




Weekly Market Watch

Week 12. March 2022

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Weekly Market Watch

25 – 31 Mar 2022

Global Markets Overview

- Global stocks edge lower and risk sentiment is negative amid the Ukraine crisis and worries over high inflation. Spot gold was down at \$1,930.40 per ounce. U.S. gold futures fell 0.6% at \$1,927.80.
- In the rest of the commodities complex, Spot Silver was down at \$24.69 per ounce, platinum fell to \$983.27 and palladium fell to \$2,235.77.
- Oil fell following news that U.S. was considering releasing a large quantity of its crude reserves (a 180m barrel draw from the U.S. oil reserve). Brent Crude futures fell 5% at \$107.82 a barrel, WTI were down 5.8% at \$106.87 a barrel (at the time of writing).
- Looking ahead highlights and the global economic agenda include U.S. Initial Jobless Claims, OPEC + Meeting. Also, China March PMIs Manufacturing reported 49.5 (expected 49.9) and Services 48.4 (expected 53.2).

Private Placements Deal Activity

Sabina Gold & Silver Corp. (SBB.TSX/SGSVF.OTCQX), ("Sabina" or the "Company") has announced that it has completed a bought deal offering (the "Offering") with a syndicate of underwriters led by BMO Capital Markets. The Offering was fully subscribed and was comprised of 71,000,000 common shares of the Company at \$1.55 per share. In conjunction, the underwriters exercised their over-allotment option to purchase up to an additional 15% or 10,650,000 Common Shares at \$1.55 per share for total gross proceeds (including the over-allotment) of C\$126,557,500. Additionally, Zhaojin International Mining Co., Ltd. elected to participate in this financing which will result in the issuance of 7,797,813 common shares of the Company at \$1.55 per share for additional gross proceeds of C\$12,086,610.15. This tranche of funds is subject to TSX approval. Further, pursuant to the underwriters exercising their over allotment option, Zhaojin has the right to subscribe for an additional 1,173,749 common shares at \$1.55 for gross proceeds of \$1,819,310.95. [Link:](#)

Cantex Mine Development Corp. (TSXV: CD) (the "Company") is pleased to announce a fully subscribed non-brokered private placement to raise gross proceeds of up to \$5,360,032 (the "Offering"). The Offering is expected to close on April 1, 2022 (the "Closing") and is subject to customary closing conditions, including approval from the TSXV. The Offering will be comprised of a combination of flow through units ("FT units") and non-flow through units ("Units"). The FT units will be priced at \$0.38 per unit, with each FT unit comprised of one flow through share and one warrant; the Units will be priced at \$0.32 per unit, with each Unit comprised of one non-flow through share and one warrant. Each whole warrant entitles the holder to acquire a non-flow through share at a price of \$0.48 for a term of two years. [Link:](#)

Callinex Mines Inc. (the "Company" or "Callinex") (TSXV: CNX) (OTCQX: CLLXF) announced a non-brokered private placement of up to \$4.22 million (the "Offering"). The Offering will be used to fund the ongoing drill campaign at the Rainbow Deposit, Pine Bay, Manitoba. The Offering will consist of (i) up to 321,544 hard dollar units (the "HD Units") at a price of C\$3.11 per HD Unit (the "HD Offering Price") for gross proceeds of up to C\$1 million; and (ii) up to 644,000 Manitoba flow-through units (the "FT Units") at a price of C\$5.00 per FT Unit (the "MB FT Offering Price") for gross proceeds of up to \$3.22 million. [Link:](#)

Silver Range Resources Ltd. (TSXV:SNG) ("Silver Range") announces a non-brokered private placement of up to 4,000,000 units at a price of \$0.15 per unit, for total proceeds of up to \$600,000. Each unit will consist of one common share and one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.20 for a period of two years from closing. This private placement is subject to regulatory acceptance and is expected to close by April 29, 2022. The proceeds will be used to finance further exploration in Nevada. [Link:](#)

Osisko Development Corp. ("Osisko Development" or the "Company") (TSXV: ODV) is pleased to announce the successful closing of the second tranche of the Company's previously-announced non-brokered private placement, pursuant to which an additional 9,365,689 subscription receipts of the Company (the "Subscription Receipts") were issued at a price of US\$3.50 per Subscription Receipt, for additional gross proceeds of approximately US\$32.8 million.

The total size of the non-brokered private placement offering is approximately US\$117.6 million, comprising:

- Tranche 1: US\$84.8 million; closed on March 4, 2022
- Tranche 2: US\$32.8 million; closed on March 29, 2022

Each Subscription Receipt entitles the holder thereof to receive one unit of the Company (each, a "Unit"), upon the satisfaction of the Escrow Release Condition (as defined below), and without payment of additional consideration. Each Unit is comprised of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder thereof to purchase one additional Common Share at a price of US\$6.00 per Common Share for a period of five years following the date of issue. [Link:](#)

GR Silver Mining Ltd. ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: GRSLF) (FRANKFURT: GPE) – has completed its previously announced (see news release dated March 10, 2022) best-efforts private placement offering (the "Offering"), issuing 27,236,755 special warrants of the Company (the "Special Warrants") at a price of \$0.27 per Special Warrant (the "Issue Price") for aggregate gross proceeds of \$7,353,923.85, including 1,236,755 Special Warrants sold pursuant to the partial exercise of the option granted to the Agents (as defined herein) pursuant to the Agency Agreement (as defined herein). Each Special Warrant is automatically exercisable into one unit of the Company (a "Unit"), with each Unit being comprised of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), as described below. Each Warrant shall be exercisable to acquire one Share for a period of 36 months following closing of the Offering at an exercise price of \$0.37 per Share. [Link:](#)

Scottie Resources Corp. (TSXV: SCOT) (OTCQB: SCSF) (The "Company") is pleased to announce that it has entered into an agreement pursuant to which Cormark Securities Inc., as lead agent, on behalf of a syndicate of agents (collectively, the "Agents"), in connection with a "best efforts" private placement of:

(i) 16,670,000 common shares of the Company that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "FT Shares") at a price of \$0.30 per FT Share for gross proceeds of \$5,001,000; and (ii) 4,762,000 common shares of the Company (the "HD Shares") at a price of \$0.21 per HD Share (the "HD Issue Price") for gross proceeds of \$1,000,020, for aggregate gross proceeds to the Company of approximately \$6 million (collectively, the "Offering"). [Link:](#)

Max Resource Corp. (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max") announced the closing of a private placement of 29,650,000 units at a price of \$0.26 per unit for aggregate gross proceeds of \$7,709,000 (the "Offering"). Each unit is comprised of one common share and one-half of one transferable common share purchase warrant, each whole warrant exercisable for two years at a price of \$0.36. In addition, the Company has paid finder's fees totaling \$176,463 and issued an aggregate 678,704 finder's warrants to arm's-length parties, with each finder's warrant entitling the holder to purchase one common share for a period of two years at a price of \$0.36. The proceeds from the Offering will be used towards exploration on the Company's mineral properties and general working capital. All securities issued under the Offering are subject to a statutory hold period of 4 months and 1 day from closing. [Link:](#)

Viva Gold Corp. (TSX Venture:VAU) (the "Company" or "Viva") is pleased to announce its intention to undertake a non-brokered private placement (the "Offering") of up to 45,000,000 shares at a price of CDN\$0.12 per share for gross proceeds of up to CDN\$5,400,000. Viva Gold plans to allocate the net proceeds of the Offering principally towards advancing its Tonopah Gold Project through drilling, technical and environmental study, and secondarily for general working capital purposes. [Link:](#)

Cornish Metals Inc. (TSX-V/AIM: CUSN) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on tin / copper projects in Cornwall, United Kingdom, is pleased to announce that, subject amongst other things to receipt of the requisite shareholder approvals and the approval of the TSX Venture Exchange ("TSX-V"), the Company plans to raise gross proceeds of up to £40,500,000 (C\$66,800,700) through a unit offering (the "Offering") comprising one common share priced at 18p (C\$0.30 for Canadian investors) per common share and a warrant to purchase one common share priced at 27p (C\$0.45 for Canadian investors) for a period of 36 months.

