




# Weekly Market Watch

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*Week 11. March 2022*

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## Weekly Market Watch

18 – 24 Mar 2022

### Global Markets Overview

- Market volatility and supply disruptions have intensified along with the Impact of Russia – Ukraine War. Global stocks were little changed on Thursday, as the dollar firmed up and yields. Spot gold was down at \$1,939.93 per ounce. U.S. gold futures were up at \$1,941.10.
- In the rest of the commodities complex, Spot Silver was down at \$24.99 per ounce, platinum fell to \$1,013.57 and palladium rose to \$2,527.17.
- Brent Crude futures rose at \$122.66 a barrel, WTI rose to \$115.68 a barrel. Both contracts posted gains following storm damage at a major export terminal system on the Black Sea. According to reports, the oil pipeline to be shut down for at least a month.
- Looking ahead, market participants are likely to focus on the UK and EU PMIs, U.S. Initial Jobless Claims Data, policy announcements from Norway and Switzerland, EU and NATO Council meeting.

### Private Placements Deal Activity

**Endeavour Silver Corp.** ("Endeavour" or the "Company") (TSX: EDR, NYSE: EXK) is pleased to announce the completion of its prospectus offering announced on March 15, 2022 for the issuance of a total of 9,293,150 common shares ("Common Shares") at a price of US\$4.95 per Common Share for aggregate gross proceeds of US\$46,001,092, including the exercise of the over-allotment option in full (the "Offering"). The Offering was co-led by BMO Capital Markets and PI Financial Corp., together with a syndicate of underwriters consisting of CIBC World Markets Inc., B. Riley Securities, Inc. and H.C. Wainwright & Co., LLC. The Company plans to use the net proceeds of the Offering to pay the US\$35 million cash consideration payable to SSR Mining Inc. on completion of the Company's acquisition of the Pitarrilla project in Durango State, Mexico and for the Company's general corporate purposes and working capital. [Link:](#)

**Blue Lagoon Resources Inc.** (the "Company") (CSE:BLLG) (FSE:7BL) (OTCQB:BLAGF) announced that the Company has closed a non-brokered flow through financing for proceeds of \$5,746,983.84. The strategic investment by Crescat Capital LLC ("Crescat") provided for more than 18% of the total financing. In addition, Crescat continues to maintain its previously secured participation rights that provide for an option to participate in all future financings [Link:](#)

**Zacatecas Silver Corp.** ("Zacatecas" or the "Company" (TSXV: ZAC) (OTC Markets: ZCTSF) (Frankfurt: 7TV) is pleased to announce the closing of a \$19.15 million offering of subscription receipts (the "Financing"). The Financing was previously announced on February 28, 2022 as a \$15 million private placement and then, due to strong demand, was upsize to \$18 million on March 4, 2022. Today, the Financing has closed, on an oversubscribed basis, for total gross proceeds of \$19,151,521 pursuant to the issuance of 17,410,474 subscription receipts (each a "Subscription Receipt") at \$1.10 per Subscription Receipt. [Link:](#)

**Auxico Resources Canada Inc.** (CSE: AUAG) announced that it has closed a non-brokered private placement (the "Private Placement"), issuing a total of 2,062,776 units (the "Units") at a price of \$0.90 per Unit raising gross proceeds of \$1,856,500. This Private Placement is the second tranche of a \$3,627,700.00 financing authorized by the Board of Directors of Auxico. Each Unit consists of one common share (the "Shares") of the Company and one-half of one common share purchase warrant (the "Warrants"). Each full Warrant is exercisable at \$1.20 for a period of 3 years from the date of issuance (the "Closing Date"). The Company paid finder's fees of \$142,520 in connection with the Private Placement and issued 158,355 broker warrants ("Broker Warrants"). The Broker Warrants is exercisable at \$0.90 for a period of 3 years from the date of issuance (the "Closing Date"). All securities issued are subject to a statutory four month hold period from the Closing Date. The management of the Company intends to use the proceeds from the Offering as general working capital, as well as to advance the rare earth property in Vichada, Colombia and the commodities trading business. [Link:](#)

**Sabina Gold & Silver Corp.** (SBB.T/SGSVF.OTCQX), ("Sabina" or the "Company") has announced that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets (collectively, the "Underwriters"), under which the Underwriters have agreed to buy on a bought deal basis 71,000,000 common shares (the "Common Shares") at a price of C\$1.55 per Common Share for gross proceeds of approximately C\$110 million (the "Offering"). The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of Common Shares issued to cover over-allotments, if any. The Offering is expected to close on or about March 30, 2022 and is subject to Sabina receiving all necessary regulatory approvals. The net proceeds from the sale of the Common Shares will be used for construction of the Goose Mine and for working capital and general corporate purposes. [Link:](#)

**Metallum Resources Inc.** (TSXV:MZN) is pleased to announce that it proposes to complete, subject to acceptance by the TSX Venture Exchange, a non-brokered private placement of up to 83,340,000 units at \$0.06 per unit, to raise gross proceeds of \$5,000,400. Each unit consists of one common share of the Company and one warrant which will entitle the holder to purchase one additional common share at \$0.14 for two years from closing. [Link:](#)

**Sokoman Minerals Corp.** ('Sokoman' or 'the Company') (TSX.V:SIC) (OTCQB:SICNF) announced that, further to its March 7, 2022 news release, it has received approval from the TSX Venture Exchange (the "Exchange") to close its non-brokered private placement of flow-through units (the 'Private Placement') for gross proceeds of \$5,000,000, with \$4,000,000 allocated to Mr. Sprott, a strategic, long-term investor. The Company will now issue 12,500,000 flow-through shares units ("FT Units") each FT Unit consisting of one (1) common share of the Company and one common share purchase warrant (a "Warrant"), each Warrant being exercisable for an additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.45 for 24 months from the date of issue. All securities issued pursuant to the Private Placement will be subject to a four-month-and-a-day hold period, expiring July 22, 2022. In connection with the Private Placement, the Company is paying \$47,250 in cash finders' fees to various finders, as permitted by the policies of the TSX Venture Exchange. [Link:](#)

**Patriot Battery Metals Inc.** (the "Company" or "Patriot") (CSE: PMET) (OTCQB: PMETF) (FSE: R9GA) has completed a private placement of 6,000,000 units at a price of C\$0.50 per unit for aggregate gross proceeds of C\$3,000,000 (the "Offering"). Each unit is comprised of one common share and one transferable common share purchase warrant exercisable for three years at a price of \$0.75 (collectively, the "Units"). In addition to statutory four-month resale restrictions, the Units are subject to a contractual restriction on resale expiring 12 months from the completion of the Offering. [Link:](#)

**ExGen Resources Inc.** (TSX.V: EXG; OTC: BXXRF) ("ExGen") is pleased to announce that, further to its news releases dated November 23, 2021, January 14, 2022 and January 18, 2022, it has completed its previously announced non-brokered private placement offering on March 18, 2022, pursuant to which ExGen issued 28,800,000 common shares in the capital of ExGen ("Common Shares") at a price of \$0.10 per Common Share, for aggregate gross proceeds of \$2,880,000 (the "Private Placement"). ExGen has paid a finder's fees on certain of the issuances in the Private Placement totalling \$6,700. All securities issued in connection with the Private Placement are subject to a hold period of four months and one day from March 18, 2022. The net proceeds from the Private Placement will be used for potential exploration and development on ExGen's properties including the Empire Mine Project, potential future acquisitions and general working capital. [Link:](#)

**Benton Resources Inc.** (TSXV: BEX) ("Benton" or the "Company") has announced that the Company has received approval from the TSX Venture Exchange to close its previously announced non-brokered private placement of flow-through units and non-flow-through units (the "Private Placement") for combined aggregate gross proceeds of approximately \$2.4 million (see Company PR dated March 3, 2022). The Company will issue 6,250,000 flow-through shares units ("FT Units") at a price of \$0.2275 per FT Unit, for gross proceeds of \$1,421,875. Each FT Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"), each Warrant being exercisable for an additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.20 for 24 months from the date of issue. The FT Units will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada). [Link:](#)

