This is a big fish with over 600 years of mineral exploration, and we covered it in a recent issue of TheProspectorNEWS.com and in some of my **eNews** letters. Several readers were interested in more, most being unfamiliar with European and specifically German mining investment opportunities. More on the **Bräunsdorf Licence** - Silver, Zinc, Copper, Lead here: <http://globexmining.com/property.php?id=260>, and you can always contact **Jack Stoch** directly at ph: (819) 797-5242, fax: (819) 797-1470 and email: info@globexmining.com.

So far we've reported on less than 10% of GMX's properties, and its website is constantly being updated, as you can imagine. www.GlobexMining.com

Do your Due Dili, of course! [Ed]

David O'Brien is the owner of **Int'l Mining Research Inc.** which employs Media, Event and Online exposure, including **eNews**. O'Brien also owns **W.I.T. Marketing**, an Ad Agency, and has been contributing articles to TheProspectorNEWS.com, on demand. He owns no shares in the above companies. dobrien@InternationalMiningResearch.com



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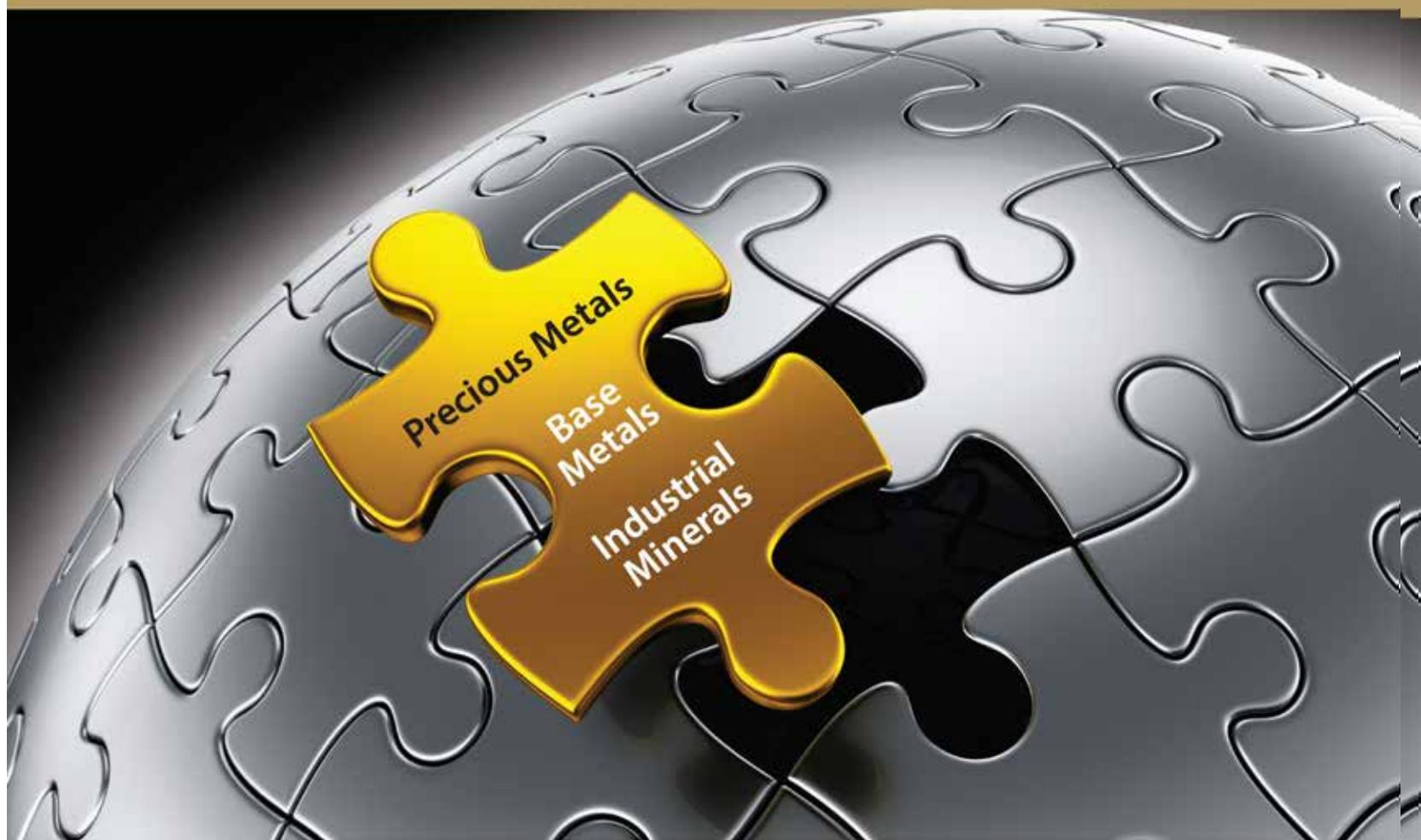
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