Highlights:

- Offering to raise up to £40.5 million (approximately C\$66.8 million) comprising
- £25 million (approximately C\$41.2 million) strategic investment by Vision Blue Resources ("VBR"), a vehicle founded by Sir Mick Davis to invest in green energy-related metal and mineral resource companies
- £15.5 million (approximately C\$25.6 million) from a private placing to existing and new UK institutional investors as well as a subscription by existing Canadian investors and eligible accredited private investors
- Net proceeds will advance the South Crofty tin project - a fully permitted, former producing high-grade underground tin mine, located in Cornwall, UK
- Work will include dewatering of the mine, resource drilling, completion of a feasibility study, evaluation of further downstream beneficiation opportunities, and on-site early works in advance of a potential construction decision
- Demand for tin is expected to increasingly outstrip supply in coming years driven by growing demand from the electronics sector, EVs, and renewable power, especially solar cells
- Since March 2021, LME cash tin prices have risen from approximately US\$25,000 per tonne to in excess of US\$40,000 per tonne. [Link:](#)

Pancontinental Resources Corporation (TSXV: PUC) (OTCQB: PUCCF) ("Pancon" or the "Company") has entered into an engagement agreement (the "Engagement Agreement") with Red Cloud Securities Inc. and Paradigm Capital Inc. (the "Agents") pursuant to which Agents will act as co-lead agents and joint bookrunners to sell up to 37,500,000 units of the Company (the "Units") at a price of C\$0.08 per Unit (the "Unit Price") for gross proceeds to the Company of up to C\$3,000,000 (the "Offering"). [Link:](#)

Hycroft Mining Holding Corporation (Nasdaq: HYMC) ("Hycroft" or the "Company"), a precious metals development company that owns the Hycroft Mine located in the world-class mining region of Northern Nevada, today announced that it has completed its previously disclosed "at-the-market" equity offering program (the "ATM Program"). As previously disclosed on March 15, 2022, Hycroft launched the ATM Program which provided for the offer and sale, from time to time, of shares of its Class A common stock (the "Shares"). Through the ATM Program, Hycroft sold 89,553,584 Shares and generated aggregate gross proceeds before commissions and offering expenses of approximately \$138.6 million. Following consummation of all sales under the ATM Program, Hycroft will have 196,803,459 Shares issued and outstanding. [Link:](#)

Australian Goldfields Limited (the "Company") (CSE: AUGF) (OTC: GRXXF) (Frankfurt: GOA) announces that it has closed a non-brokered private placement (the "Private Placement") issuing an aggregate of 39,560,000 units (the "Units") at a price of \$0.10 per Unit raising gross proceeds of CAD\$3,956,000. The placement was announced February 10, 2022 and does not represent a change of control. Each Unit is comprised of one common share (each a "Share") and one transferable common share purchase warrant (a "Warrant") with each Warrant entitling the holder to purchase one additional Share of the Company at a price of \$0.18 per Share for a period of 3 years from the date of issuance. [Link:](#)

Galleon Gold Corp. (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to announce the closing of the previously announced "best efforts" brokered private placement (the "Offering") for gross proceeds of C\$3,500,000 from the sale of 2,462,437 units of the Company (each, a "Unit") at a price of C\$0.50 per Unit, 3,306,821 flow-through units of the Company (each, a "FT Unit") at a price of C\$0.55 per FT Unit and 642,900 FT Units to be sold to charitable purchasers (each, a "Charity FT Unit") at a price of C\$0.70 per Charity FT Unit. The Offering was led by Red Cloud Securities Inc. and included Paradigm Capital Inc. (the "Agents"). [Link:](#)

Liberty Gold Corp. (TSX:LGD) ("Liberty Gold" or the "Company") has closed its previously announced bought deal financing for gross proceeds of C\$30,000,300. (the "Offering"). A syndicate of underwriters, co-led by National Bank Financial Inc. and BMO Nesbitt Burns Inc. and including Sprott Capital Partners LP, Cormark Securities Inc., Desjardins Securities Inc., Haywood Securities Inc., PI Financial Corp. and Stifel Nicolaus Canada Inc. (collectively, the "Underwriters") purchased on a bought deal basis 27,273,000 common shares of the Company ("Common Shares") at a price of C\$1.10 per Common Share for gross proceeds to the Company of C\$30,000,300. [Link:](#)

enCore Energy Corp. ("enCore" or the "Company") (TSX-V: EU; OTCQB: ENCUF) has closed its previously announced "bought deal" prospectus offering. The Company sold an aggregate of 19,607,842 units of the Company (the "Units"), which includes the exercise in full of the underwriters' over-allotment option, at a price of \$1.53 per Unit for aggregate gross proceeds to the Company of \$29,999,998.26 (the "Offering"). [Link:](#)

Sun Summit Minerals Corp. (TSXV: SMN) (OTCQB: SMREF) is pleased to announce that it has closed its non-brokered private placement for gross proceeds of \$6,000,400 (the "Offering") by the issuance of:

- 1,979,300 charity "flow-through" units at a price of \$0.63 each ("CFT Units") for \$1,246,959,
- 7,830,079 "flow-through" units at a price of \$0.52 each ("FT Units") for \$4,071,641, and
- 1,515,111 non-flow-through units at a price of \$0.45 each ("NFT Units") for \$681,800. [Link:](#)

Alpha Exploration Ltd. (TSXV: ALEX) ("Alpha or the "Corporation") announce da non-brokered private placement financing of units ("Units") at a price of C\$0.75 per Unit (the "Offering Price"), for aggregate gross proceeds of up to C\$5 million (the "Private Placement"). Each Unit is comprised of one ordinary share (each, a "Share") of the Corporation and one-half of one ordinary share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will

entitle the holder to acquire one additional Share (a "Warrant Share") at an exercise price of \$1.125 per Warrant Share (the "Exercise Price") for a period of 18 months immediately following the Closing Date. The Corporation expects to close the first tranche of the Private Placement on or before March 31, 2022 (the "Closing Date"). [Link:](#)

C2C Gold Corp. (CSE:CTOC; OTCQB:CTCGF) (the "Company" or "C2C") is pleased to announce that it has upsized and completed its previously announced private placement of 8,360,888 units of the Company (the "Units") at a price of \$0.18 per Unit and 915,000 flow-through units of the Company (the "FT Units") at a price of \$0.22 per FT Unit, for total gross proceeds of \$1,706,260.20 (the "Offering"). Each Unit is comprised of one common share in the capital of the Company (each, a "Share") and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder to purchase one Share at an exercise price of \$0.25 per Share for a period of two years from the closing date of the Offering. Each FT Unit is comprised of one Share issued on a flow-through basis pursuant to the Income Tax Act (Canada), and one-half of a Warrant. [Link:](#)

Seabridge Gold (TSX: SEA) (NYSE: SA) announced today that its wholly-owned subsidiary, KSM Mining ULC ("KSMCo") has completed the sale of a secured note ("Note") to be exchanged at maturity for a 60% gross silver royalty on its 100% owned KSM project located in northern British Columbia, Canada, to Sprott Resource Streaming and Royalty Corp. ("Sprott") and Ontario Teachers' Pension Plan ("Ontario Teachers") (jointly, the "Investors") for US\$225 million. The proceeds of this sale will be used to continue ongoing physical works at KSM and advance the project towards a designation of 'substantially started'. [Link:](#)

Skeena Resources Limited (TSX: SKE, NYSE: SKE) ("Skeena" or the "Company") is pleased to announce that the Company has received approximately C\$30.4 million from the exercise of 2,812,500 warrants (the "Warrants") held by Barrick Gold Corporation ("Barrick"). The Warrants were originally issued to Barrick with an exercise price of C\$10.80 on October 5, 2020 in connection with Skeena acquiring 100% of the Eskay Creek gold-silver project ("Eskay Creek" or the "Project") located in the Golden Triangle of British Columbia, Canada. Proceeds from the exercise of these Warrants will be used by the Company to fund 60,000 metres of exploration drilling planned for Eskay Creek in 2022. A skid-based drilling program is expected to commence on the Project in April, followed by a helicopter supported drilling program consisting of eight diamond drill rigs in June. [Link:](#)

Eskay Mining Corp. ("Eskay" or the "Company") (TSX-V:ESK)(OTCQX:ESKYF)(Frankfurt:KN7)(WKN:A0YDPM) is pleased to announce the offering of a non-brokered private placement of up to \$7 million of flow-through units (the "Offering") to be sold to charitable purchasers (the "Charity FT Units") at a price of C\$3.15 per Charity FT Unit. Each Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" (each, a "FT Share") within the meaning of the Income Tax Act (Canada) (the "Tax Act") and one common share purchase warrant (a "Warrant"). Each Warrant shall entitle the holder to purchase one common share (a "Warrant Share") at a price of C\$3.40 at any time on or before that date which is 24 months after the Closing Date (as herein defined). [Link:](#)

Mining News

Banyan Gold Corp. (the "Company" or "Banyan") (TSXV:BYN)(OTCQB:BYAGF) is pleased to announce analytical results from twenty-one (21) diamond drill holes completed during the Company's 2021 exploration program at the Powerline deposit (the "Powerline Deposit") located on the Company's AurMac Property.