**Bravada Gold Corporation** (TSXV: BVA) (FSE: BRTN) (OTCQB: BGAVF) ("Bravada" or "Company") plans to issue up to 30,000,000 units ("Units") in a non-brokered private placement at a price of \$0.05 per Unit for gross proceeds of \$1.5M. Each Unit will consist of one common share and one share purchase warrant, exercisable to purchase one additional common share for a period of two years at an exercise price of \$0.10 per share. The Company will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional Units beyond the number of Units in this private placement. Net proceeds from the private placement will be used to continue exploration drilling at the Wind Mountain property and to incorporate higher-grade gold and silver assay results from 2021 in-fill drilling, as well as results from earlier post-2012 drilling, into an update of the resource calculation and PEA. Net proceeds will also cover property maintenance for the Company's portfolio of Nevada properties and for working capital. [Link:](#)

**Torq Resources Inc.** (TSXV:TORQ) (OTCQX:TRBMF) ("Torq" or the "Company") is pleased to announce that it has increased and completed its non-brokered private placement, the amended terms of which were announced February 15, 2022, from C\$5 million to C\$5.28 million through the issuance of 7,033,400 equity units at an offering price of \$0.75. The Company intends to use the net proceeds to fund exploration at the Company's portfolio of projects in Chile, for ongoing project costs and for general working capital. Customary referral fees of approximately 3% of the aggregate proceeds were paid to eligible persons who referred participating investors. The private placement remains subject to final approval from the TSX Venture Exchange. [Link:](#)

**Val-d'Or Mining Corporation** (TSXV: VZZ) (the "Company") has completed a non-brokered private placement offering (the "Offering") for gross proceeds of \$1,396,472.64. The Company issued 8,727,954 Units under the Offering at a per Unit price of \$0.16, each Unit comprised of one common share in the capital of the Company and one-half of one non-transferable common share purchase warrant, each whole warrant (a "Warrant") exercisable for the purchase of one common share of the Company at a per share price of \$0.20 until March 18, 2024. An administration fee of \$8,000 was paid by the Company to one of the subscribers under the Offering.

Eight insiders participated in the Offering for aggregate cash consideration to the Company of \$602,016.96, which constitutes a Related Party Transaction under TSX Venture Exchange Policy 5.9. The Company availed itself of the exemptions contained in section 5.5(c) of Multilateral Instrument 61-101 ("MI 61-101") for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities to be distributed in the transaction, and the consideration to be received by the Company for those securities, insofar as the transaction involves interested parties did not exceed \$2,500,000. The net proceeds raised from the Offering will be used by the Company for general corporate purposes. [Link:](#)

**Gungnir Resources Inc.** (TSXV:GUG)(OTC PINK:ASWRF) ("Gungnir" or the "Company") is pleased to announce that it has entered into an agreement with Altius Minerals Corporation (ALS: TSX; ATUSF: OTCQX) ("Altius") pursuant to which Altius has agreed to purchase 6,250,000 units of the Company (the "Units") at a price of \$0.12 per Unit (the "Unit Price"), for total gross proceeds of \$750,000. Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share (each, a "Warrant Share") at a price per Warrant Share of \$0.18 per share for a period of 24 months from the closing. Altius' investment forms part of a larger non-brokered private placement offering of the Company of up to 11,666,667 Units at the Unit Price for aggregate gross proceeds of up to \$1,400,000 (the "Offering"). [Link:](#)

**Royal Fox Gold Inc.** (TSXV: FOXG) ("Royal Fox" or the "Company") announces a non-brokered private placement of 8,333,333 common shares in the capital of the Company issued on a flow-through basis (each, a "FT Share") at a price of \$0.06 per FT Share for aggregate gross proceeds of up to \$500,000 (the "Offering"). The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

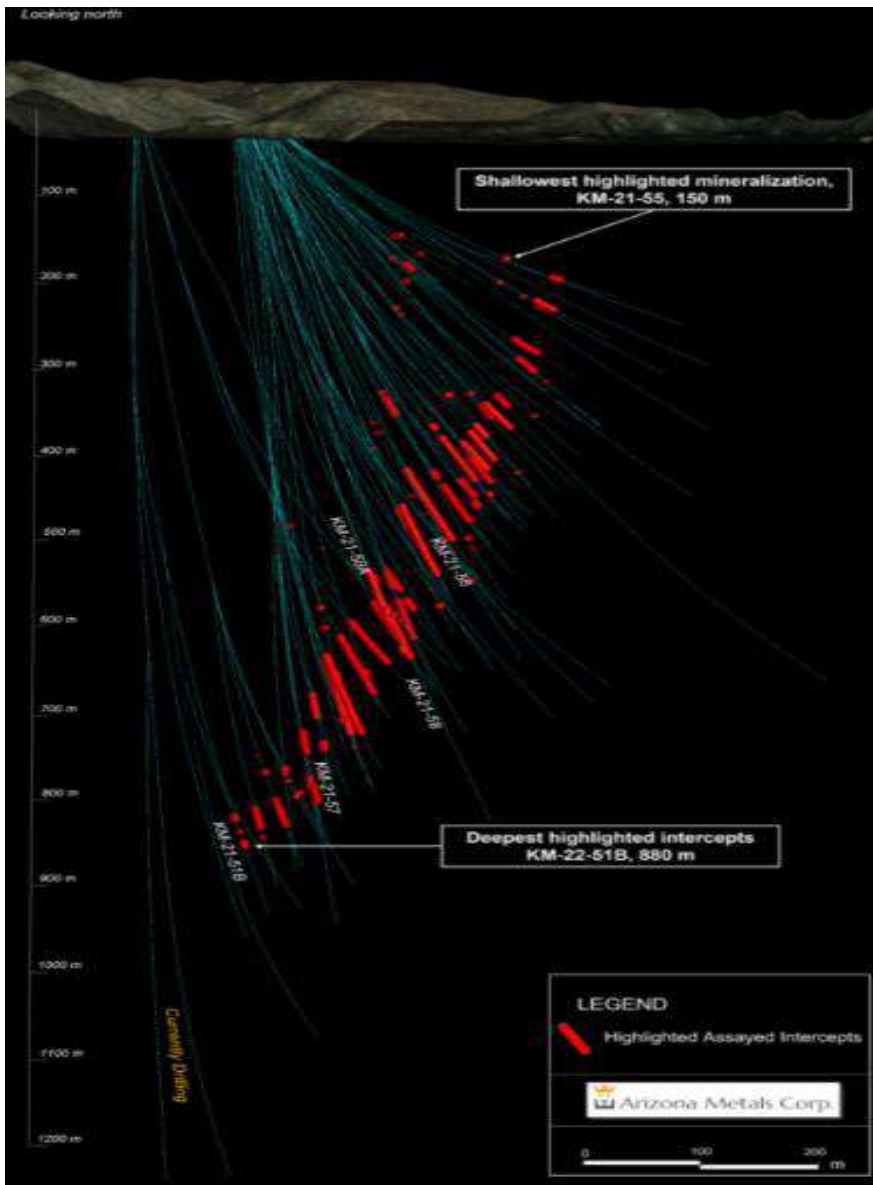
All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The gross proceeds from the sale of the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through expenditures" as such terms are defined in the Income Tax Act (Canada). [Link:](#)