Assay highlights include:

- 48.6 metres ("m") of 0.51 g/t Au from 36.7 m in DDH AX-21-166
- 69.4 m of 0.63 g/t Au from 125.9 m in DDH AX-21-170
- 47.2 m of 0.50 g/t Au from surface (10.7 m) in AX-21-191
- 70.0 m of 0.65 g/t Au from surface (10.7 m) in AX-21-194
- 96.7 m of 0.86 g/t Au from 73.4 m in AX-21-197
- 81.9 m of 0.79 g/t Au from 32.5 m in AX-21-199
- 68.9 m of 1.16 g/t Au from surface (10.7 m) in AX-21-202

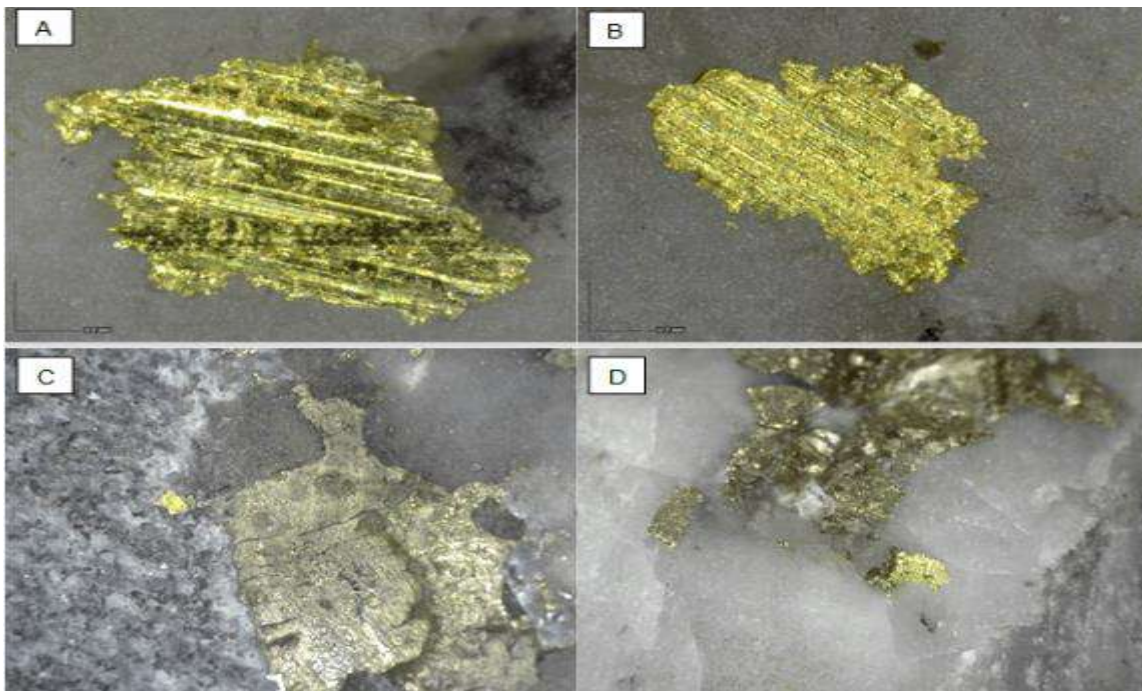


Figure 1: Powerline Drill Hole Locations and Drill Plan Map, showing historic, completed, and proposed diamond drill holes.

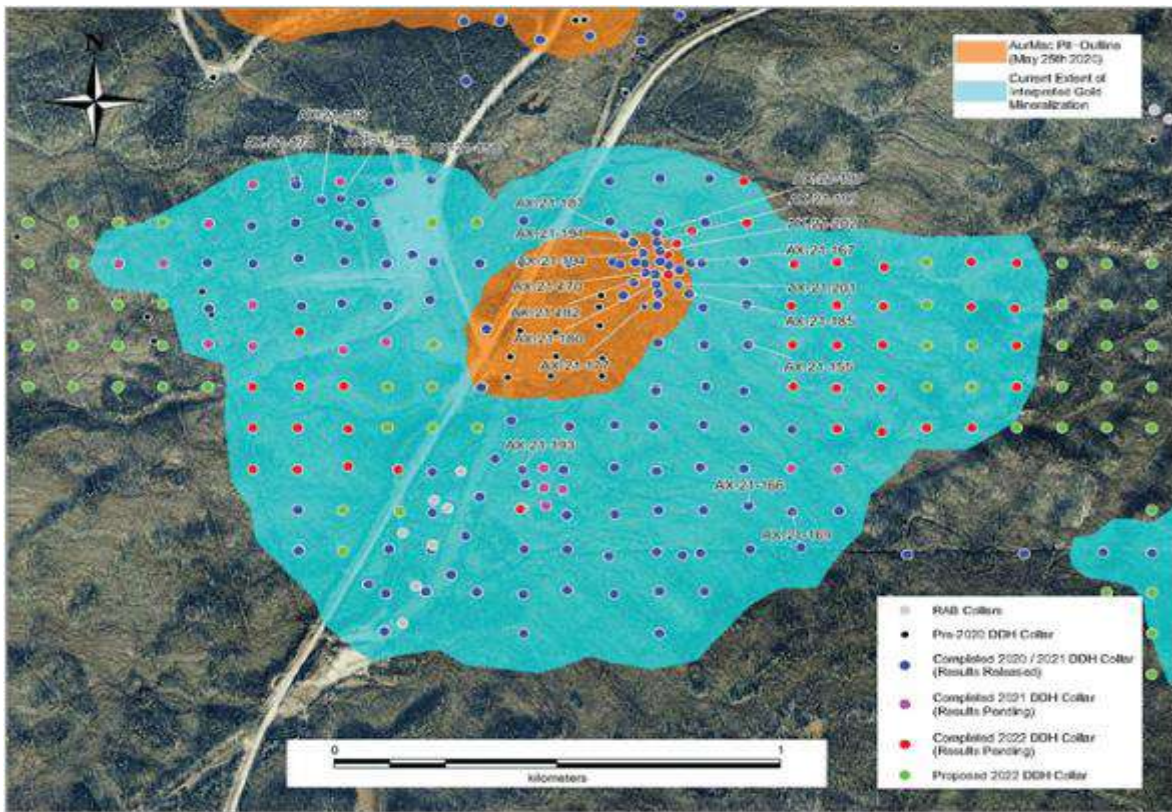
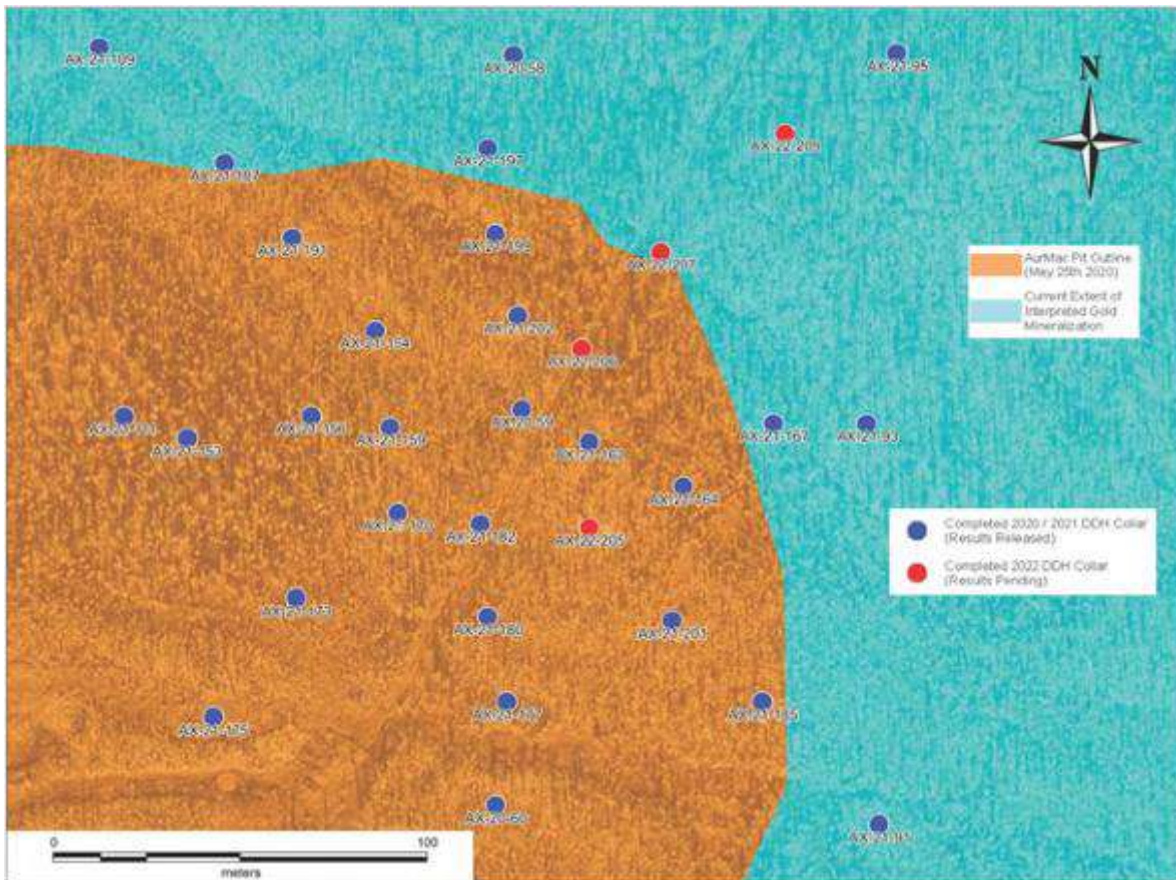