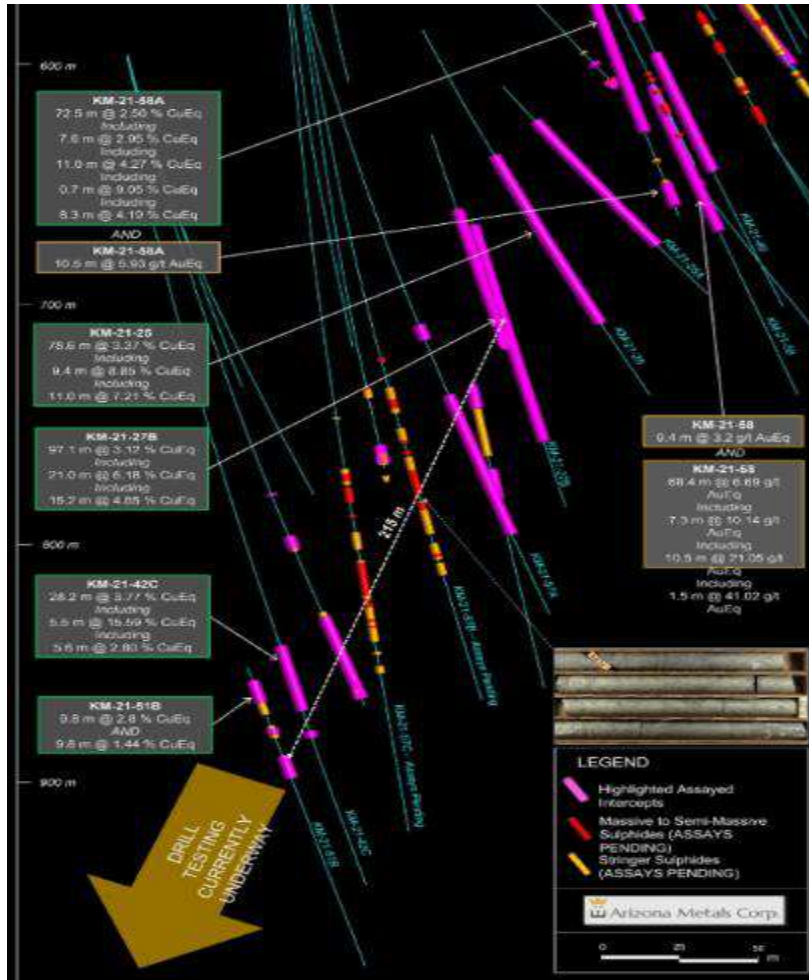
**Osisko Gold Royalties Ltd** ("Osisko" or the "Company") (TSX & NYSE: OR) is pleased to announce that it has entered into an agreement with Eight Capital and RBC Capital Markets on behalf of the syndicate of underwriters (the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, an aggregate of 18,600,000 common shares of Osisko ("Common Shares") at an offering price of US\$13.45 per Common Share (the "Offering Price") for total gross proceeds to the Company of US\$250,170,000 (the "Offering"). Amounts are in U.S. dollars unless otherwise noted. The Company has granted the Underwriters an over-allotment option, exercisable at any time up to 30 days from and including the date of closing of the Offering, to purchase up to 2,790,000 Common Shares, at the Offering Price (the "Over-Allotment Option"). [Link:](#)

**Silver Tiger Metals Inc.** (TSXV:SLVR) ("Silver Tiger" or the "Corporation") has closed its previously announced bought deal offering (the "Offering") of common shares of the Company (the "Shares") with a syndicate of underwriters. An aggregate of 40,365,000 Shares at a price of C\$0.57 per Share for gross proceeds to the Company of approximately C\$23 million were sold including 5,265,000 Shares for gross proceeds of approximately \$3 million on the exercise in full of the over-allotment option granted by the Corporation to the syndicate of underwriters. The syndicate of underwriters was led by Sprott Capital Partners LP, as lead underwriter and sole bookrunner, along with Desjardins Capital Markets', as co-lead underwriter, and included Stifel Nicolaus Canada Inc., Echelon Wealth Partners Inc., Eight Capital, BMO Nesbitt Burns Inc., PI Financial Corp., and Beacon Securities Limited (collectively, the "Underwriters"). [Link:](#)

## Mining News

**Arizona Metals Corp.** (TSX.V:AMC, OTCQX:AZMCF) (the "Company" or "Arizona Metals") is pleased to announce the results of six recently completed drill holes at its Kay Mine project in Yavapai, County Arizona. An additional 20 holes are pending, with three drill rigs turning 24 hours per day.





### Drilling Highlights

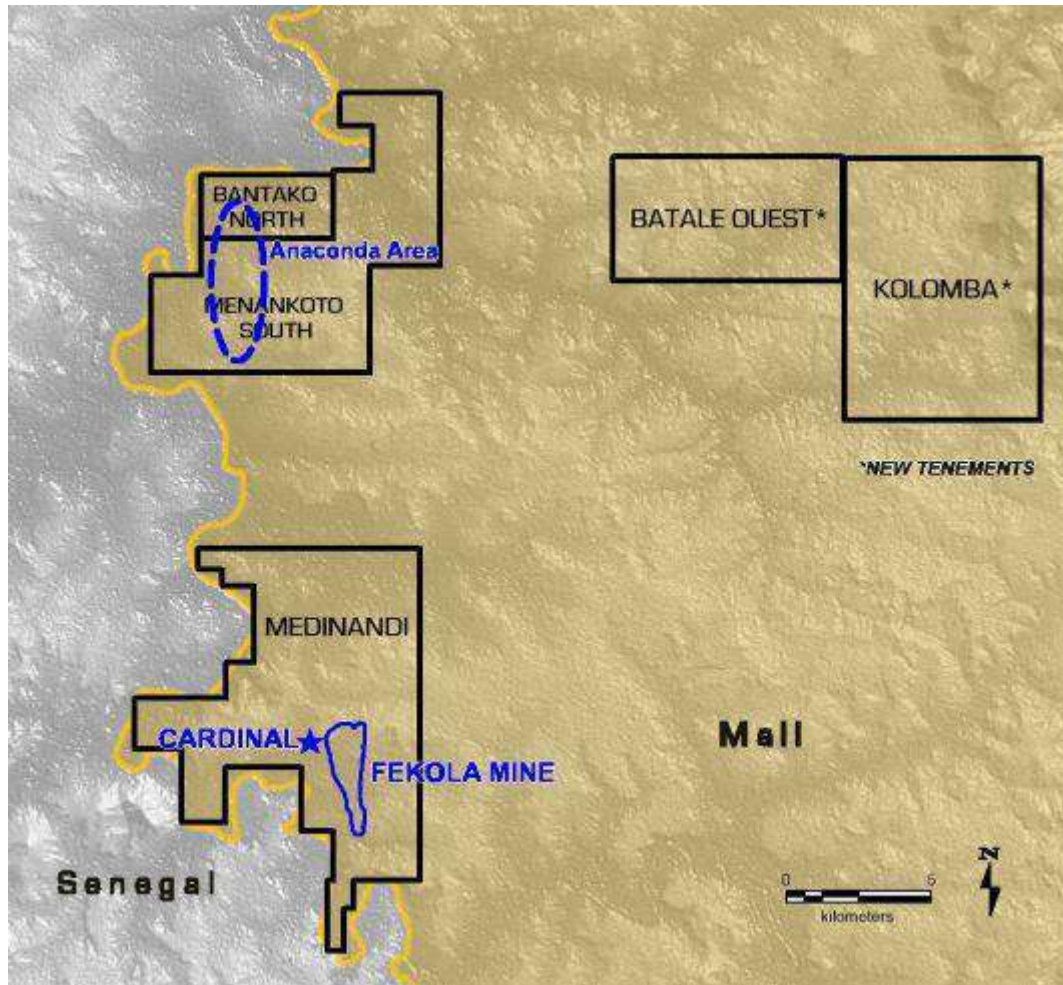
- Hole KM-21-58 intersected 68.4 m at a grade of 6.7 g/t AuEq, including higher-grade intervals of 7.3 m grading 10.1 g/t AuEq and 10.5 m grading 21.1 g/t AuEq, from a depth of 614 m. This hole is in the central portion of the deposit, and demonstrates excellent continuity of mineralization between holes 26, 28, 25A, and 40.
- Hole KM-21-58A intersected 72.5 m at a grade of 2.5% CuEq, including higher grade intervals of 7.6 m grading 3.0% CuEq, 11.0 m grading 4.3% CuEq, and 8.3 m grading 4.2% CuEq, from a depth of 569 m. This hole is in the central portion of the deposit, and demonstrates continuity and extension of mineralization between holes 26, 28, 25A, and 40.
- Hole KM-21-58B intersected 84.4 m at a grade of 5.3 g/t AuEq, including higher grade intervals of 11.3 m grading 10.3 g/t AuEq, and 17.4 m grading 11.2 g/t AuEq, from a depth of 597 m. This hole is in the central portion of the deposit, and demonstrates continuity of mineralization between holes 26, 28, 25A, and 40.
- Hole KM-21-51B intersected 9.8 m at a grade of 2.8% CuEq, including a higher grade interval of 0.9 m grading 8.0% CuEq, from a depth of 861m. At 10.6 m farther down-hole, this hole also intersected 9.8 m grading 1.4% Cu, including 1.1 meters grading 6.1% CuEq. This is the deepest hole assayed to date, extending mineralization about 35 m north and 12 m downdip from hole 42C.
- Hole KM21-57 intersected 7.8 m grading 3.9 g/t AuEq, including a higher grade interval of 0.9 m at a grade of 12.7 g/t AuEq, from a depth of 820 m. Thirty-five meters farther downhole, this hole intersected 15.5 m at a grade of 3.3% CuEq including a higher grade interval of 3.5 m grading 7.5% CuEq. This hole shows excellent continuity of high-grade mineralization between holes 27A and 42A...[Read more](#)

**B2Gold Corp.** (TSX: BTO) (NYSE AMERICAN: BTG) (NSX: B2G) ("B2Gold" or the "Company") is pleased to announce an updated and significantly increased Mineral Resource estimate for the Anaconda area, comprised of the Menankoto permit and the Bantako North permit, located approximately 20 kilometres from the Fekola Mine, including initial estimates for oxide Indicated Mineral Resources and sulphide Inferred Mineral Resources.

#### Highlights:

- Updated and significantly increased Mineral Resource estimate (as at January 11, 2022) constrained within a conceptual pit shell at a gold price of US\$1,800 per ounce includes an initial Indicated Mineral Resource estimate of 32,400,000 tonnes at 1.08 g/t gold for a total 1,130,000 ounces of gold, and Inferred Mineral Resource estimate of 63,700,000 tonnes at 1.12 g/t gold for 2,280,000 ounces of gold
- The Mineral Resource estimate includes first time reporting of 1,130,000 ounces of Indicated Mineral Resources and an increase of 1,510,000 ounces (196% increase) of Inferred Mineral Resources since the initial Inferred Mineral Resource estimate in 2017 (21,590,000 tonnes at 1.11 g/t gold, for 767,000 ounces)
- Mineral Resource estimate (as at January 11, 2022) constrained within a conceptual pit shell at a gold price of US\$1,600 per ounce includes an initial Indicated Mineral Resource estimate of 30,800,000 tonnes at 1.12 g/t gold for a total 1,105,000 ounces of gold, and Inferred Mineral Resource estimate of 53,610,000 tonnes at 1.20 g/t gold for 2,075,000 ounces of gold

- Ongoing drilling to infill and extend the saprolite resource area and to follow up on the sulphide mineralization at the Anaconda area, including the Mamba and Adder zones, as well as several other targets below the saprolite mineralization. The good gold grade and width combinations at the Anaconda area continue to provide a strong indication of the potential for Fekola-style south plunging bodies of sulphide mineralization, which remains open down plunge below the saprolite
- US\$33 million budgeted in 2022 to fund development of infrastructure for Phase I saprolite mining at the Anaconda area, including road construction

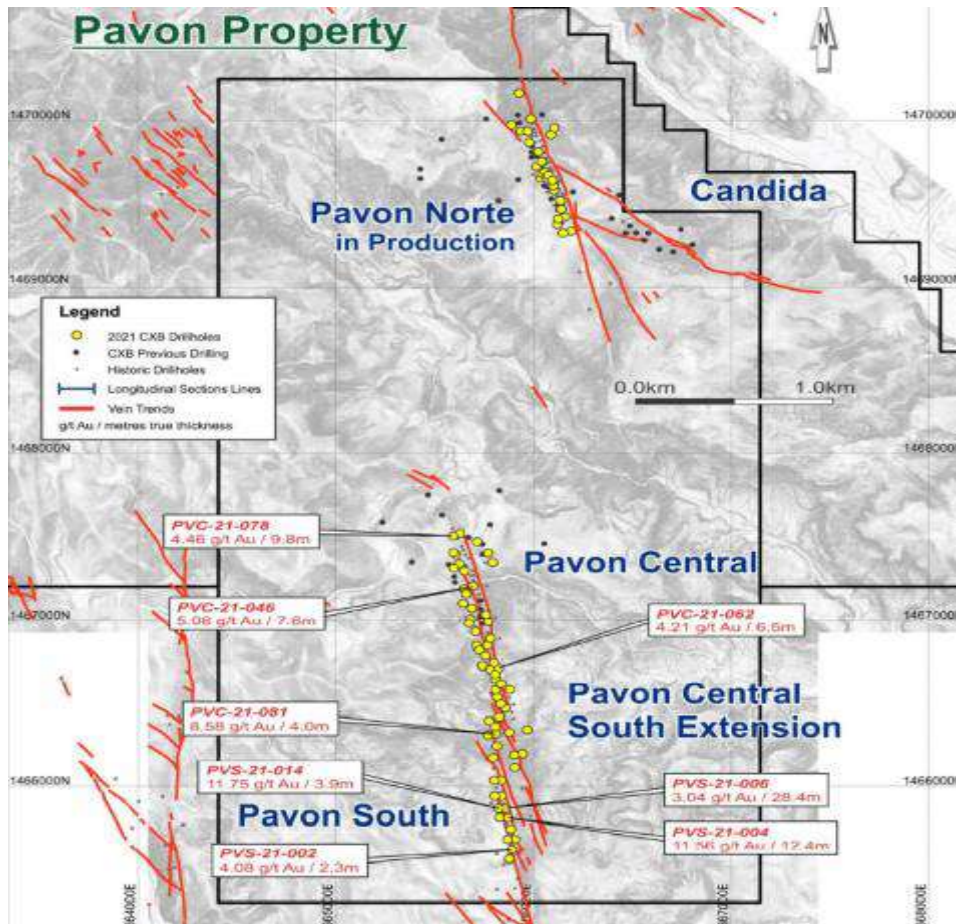


Based on the updated Mineral Resource estimate and B2Gold's preliminary planning, the Company has demonstrated that an open pit situated on the Anaconda area could provide selective saprolite material (average grade of 2.2 grams per tonne ("g/t")) to be trucked to and fed into the Fekola mill commencing as early as late 2022, subject to obtaining all necessary permits and completion of a final development plan...[Read more](#)

**Marvel Discovery Corp.** (TSX-V:MARV)(Frankfurt:O4T)(OTCQB:MARVF); (the "Company") is pleased to announce the formation of two new wholly-owned subsidiaries New Marvel Gold Corp., and New Marvel Energy Corp., to the Marvel Group of Companies. Marvel's project portfolio is diverse and covers; Gold, Rare Earth Elements, Battery Metals -Nickel PGE's with a focus on Canadian assets. The Company recently completed its first spin-off - Power One Resources Corp., focused on high grade Nickel and Rare Earth Elements and is finalizing its listing application. The Company believes the two new subsidiaries to be highly advantageous to stakeholders moving forward as this will attract further investment either by Joint Venture, Buy-Out and Spin Out opportunities leveraging our shareholder network.

The Company has been very active acquiring a number of strategic acquisitions in key areas on the Central Newfoundland Gold Belt which are within extensive structural systems that host new deposits and new discoveries. We at Marvel pride ourselves on outside the box thinking, being disruptors, we have a different twist on geological modeling combined with using propriety AI (artificial intelligence) technology we have set ourselves apart from our peers. Marvel is one of the few companies that are not only considered one of the top landholders in Newfoundland but one of the few junior listed Companies that own 100% with no property payments, combined with no NSR (Net Smelter Royalty) agreements on most of our projects...[Read More](#)

**Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to provide an update on the Company's next high-grade open pit mine, at Pavon Central and 2021 and 2022 drill programs. Pavon Central development is on track to ramp up production in the first half of 2023 and recent results highlight high-grade drilling and expansion of defined high-grade open pit deposits at the Pavon Central, and Pavon South.