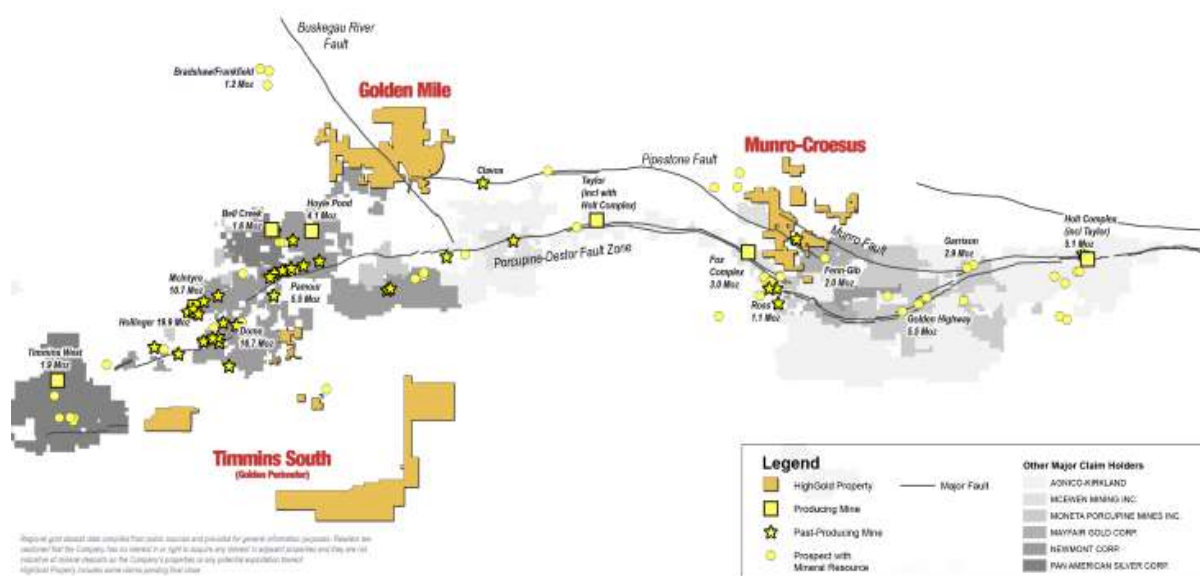
Figure 2: Powerline Drill Hole Locations of 25 m drill spacing



Results from these twenty-one (21) drill holes are consistent with previous exploration drill results at the Powerline Deposit. The areal extent of interpreted gold mineralization from near/on-surface continues to expand with each batch of assay results received...[Read more](#)

HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) is pleased to report complete assay results for the late 2021 Fall Drill Program (the “Program”) at its Munro-Croesus project (the “Project”) located in the Timmins gold camp, Ontario, Canada. The 4,321-meter Program evaluated the #2 Vein and #4 Vein targets located one kilometer west of the past-producing high-grade Croesus Gold Mine. An 8,000-meter Phase 2 Drill Program is currently underway that is designed to follow-up on the successful results of the Fall Program and to test multiple other priority targets across the new consolidated Munro-Croesus gold property. Drilling has successfully established continuity of the #2 and #4 Vein structures, both along strike and to depth, with gold mineralization intersected with a high 19 of 24 hit ratio in the drill holes. The high-grade potential of these targets is highlighted by hole MC21-72 which returned 25.8 g/t Au over 1.0 meter in a 100-meter step-out along strike of the #4 Vein surface exposure.

Figure 1 – Location of HighGold Projects in Timmins Gold Camp, Ontario



New drilling has successfully intersected the equivalent of the historic high-grade Croesus Vein in hole MC22-96, positioned 100 meters to the northeast of the former Croesus Mine underground workings, and has also discovered a new parallel quartz vein, 370 meters to the northwest, in the prospective Croesus Flow. Assay highlights are discussed below and shown in Figure 2 and Table 1.

Highlight Drill Hole Results

- 13.40 g/t Au over 0.5m within a broader 4.80m interval grading 3.60 g/t Au (hole MC22-96) from an intersection of the Croesus Vein 100m northeast of the Croesus Mine
- 14.00 g/t Au over 0.6m within a broader 2.60m interval grading 3.42 g/t Au (hole MC22-92) from a new vein zone intersected 370m northwest of the Croesus Mine...[Read more](#)

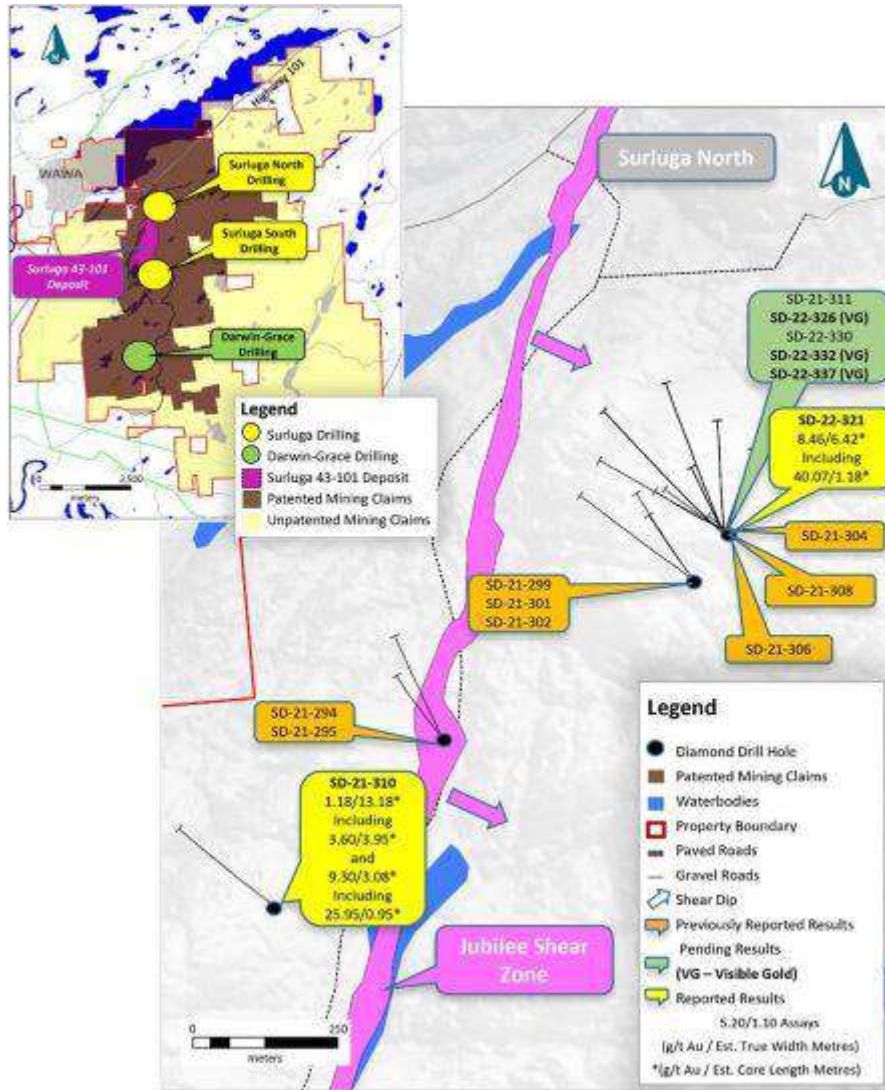
Equinox Gold Corp. (TSX: EQX) (NYSE: EQX) (“Equinox Gold” or the “Company”) has poured first gold from the resin and elution circuit at its new Santa Luz Mine in Brazil. Santa Luz construction has been completed on time and on budget, with no lost-time injuries. Commissioning commenced in February 2022 and the mine is expected to ramp up to commercial production over the next few months. When operating at capacity, Santa Luz is expected to produce approximately 100,000 ounces of gold annually. During 2022, with a partial year of production, Santa Luz is expected to produce 70,000 to 90,000 ounces of gold. The mine has expansion potential from underground development opportunities and several exploration targets within the greenstone belt that extends between Santa Luz and Fazenda Mine...[Read more](#)

Taseko Mines Limited (TSX: TKO) (NYSE MKT) (TGB; LSE: TKO) (“Taseko” or the “Company”) is pleased to announce a new 706 million ton proven and probable sulphide reserve for the Gibraltar Mine, a 40% increase as of December 31, 2021. The new reserve estimate allows for a significant extension of the mine life to 23 years with total recoverable metal of 3.0 billion pounds of copper and 53 million pounds of molybdenum.

Highlights from the new reserve:

- 706 million tons grading 0.25% copper
- Recoverable copper of 3.0 billion pounds and 53 million pounds of molybdenum
- 23 year mine life with average annual production of approximately 129 million pounds of copper and 2.3 million pounds of molybdenum
- Life-of-mine average strip ratio of 2.4:1
- After-tax NPV8 of \$1.1 billion (75% basis) and free cash flow of \$2.3 billion (75% basis) at a long-term copper price of US\$3.50 per pound...[Read more](#)

Red Pine Exploration Inc. (TSXV: RPX, OTCQB: RDEXF) (“Red Pine” or the “Company”) is pleased to report on new results from its 2022 Phase 1 exploration program, which have provided confirmation of potential to expand the current resource models of the Wawa Gold Project. Of significance is an intersection of quartz veining with visible gold in hole SD-22-321, located at the north end of Surluga, above the Jubilee Shear Zone. Intersections in holes SD-22-326 and SD-22-337 of the same system also contain visible gold (assays pending).



Drilling in the Grace-Nyman gold system, host of the historical Darwin-Grace mine, continues to uncover new mineralized structures (refer to Figure 2). Red Pine's 2022 Phase 1 exploration program has now traced gold mineralization along the Grace Shear Zone over a total strike length of 650 meters. East of the Darwin-Grace Mine, hole DG-22-329 discovered a shear zone containing a quartz vein with visible gold. That same structure was intersected in additional drill holes completed on the same drill pad. Hole SD-22-329 also extended the footprints of gold mineralization in the Nyman Shear Zone 210 meters along strike of the intersection of 11.47 g/t gold over 2.73 meters in that structure in DG-22-317...[Read more](#)

Hot Chili Limited (ASX: HCH) (TSXV:HCH) (OTCQB: HHLKF) ("Hot Chili" or "Company") is pleased to announce a major resource upgrade for its coastal range, Costa Fuego copper-gold project in Chile. Costa Fuego comprises the Cortadera, Productora and San Antonio deposits, all of which have updated Mineral Resource Estimates ("MRE" or "resource") and lie proximal to one another at low-altitude elevations (800m to 1,000m), 600km north of Santiago. The resource upgrade follows 18 months of material investment, including completion of 52,000 metres of additional resource drilling at Cortadera, purchase of 100% of the Cortadera copper-gold porphyry discovery and execution of an offtake agreement with Glencore for future concentrate production (60% for the first 8 years).

Highlights

Mineral resources at Hot Chili's Costa Fuego copper-gold hub in Chile have been materially upgraded with a 67% increase in the total Indicated Resource and a 53% increase in the high grade Indicated Resource:

Total Resource_{1,2}

- Indicated - 725Mt grading 0.47% CuEq for 2.8Mt Cu, 2.6Moz Au, 10.5Moz Ag & 67kt Mo
- Inferred - 202Mt grading 0.36% CuEq for 0.6Mt Cu, 0.4Moz Au, 2.0Moz Ag & 13kt Mo

High Grade Resource_{1,2} (Reported +0.6% CuEq)

- Indicated - 156Mt grading 0.79% CuEq for 1.0Mt Cu, 0.85Moz Au, 2.9Moz Ag & 24kt Mo
- Inferred - 11Mt grading 0.93% CuEq for 0.1Mt Cu, 0.04Moz Au, 0.3Moz Ag & 1kt Mo

Resource upgrade cements Costa Fuego's position as a top-ten copper development project (S&P 2022, based on criteria of active, PFS level or greater and low operating risk) with one of the shortest timeframes to potential first production amongst senior copper development projects globally

Over 80% of Costa Fuego's global resource estimate is now classified as Indicated (previously 56%), providing a strong platform to deliver a combined Pre-feasibility Study with a large ore reserve in Q3 2022

High grade Indicated resources (+0.6%CuEq) account for one third of contained copper and gold (previously 20%)

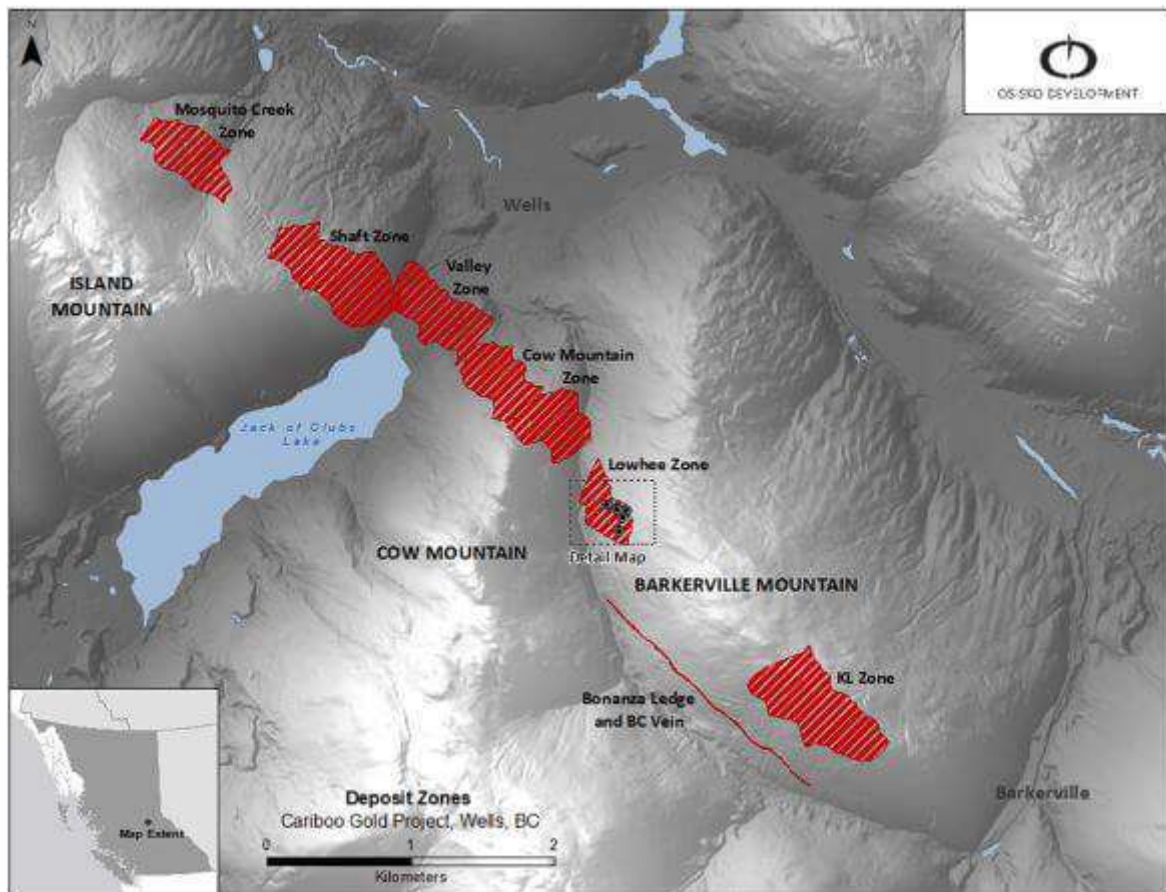
Three drill rigs in operation ahead of the planned Pre-Feasibility Study resource upgrade later this year

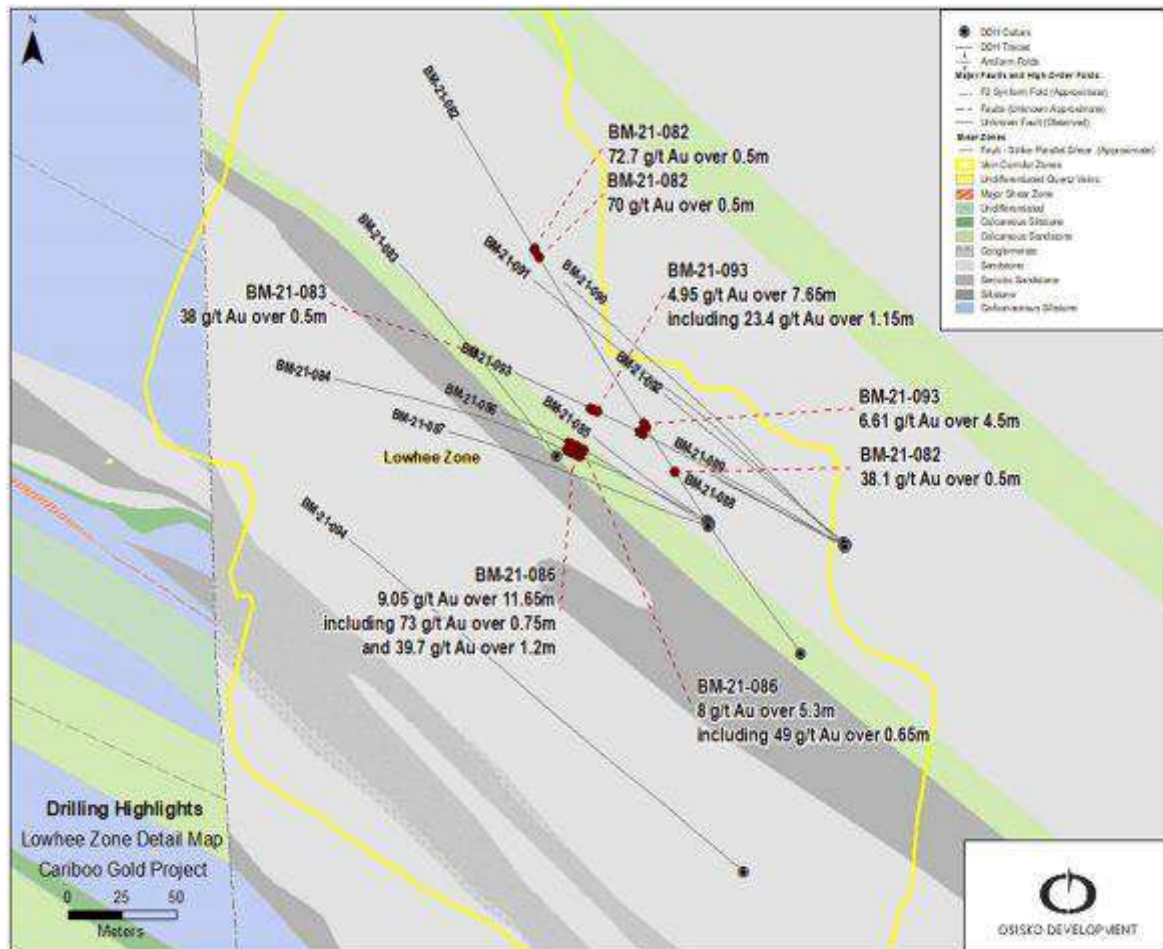
· First assay results from 2022 drilling are expected to be announced shortly...[Read more](#)

Osisko Development Corp. ("Osisko Development" or the "Company") (TSX.V-ODV) is pleased to announce drilling results from the 2021 exploration and category conversion drill campaign at its Cariboo Gold Project ("Cariboo") in central British Columbia.