Highlights from the Pavon Complex include:

- Pavon Central is on track to be the Company's next high-grade open pit mine (2021 open pit Reserve grade is 6.49 g/t Au) (see Calibre Increases Nicaraguan Mineral Reserves to In Excess of 1 Million Ounces News Release here);
- Advancing development and permitting expecting to initiate mining during Q1, 2023;
- Drilling underway with two rigs following up on recent high-grade results;
- Strong indications for resource expansion along Pavon Central south extension and Pavon South.
- Highlight Pavon Central Drill Results
- 5.08 g/t Au over 7.6 metres ETW from 72.7 metres in hole PVC-21-046;
- 4.21 g/t Au over 6.5 metres ETW from 32.0 metres in hole PVC-21-062;
- 4.46 g/t Au over 9.8 metres ETW from 94.6 metres in hole PVC-21-078; and
- 8.58 g/t Au over 4.0 metres ETW from 145.3 metres in hole PVC-21-081.
- Highlight Pavon South Drill Results
- 11.56 g/t Au over 12.4 metres ETW from 37.6 metres in hole PVS-21-004;
- 4.08 g/t Au over 2.3 metres ETW from 49.4 metres in hole PVS-21-002;
- 3.04 g/t Au over 28.4 metres ETW from 26.2 metres in hole PVS-21-006; and
- 11.75 g/t Au over 3.9 metres ETW from 81.2 metres in hole PVS-21-014.

\*A complete list of 2021 drill results since the resource and reserve cut-off date will be included in the updated end of year 2021 Libertad Technical report which will be filed on or before March 31, 2022...[Read More](#)

**Alphamin Resources Corp.** (AFM:TSXV, APH:JSE AltX, "Alphamin" or the "Company"), a producer of 4% of the world's mined tin<sup>1</sup> from its high-grade operation in the Democratic Republic of Congo, is pleased to announce drill results from its Bisie Tin Complex.

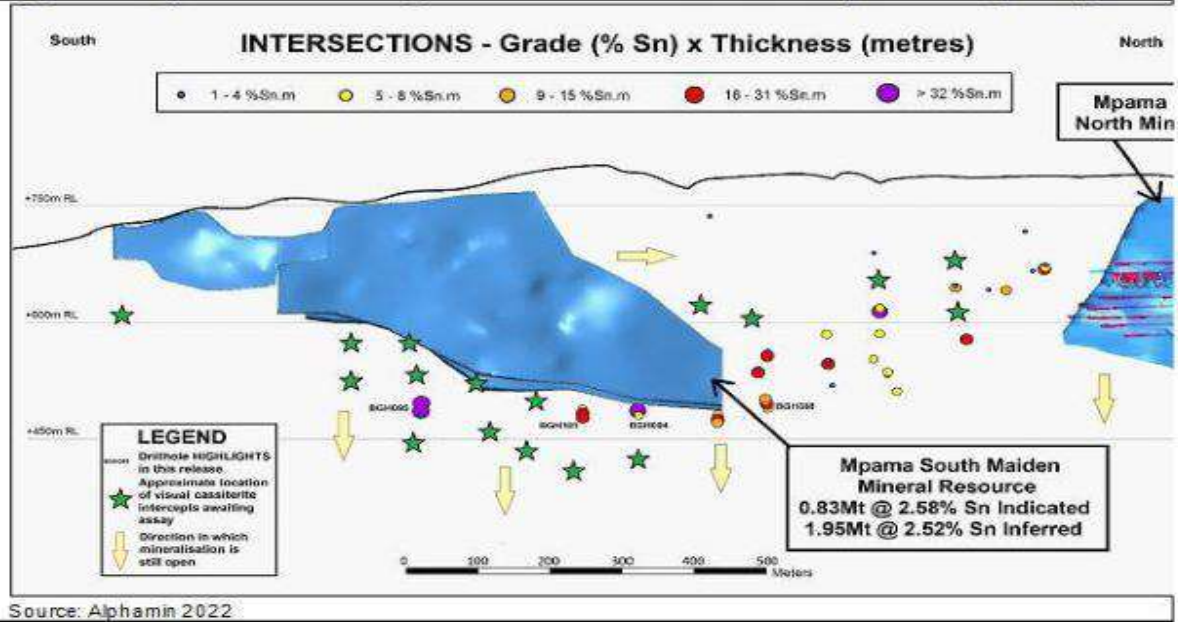
Highlights:

- Mpama South high-grade assay results received, including:
- BGH095: 22.7 metres @ 3.12% Sn from 391.6 metres, including 7.7 metres @ 4.73% Sn from 391.6 metres and 6.1 metres @ 4.94% Sn from 405.9 metres;
- BGH088: 16.0 metres @ 2.89% Sn from 297.7 metres
- BGH094: 12.5 metres @ 2.48 % Sn from 371.9 metres
- BGH101: 21.2 metres @ 1.34% Sn from 387.4 metres, including 6.1 metres @ 3.18% Sn from 402.7 metres
- Mpama North high-grade assay results<sup>2</sup> received, including:
- MND019: 14.4 metres @ 21.75% Sn from 432.2 metres, including 11.0 metres @ 27.81% from 432.2 metres

<sup>1</sup> Data obtained from International Tin Association Tin Industry Review 2020

<sup>2</sup> All intercepts are reported as apparent widths and are not true widths

**Figure 1: Mpama South Assays and visual cassiterite intercepts awaiting assays**



Source: Alphamin 2022

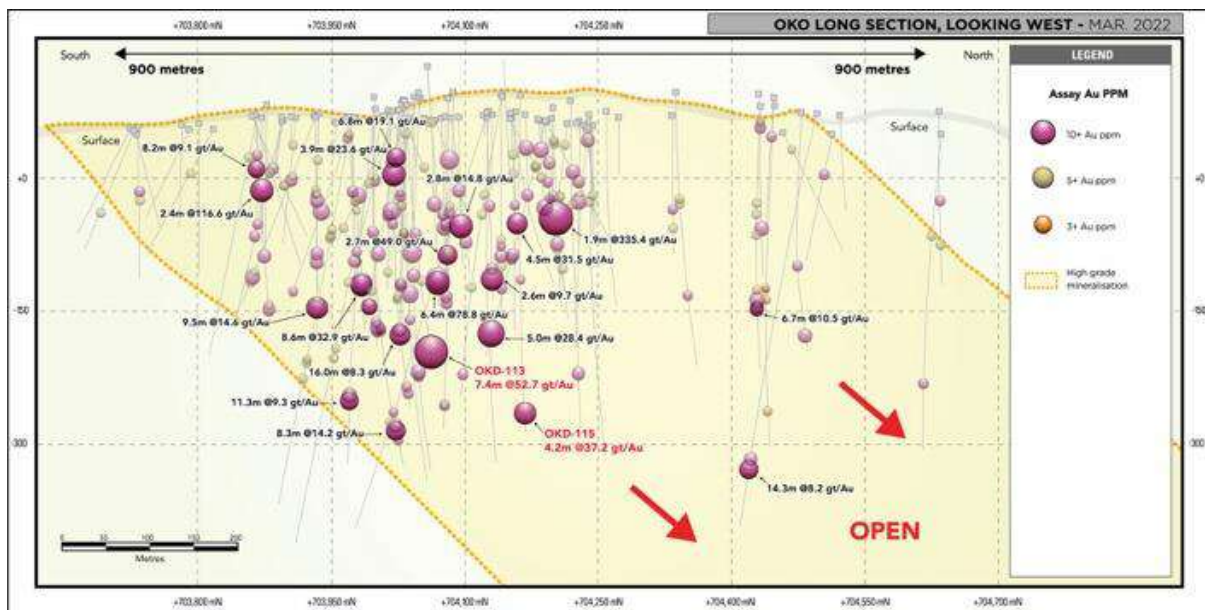
Mpama South is the high-grade tin resource adjoining the southern end of Alphamin’s operating Mpama North mine. Resource definition drilling commenced on the project in December 2020 and a maiden Mineral Resource was announced effective 24th February 2022 of 0.83Mt @ 2.58% Sn Indicated Mineral Resources and 1.95Mt @ 2.52% Sn Inferred Mineral Resources based on 79 drillholes for 23,109 metres...[Read more](#)

**Silver Tiger Metals Inc.** (TSXV:SLVR) (OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") has intersected 2,239.0 g/t silver equivalent over 9.2 meters in the Sooy Vein in Drill Hole ET-21-296 from 36.6 meters to 45.8 meters within a broader mineralized interval of 19.0 meters grading 1,101.2 g/t silver equivalent from 26.8 meters to 45.8 meters.