Highlights:

- A total of 29,450 meters were drilled in 94 holes at Lowhee Zone on Barkerville Mountain in 2021.
- Final assay results have now been received and this release include holes BM-21-081 to BM-21-094 (Figures 1 and 2).
- Drillhole BM-21-082 intersected multiple high-grade samples including 38.10 g/t Au over 0.50 meter, 70.00 g/t Au over 0.50 meter (visible gold noted here) and 72.70 g/t Au over 0.50 meter.
- Drillhole BM-21-086 intersected multiple mineralized vein corridors with intervals that assayed 8.00 g/t Au over 5.30 meters including a high-grade sample of 49.00 g/t Au. An interval further down hole assayed 9.05 g/t Au over 11.65 meters including higher grade samples of 73.00 g/t Au and 39.70 g/t Au.
- One drill is currently conducting infill and exploration on the Lowhee Deposit.
- Detailed drilling results and a drill hole location plan map are presented at the end of this release.





Vein corridors are defined as a high-density network of mineralized quartz veins within the axis of the last folding event and hosted within a brittle meta-sandstone or calcareous meta-sandstone. Vein corridors are modelled at a minimum thickness of 2.00 meters and average about 4.50 meters true width. Individual mineralized veins within these corridors have widths varying from centimeters to several meters and strike lengths from a few meters to over 50 meters. These corridors have been defined from surface to a vertical depth averaging 300 meters and remain open for expansion at depth and along strike. Gold grades are intimately associated with quartz vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins...[Read more](#)

Equity Metals Corporation (TSXV: EQTY) ("Equity") reports several intersections of high-grade gold and silver in three holes from the Camp and Sveinson target areas on the Silver Queen property, BC, indicating continuity of veins within the two target areas.

Drilling highlights include:

- A 0.7 metre interval grading 13.6g/t Au, 690g/t Ag, 5.9% Cu, 0.1% Pb and 0.2% Zn (30.3g/t AuEq or 2,273g/t AgEq) from drill hole SQ22-063;
- a 0.3 metre interval grading 3g/t Au, 426g/t Ag, 3.7% Cu, 0.3% Pb and 1.2% Zn (14.1g/t AuEq or 1,054g/t AgEq) within a 1.8 metre interval averaging 1.8g/t Au, 90g/t Ag, 0.6% Cu, 0.3% Pb and 1.1% Zn (4.4g/t AuEq or 334g/t AgEq) from drill hole SQ22-063; and
- a 0.3 metre interval grading 12.1g/t Au, 46g/t Ag, 0.3% Pb and 2.1% Zn (14.0g/t AuEq or 1,048g/t AgEq) within a 2.8 metre interval averaging 1.7g/t Au, 22g/t Ag, 0.1% Pb and 1.7% Zn (3.1g/t AuEq or 233g/t AgEq) from drill hole SQ22-065...[Read more](#)

Figure 1: Plan Map of targets on the Silver Queen vein system, BC

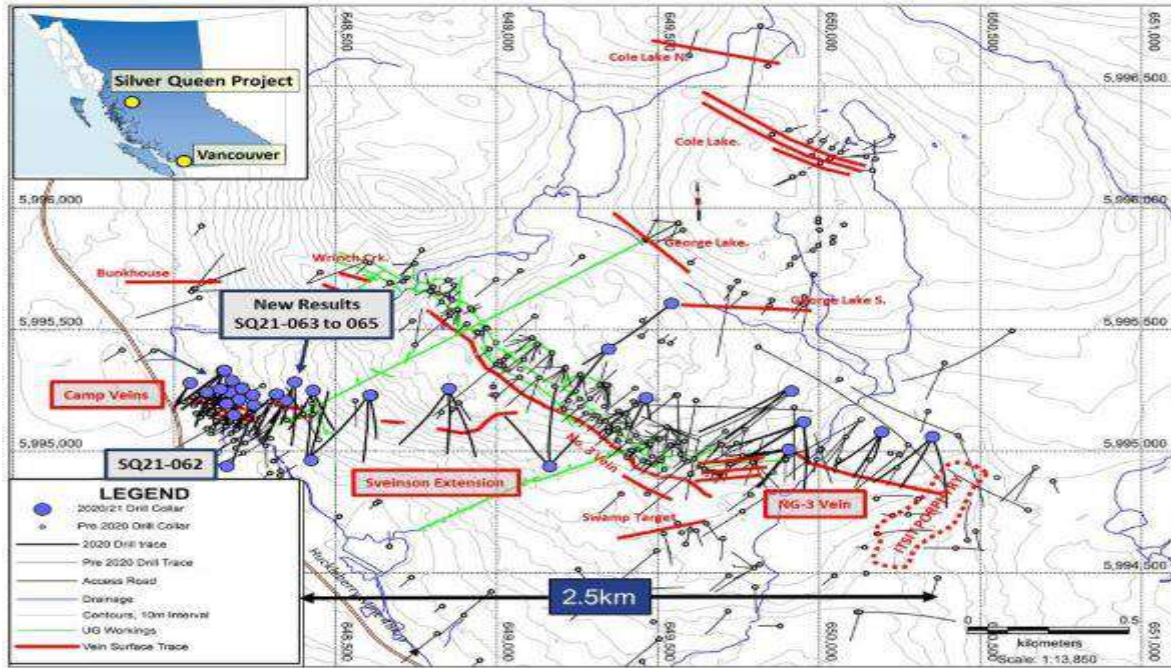
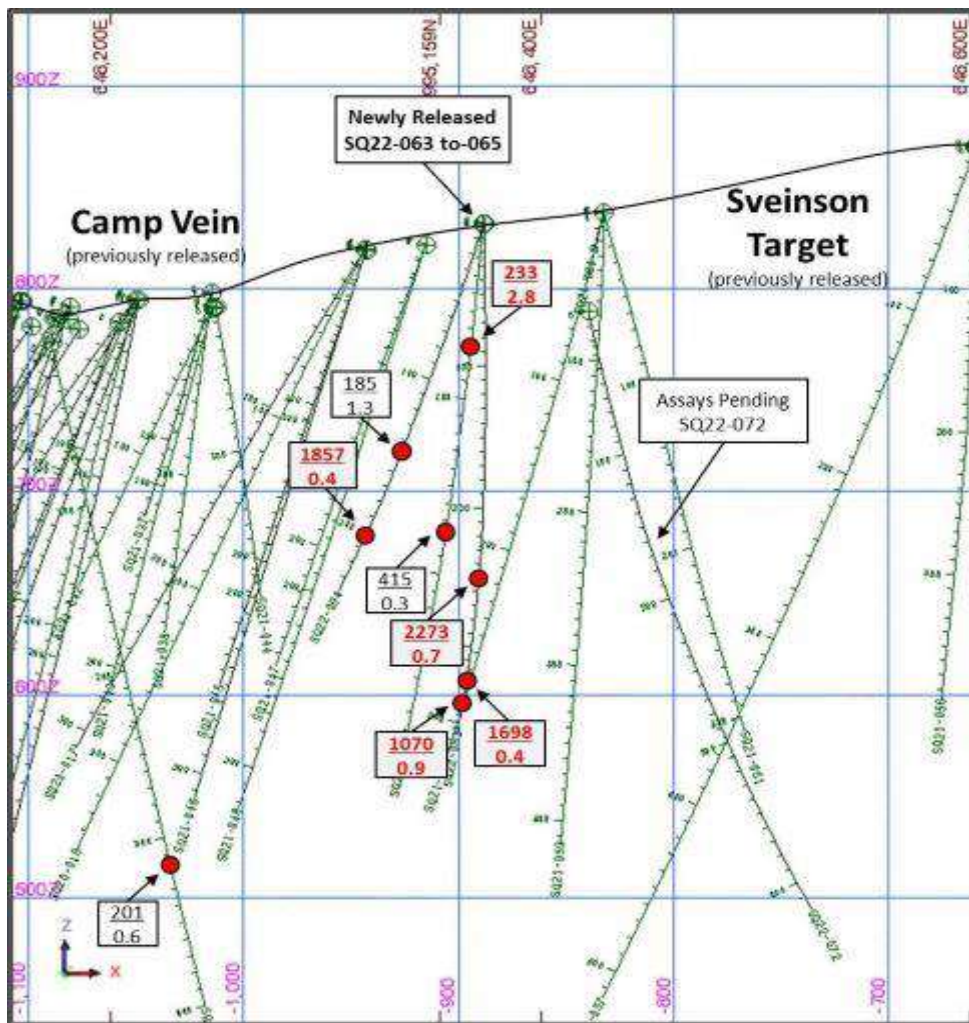


Figure 2: Longitudinal View of the Sveinson Target showing AgEq/m values



Monarch Mining Corporation ("Monarch" or the "Corporation") (TSX: GBAR) (OTCQX: GBARF) is pleased to report assay results for the first seven drill holes of its 2021-2022 drilling program on its wholly-owned Swanson gold project, located 55 kilometres north of Val-d'Or, Quebec. The Swanson property comprises a contiguous group of 127 map-designated claims and one mining lease covering an area of 5,125.8 ha. This is the first drilling program Monarch has carried out on the property since Monarch Gold acquired it from Agnico-Eagle Mines in 2017.

- Monarch receives high-grade assay results from its first seven drill holes on Swanson, with 27.79 g/t Au over 10.18 m, including 184.5 g/t Au over 1.5 m (SW-22-006) and 2.63 g/t Au over 18.52 m, including 29.4 g/t Au over 1.2 m (SW-21-004).
- These high-grade results are outside and below the current pit shell, at a maximum vertical depth of 195 metres.
- Holes SW-22-008 and SW-22-009 intersected mineralized zones with visible gold (VG) in the down dip extension of the mineralized corridor in high-grade hole SW-22-006. The assay results for both these holes are pending.
- Widespread gold mineralization intersected to the north and below the current pitshell with 0.65 g/t Au over 208 metres (SW-22-007).
- Based on the positive results from this initial drilling, including assay results received and visible gold seen in the drill core, Monarch has decided to double the size of its 5,000-metre drilling program, to 10,000 metres...[Read more](#)

Skeena Resources Limited (TSX:SKE) (NYSE:SKE) ("Skeena" or "the Company") is pleased to announce that it has signed a binding agreement with QuestEx Gold & Copper Ltd. ("QuestEx") whereby Skeena will acquire all of the issued and outstanding shares of QuestEx, pursuant to a plan of arrangement (the "QuestEx Transaction") for share and cash consideration. The consideration will consist of C\$0.65 cash and 0.0367 of a common share in the capital of Skeena (each whole share, a "Skeena Share") for each one QuestEx common share (the "Arrangement Consideration"), representing total consideration of approximately C\$48.6 million, or approximately C\$1.20 per QuestEx share based on Skeena's 5-day VWAP ending March 29, 2022, on the TSX...[Read more](#)

Trailbreaker Resources Ltd. (TBK.V) ("Trailbreaker" or "the Company") is pleased to announce the acquisition of the Eakin Creek property in south-central British Columbia (BC), and to provide a corporate update on the upcoming exploration plans for their Atsutla Gold project in northwestern BC.

Highlights of the new Eakin Creek property

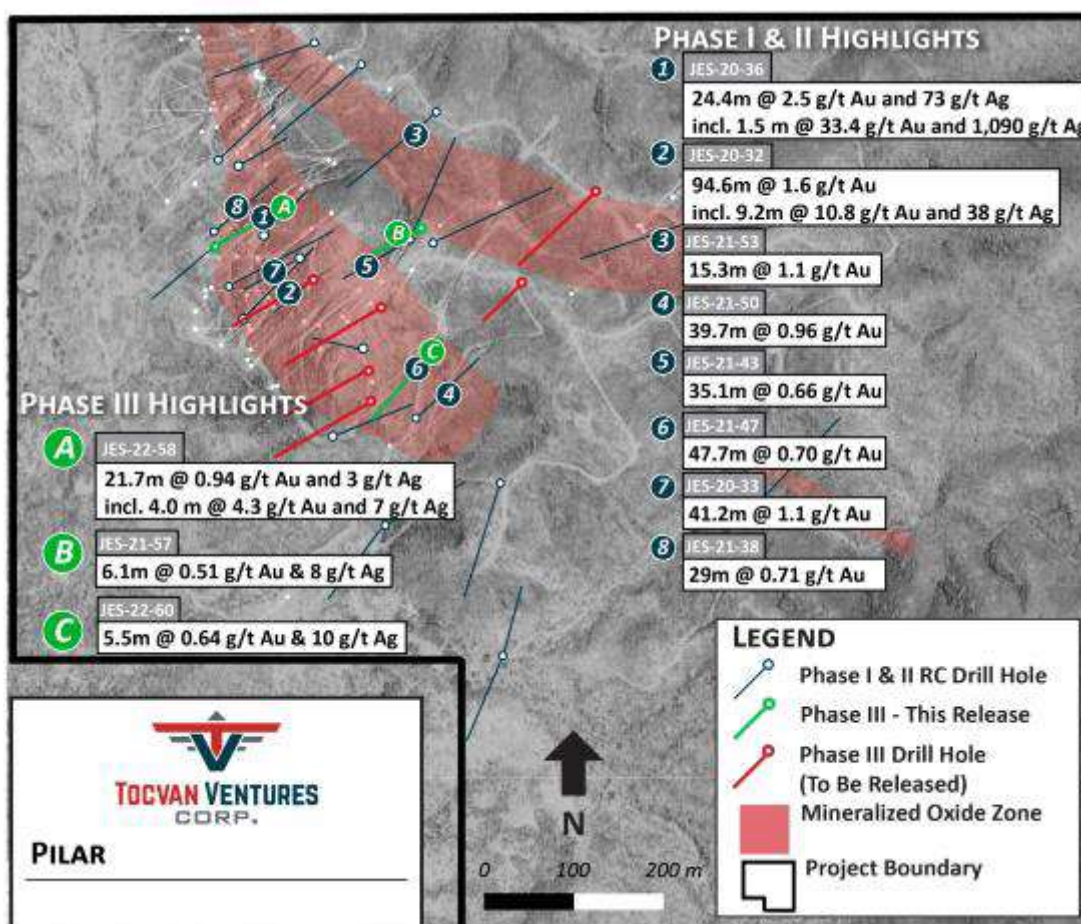
- Located 100 km north of Kamloops, and road accessible via Highway 24 and well-maintained forestry roads
- Acquired by staking and the amalgamation of historical claims and showings
- 100%-owned by Trailbreaker Resources with no underlying payments or royalties
- Covers 1,610 hectares of prospective ground that drains into placer gold-bearing Eakin Creek
- Lies within an underexplored portion of the Quesnel tectonic terrane that hosts many of BC's producing copper and gold mines
- Property covers some of BC's highest gold grain-count values from government-collected till samples, and includes indicators for copper-gold (Cu-Au) porphyry deposit potential
- Has a history of placer gold production
- Hosts a robust gold-in-soil anomaly with 58 samples containing greater than 100 ppb Au, up to a maximum of 2,600 ppb (2.6 g/t) Au
- Historic high-grade grab samples assay up to 60 oz/ton (89 g/t) Au
- Limited outcrop sampling to date has returned a 3.0-metre chip sample interval grading 3.15 g/t Au, within a 14.0-metre interval grading 0.9 g/t Au
- No drilling has ever been conducted on the property...[Read more](#)

Tocvan Ventures Corp. (the "Company") (CSE:TOC); (OTC:TCVNF); (FSE:TV3), is pleased to announce initial drill results from its Pilar Au-Ag Project in Sonora, Mexico. Results for the first three drill holes are provided in this release, totaling 513.3 meters of drilling within the Main Zone (see Figure 1). A total of 1,540 meters of Phase III drilling has been completed in nine drill holes providing key information across the Main Zone and 4-T Trend. Drill hole JES-22-58 intersected 21.7-meters of 0.94 g/t Au, including 4.0 meters of 4.3 g/t Au and 7 g/t Ag. JES-22-58 was a diamond drill hole to confirm host rock and structure from the local Reverse Circulation ("RC") drill hole JES-20-36 which intersected 24.4 meters of 2.5 g/t Au and 73 g/t Ag, including a high-grade interval of 1.5 meters of 33.4 g/t Au and 1,090 g/t Ag.