Highlights from the on-going drilling program include the following:

- Hole ET-21-296: 9.2 meters grading 2,239.0 g/t silver equivalent from 36.6 meters to 45.8 meters, consisting of 1,877.1 g/t silver, 4.65 g/t gold, 0.03% copper, 0.39% lead and 0.02% zinc within 19.0 meters grading 1,101.2 g/t silver equivalent from 26.8 meters to 45.8 meters, consisting of 921.5 g/t silver, 2.30 g/t gold, 0.02% copper, 0.21% lead and 0.01% zinc
- Hole ET-21-319: 1.5 meters grading 1,024.4 g/t silver equivalent from 33.5 meters to 35.0 meters, consisting of 887.0 g/t silver, 1.44 g/t gold, 0.07% copper, 0.97% lead and 0.01% zinc within 6.5 meters grading 420.0 g/t silver equivalent from 30.5 meters to 37.0 meters, consisting of 361.6 g/t silver, 0.56 g/t gold, 0.02% copper, 0.57% lead and 0.02% zinc...[Read more](#)

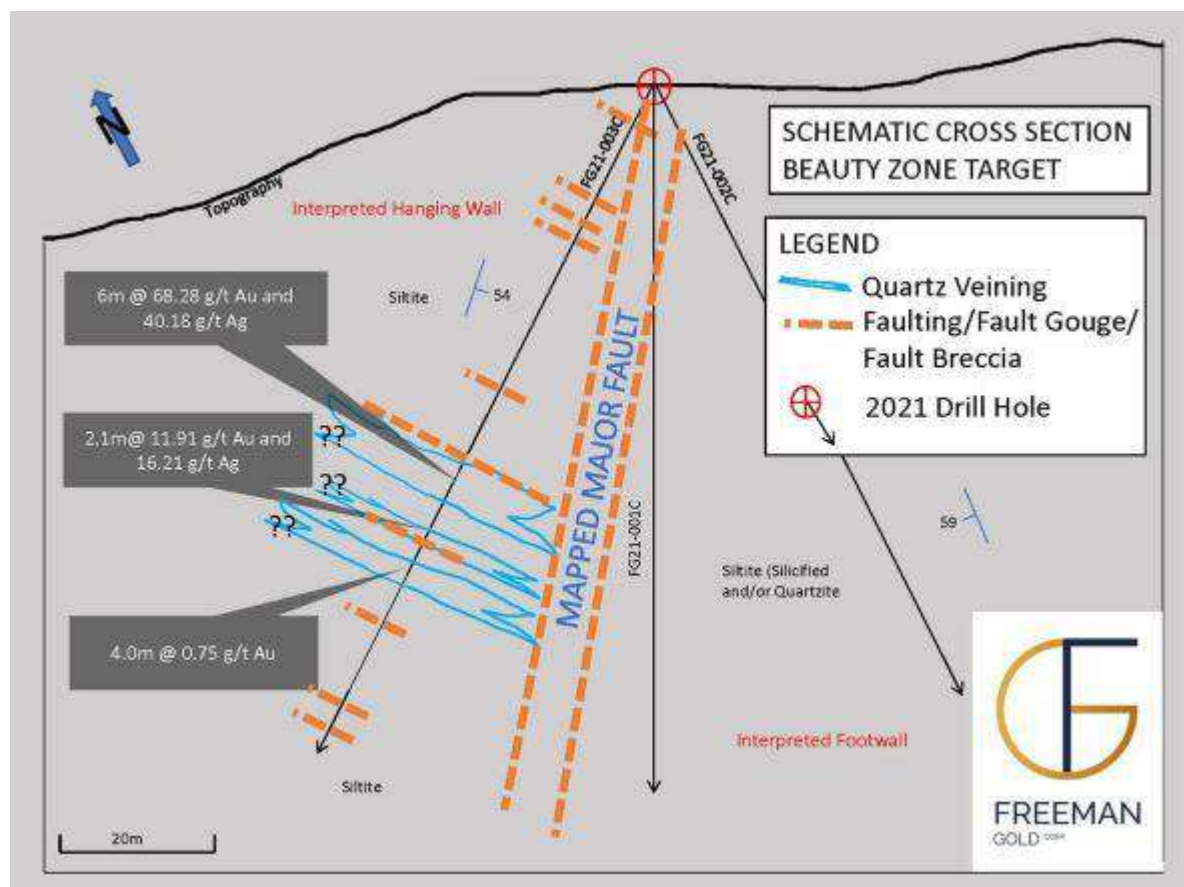
**G2 Goldfields Inc.** ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) continues to intersect some of the best diamond drill holes to date at the 19,200-acre OKO Project, Guyana. The Company has completed 116 diamond drill holes at the Oko Main Zone (OMZ) and expects to deliver a maiden resource estimate for the project in mid-April. G2 controls over 17 kilometres of highly prospective ground in this emerging district and has identified seven areas outside the OMZ for further exploration work including geochemistry, geological mapping, geophysics, and diamond drilling.



A complete list of assay results from the current round of drilling is available at the following link...[Read more](#)



**Freeman Gold Corp.** (TSX-V: FMAN) (OTCQX: FMANF) (FSE: 3WU) ("Freeman" or the "Company") is pleased to report a new gold-silver discovery at the Beauty Zone ("Beauty Zone" or "Beauty"), located approximately 600 metres west of the Company's Lemhi Gold Deposit in eastern Idaho, USA. The Beauty Zone lies wholly within Freeman's patented mining claims and is defined by a 350 metre by 250 metre coincidental gold in rock and soil anomaly. During Q4 2021, the first ever drilling at the Beauty Zone was designed as a fan of three diamond drill holes from one setup totaling 328 metres ("metres" or "m"). Drill hole FG21-003C intersected the highest-grade gold mineralization ever drilled by Freeman.



- Hole FG21-003C drills 6m @ 68.23 grams per tonne gold ("g/t Au") and 40.18 grams per tonne silver ("g/t Ag"), including 3.16m @ 128.92 g/t Au and 75.59 g/t Ag
- Extensive gold-silver mineralization in drill hole FG21-003C interpreted as occurring on the west side (hanging wall) of a major fault
- Mineralization is open to the north and northwest
- Follow-up drilling is planned for Q2 2022...[Read more](#)

**GFG Resources Inc.** (TSXV: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") reports new assay results from four drill holes that have intersected multiple zones of significant gold mineralization at the Montclerg Gold Project (the "Project" and/or "Montclerg"), located 48 kilometres ("km") east of the prolific Timmins Gold District in Ontario, Canada. In 2022, GFG plans to drill approximately 10,000 m at Montclerg in parallel with a significant regional exploration program at its Goldarm and Pen gold properties.

**KEY HIGHLIGHTS:**

- Additional high-grade and bulk tonnage gold intercepts from four new assay results from the inaugural 2021 drill program at the Montclerg Gold Project
- Hole MTC-21-006 returned 8.34 grams of gold per tonne (g/t Au) over 7.5 metres (m), 40 m east of hole MTC-21-005 that graded 4.82 g/t Au over 26.0 m
- MTC-21-007 intercepted multiple bulk-tonnage zones above 125 m depth that graded 1.40 g/t Au over 31.1 m and 1.11 g/t Au over 23.0 m
- Assay results from the remaining five holes are pending and expect to be received in the coming weeks
- Drilling resumed in March at the Montclerg Gold Project with a 5,000 m Phase 1 drill program

To date, the Company has released assay results from nine of the 14 holes that have successfully returned both high-grade and bulk tonnage intercepts from the MC Central target. The remaining five holes include additional testing of targets at MC Central and initial tests at MC East. The Company expects to report assay results from the remaining 2021 drill holes in the coming weeks...[Read more](#)

**Gold Terra Resource Corp.** (TSXV:YGT) (FSE:TX0) (OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce partial assay results in drill hole GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres including 73.9 g/t gold over 1 metre in the Mispickel area as drilling continues to extend the new high-grade MP-Ryan Zone at least 200 metres north of the main Mispickel area. The hole is part of a small winter drill program in the northern part of the Company's Yellowknife City Gold Project. So far, a total of 10 holes (GTL22-002, 3, 4, 5, 6, 7, 8, 9, 13 and 14) of the first 13 holes have intersected visible gold (VG) in a sheared vertical structure currently extended over a minimum strike length of 400 metres. Assays are pending for all the remaining holes.

The Company's 2022 primary drilling program remains focused on testing the continuity of the mineralized zones within the Campbell shear south of the former Con Mine with the objective of adding high-grade ounces to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report).

Figure 1: Drilling in the North and South

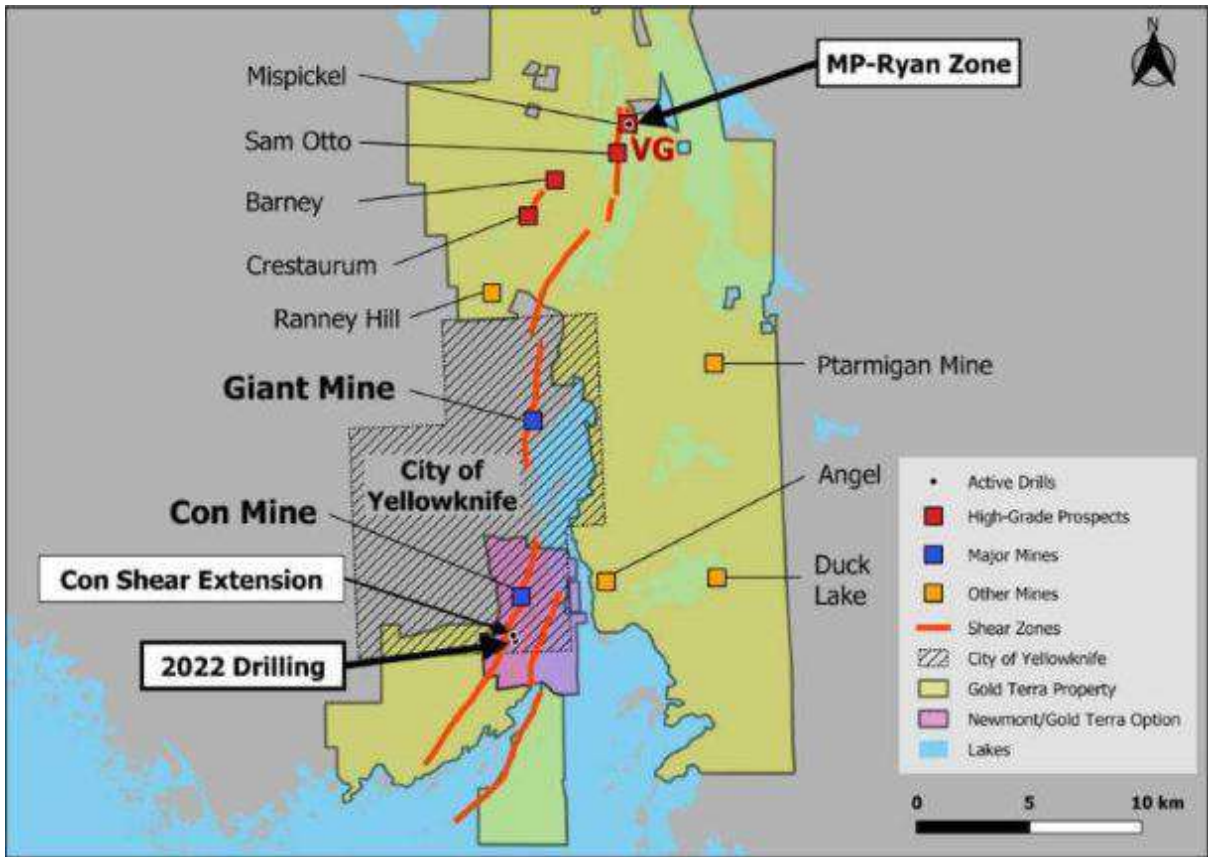
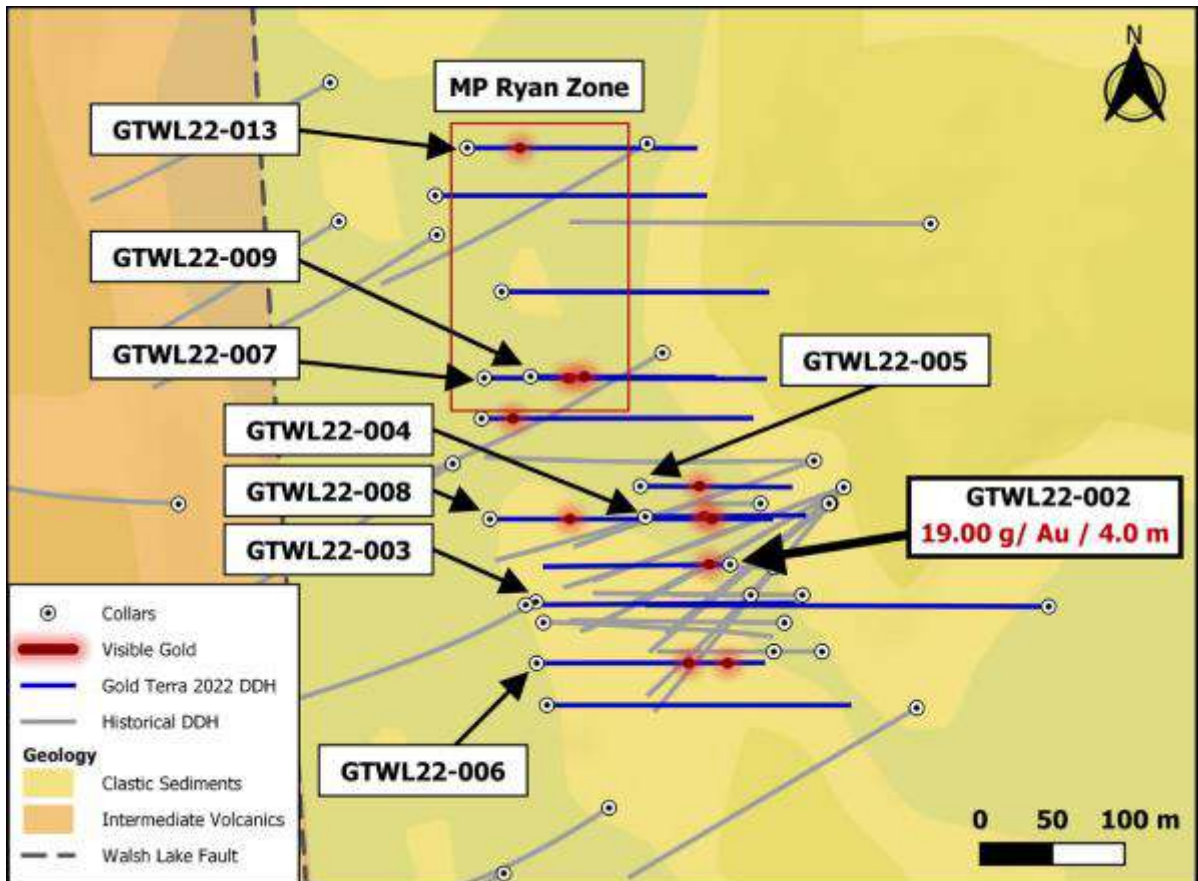


Figure 2: Location of MP-Ryan Zone drill holes



The main zone of GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres from 20.0 to 24.0 metres vertical depth, occurs within a moderate-strong shear with 10% smoky-grey salt-pepper quartz veining and 3-4% pyrrhotite ± pyrite (infill texture and as stringers in host rock), and with 1% medium grained arsenopyrite, chlorite-biotite selvages, and visible gold.

Drilling in the new MP-Ryan Zone is currently extending the zone along a 500 metres high grade trend which remains open in all directions. To date, 4,611 metres have been drilled with approximately 3,198 samples taken. Visible gold (VG) has been reported in ten holes and assays are pending for all holes...[Read more](#)

**Meridian Mining UK S** (TSXV: MNO), (Frankfurt/Tradegate: 2MM) & (OTCQB: MRRDF), ("Meridian" or the "Company") is pleased to provide an update on results from its ongoing drilling programs at its camp scale Cabaçal Copper-Gold VMS Project ("Cabaçal") in Mato Grosso, Brazil. Further zones of strong copper ("Cu"), gold ("Au") and silver ("Ag") mineralization have been assayed from the Company's metallurgical drilling program (Figure 1). Meridian also reports that within the Cabaçal Northwest Extension ("CNWE"), CD-099 has intersected a 2nd trend of overprinting gold structures, located ~70m west-northwest of the first defined high-grade gold trend with visible gold observed in later-stage veining (Photo 1). This new auriferous structure remains open to the northwest and 950m southeast back to the Cabaçal mine. Recent angled drilling within the Cabaçal Mine area has identified further late-stage structures, hosting visible gold, overprinting the flat-lying VMS copper-gold layers. Additionally, CD-096 has intersected a later stage structure with visible gold overprinting the copper-gold VMS layers outside of the mined area and extending the local over-printing gold trend (one of several) to the southeast; where it remains open. Over 11,000m of drilling remains to be completed and further assays are pending...[Read more](#)

**Orea Mining Corp.** ("Orea") (TSX: OREA) (OTCQX: OREAF) (FSE: 3CG) is pleased to report on results of the 2022 diamond drilling program at the Maripa Gold Project ("Maripa"), located in eastern French Guiana, France. As announced on February 15, 2022, Orea has entered into an agreement with a subsidiary of IAMGOLD Corporation ("IAMGOLD") to acquire a 100% interest in Maripa.

- Orea completed 6 diamond drill holes as an initial reconnaissance of the Changement Gold Zone and one drill hole at the Filon Dron Gold Zone;
- As reported on February 22, 2022, drill holes CHT-22-060B and CHT-22-061 returned important gold mineralized intersections below the former Changement mine main pit of 4.13 g/t gold over 8.1 meters and 5.39 g/t gold over 24.3 meters, with visible gold observed in both intersections;
- Gold assay results were received for drill hole MAR-22-019 completed at the Filon Dron Gold Zone, which returned yet another impressive intersection of 10.37 g/t gold over 9.2 meters included in a broader gold mineralized interval averaging 5.18 g/t gold over 22.9 meters; and
- Gold assay results are pending for 2 of the 6 drill holes completed at the Changement Gold Zone...[Read more](#)

**Aztec Minerals Corp.** (TSX-V:AZT)(OTCQB:AZZTF) announces that it has continued to intersect both broad and high grade gold mineralized zones from the 2022 RC drill program at the California target on the Cervantes property located in Sonora, Mexico.

- CAL22-010 intersected a broader part of the gold mineralized zone and CAL22-008 hit a higher grade section
- Initial gold results from 12 additional drill holes are expected over the coming weeks

California Zone Drill Highlights:

- 0.884 gpt Au over 54.7 m in mineralized quartz feldspar porphyry and hydrothermal breccias, including 13.7 metres of 1.965 gpt Au in CAL22-008, located at the southern edge of the eastern part of the mineralized zone
- 0.50 gpt Au over 86.6 m in mineralized porphyries and hydrothermal breccias in CAL22-009 located at the southern edge of the central portion of the mineralized zone
- 0.53 gpt Au over 138.3 m in mineralized porphyries and hydrothermal breccias, including 10.67 m of 1.622 gpt Au in CAL22-010, located in the central portion of the mineralized zone

The primary focus of the Phase 2 RC drill program at Cervantes is to expand the previously drilled California zone by completing two drill hole fences parallel to and on either side of the 2017-18 Phase 1 drill hole fence. To-date, every hole drilled at California has intersected near surface, oxidized gold mineralization with minor copper oxides...[Read more](#)

**Talisker Resources Ltd.** ("Talisker" or the "Company") (TSX: TSK) (OTCQX: TSKFF) is pleased to announce further high-grade results from multiple drill holes highlighted by 21.50 g/t Au over 2.00 metres within 7.39 g/t Au over 6.00 metres (SBP-2021-020) and 16.24 g/t Au over 1.50 metres (SBP-2021-015) at its 100% owned flagship Bralorne Gold Project.

Key Points:

The holes in this release are located within the Bralorne East and Pioneer Block. Multiple new, unmodelled veins were intersected around the 51 vein.

Hole SBP-2021-020 intersected high grade gold highlighted by 21.50 g/t Au over 2.00 metres within 7.39 g/t Au over 6.00 metres (New Vein).

Hole SBP-2021-015 intersected two veins highlighted by 16.24 g/t Au over 1.50 metres (51 Vein) and 12.30 g/t Au over 1.00 metres (New Vein).

Hole SBP-2021-013 intersected 17.35 g/t Au over 1.00 metres within 9.49 g/t Au over 2.00 metres (New Vein).

All new veins are currently being modelled to understand the strike and dip potential.

Talisker drilling to date at the Bralorne Gold Project has produced 291 vein intersections with a combined weighted average diluted grade of 8.34 g/t over an average intersection length of 1.85 metres...[Read more](#)

## Erebor Insights Research

**Copper Stocks with the Most Momentum:** These are the copper stocks that had the highest total return over the last 12 months:

- [Capstone Mining Corp.](#) is a Canada-based mining company that engages in the exploration, development, and production of a range of different minerals, including copper, gold, silver, zinc, iron, and lead. The company has operations in the U.S., Mexico, and Chile.
- [Copper Mountain Mining Corp.](#) is a Canada-based developer of mineral properties focused on copper mining. The company's flagship Copper Mountain mine is located in southern British Columbia. The company announced in late July financial results for Q2 FY 2021, ended June 30, 2021. Net income rose 21.1% on revenue growth of 56.0%. The company said that it achieved record operating cash flow during the quarter. It also said that it has not experienced any material disruptions at its operations, logistics, or supply chains related to the pandemic.

- [Freeport-McMoRan Inc.](#) is a leading international mining company with significant reserves of copper, gold, and molybdenum. The company has operations in North and South America as well as in Indonesia. Freeport-McMoRan announced in July financial results for Q2 FY 2021, the three-month period ended June 30, 2021. Net income increased more than twentyfold compared to the year-ago quarter as revenue rose 88.2% YOY. Total costs and expenses grew at a much slower pace than revenue, helping to boost net income.

#### Copper Stocks with the Most Momentum

Name	Price (USD)	Market Cap (USD)	12-Month Trailing Total Return (%)
Capstone Mining Corp. ( <a href="#">CS:TSX</a> )	CA\$7.56	CA\$3.1	307.0
Copper Mountain Mining Corp. ( <a href="#">CMMC:TSX</a> )	CA\$3.59	CA\$0.7	244.9
Freeport-McMoRan Inc. ( <a href="#">FCX:NYSE</a> )	49.81	72.4	119.6
Ishares Russell 1000 ETF	N/A	N/A	35.7
Global X Copper Miners ETF	N/A	N/A	66.5

Source: YCharts, Erebtor Insights

#### Mining and Metals Events

##### [Future of Mining Australia 2022 Conference](#)

28 – 29 Mar 2022  
New South Wales, Australia

##### [Mines and Money ONLINE CONNECT](#)

5-7 April 2022  
Virtual networking online event  
London (event runs in different time zones, allowing for global participation)

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