Drill Highlights

- JES-22-58 (Core)
- 33.3m at 0.63 g/t Au and 2 g/t Ag, from 85.6 meters
- Including 21.7m at 0.94 g/t Au
- Including 4.0m at 4.3 g/t Au and 7 g/t Ag
- JES-21-57 (RC)
- 6.1m at 0.51 g/t Au and 8 g/t Ag, from 6.1-meters downhole depth
- JES-22-60 (Core)
- 5.5m at 0.64 g/t Au and 10 g/t Ag, from 5.4-meters downhole depth

Figure 1. Map of Phase III Drill Holes



As part of the Phase III program, nine drill holes have been completed totalling over 1,540 meters (Figure 1). Drilling looked to expand the Main Zone through 25, 50 and 100-meter step-outs to the southeast in a gap zone that has seen little drilling focused on the main trend between hole JES-20-32 (94.6m at 1.6 g/t Au) and hole JES-21-50 (39.7m at 0.96 g/t Au). Drilling also covered the 4-T Trend testing below trench T-21-3, which returned 19.5 meters at 0.61 g/t Au. Confirmation of host rock and structure through the Main Zone was completed with core drilling, targeting key areas where past RC drilling has intersected significant gold—silver mineralization. Drill hole JES-22-58 was successful in intersecting a significant zone of oxide gold with broad mineralization in a silicified brecciated andesite host (33.3 meters of 0.63 g/t Au, including 21.7 meters of 0.94 g/t Au). The intersection included a high-grade center of intensely silicified breccia vein grading 4.3 g/t Au and 7 g/t Ag over 4.0 meters. This breccia vein correlates with the high-grade mineralization seen in RC hole JES-20-36, which returned 1.5 meters at 33.4 g/t Au and 1,090 g/t Ag...[Read more](#)

Galway Metals Inc. (TSX-V:GWM) (OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report results from numerous drill holes around the Richard Zone at the Company's Clarence Stream gold project in southwest New Brunswick, Canada (Figure 1 and Figure 2). Initially, following discovery of Richard, the 1.0 km gap to Jubilee was drilled off every 100 metres, which resulted in joining up the 2 zones. Subsequent drilling every 50m followed the zone toward surface and to depth, and corroborated very good continuity along strike. One line of holes was drilled towards the north, which extends the zone's potential width substantially.

Highlights include:

- Richard Zone mineralization has been extended 340m north from the main sub-vertical zones at the east end of Richard with hole 213, intersecting 1.1 grams per tonne (g/t) Au over 8.35 metres (m), plus 0.8 g/t Au over 4.15m plus 2.0 g/t Au over 1.15m. These quartz veined zones could be the western extension of the Adrian Zone located 970m to the east. It could also line up with the New Discovery located 900m to the NE, with both the New Discovery and hole 213 intersections representing flat-dipping veins draped off and following the dip of the buried granite intrusive to the west. This discovery in hole 213 opens up the potential of linking these three zones Figure 3
- Drilling designed to enhance the economics of the project by bringing veins closer to surface was successful; intersections such as 1.7 g/t Au over 22.0m, 2.6 g/t Au over 9.0m, 0.7 g/t Au over 31.5m, 1.1 g/t Au over 8.0m, and 3.0 g/t Au over 3.0m are -85m, -61m, -88m, -52m and -30 metres vertical from surface. The discovery hole, BL18-12, returned 7.3 g/t Au over 36.7m, including 38.1 g/t Au over 6.5m, starting only -36 metres vertical
- Drilling 50m centres has corroborated previous 100m drilling to prove very good continuity. Hole 177 intersected 3.7 g/t Au over 35.0m, 3.4 g/t Au over 21.0m, and 5.5 g/t Au over 5.65m. Other highlight intersections include 4.4 g/t Au over 21.0m, 4.3 g/t Au over 6.0m, 4.0 g/t Au over 9.5m, and 3.1 g/t Au over 13.75m plus 1.2 g/t Au over 16.8m
- Drilling at depth was also successful. Deep drilling intersected 5.5 g/t Au over 5.65m at -392m, 35.1 g/t Au over 3.15m at -362m, and 4.0 g/t Au over 6.0m at -355m. The deepest intersect in any of the 4 Zones not in resource at Clarence Stream starts at -472m vertical (18.5 g/t Au over 0.65m within 1.3 g/t Au over 25.0m). The South Zone has been intersected below 500m. All 6 zones at Clarence Stream are open to depth
- The area between Richard and Jubilee returned an intersection of 0.9 g/t Au over 26.0m in hole 184. This intersection further helps to connect the two zones; this area needs more drilling...[Read more](#)

Golden Independence Mining Corp. (CSE: IGLD, OTCQB:GIDMF, FRA:6NN) (the “Company” or “Golden Independence”) announces the acquisition by staking of the Fraser Lake copper project located in the Quesnel Trough of Central British Columbia. The project is comprised of three claim blocks totalling approximately 9,900 hectares and are located between 40 to 55 kilometres northwest of Fraser Lake, BC...[Read more](#)

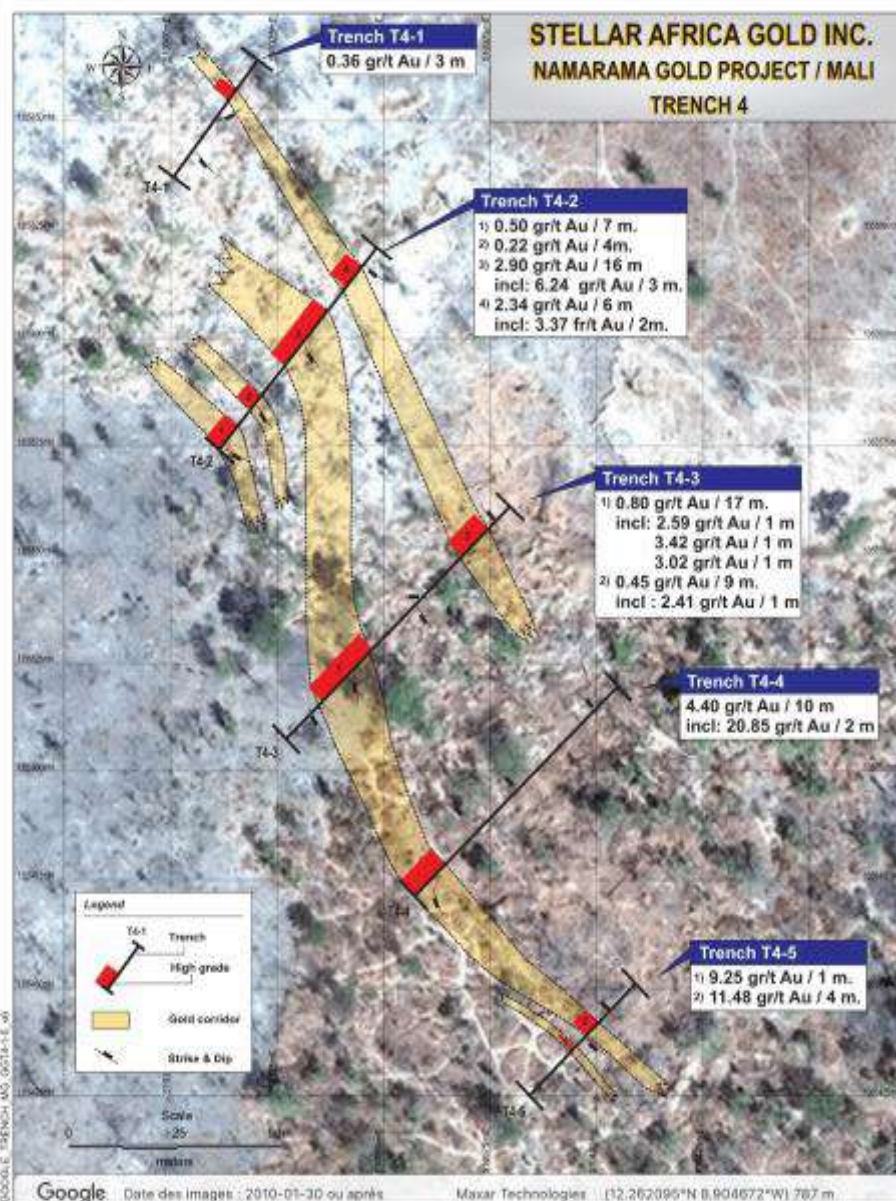
Candente Copper Corp. (TSX:DNT, BVL:DNT, US:CCOUF) (“Candente Copper” or “the Company”) is pleased to announce that the Company has acquired additional mineral concessions which provide a considerable expansion to the current land position for the Cañariaco copper project located in Northern Peru. In 2019, the Cañariaco property held by the Company comprised of 5 mineral concessions covering 4,290 hectares. This has now been increased to 15 mineral concessions covering 10,190 hectares. Three of the mineral concessions were acquired directly by subsidiaries of the Company in 2020 and 2021 and seven were acquired from Fortescue Peru SA on March 8, 2022. Fortescue Peru S.A. acquired these claims in late January 2020. The new mineral rights expand the Cañariaco property to the west, northwest, north, northeast and to the south...[Read more](#)

Stellar Africa Gold Inc., (TSX.V: SPX, OTCQB: STLXF, TGAT: 6YP1 and FSX: 6YP1) (“Stellar” or the “Company”) is pleased to announce the results of the 5 trenches across Zone 4 from the trenching program at the Namarana Gold Project in Mali.

Results Summary:

Stellar is pleased to announce the assay results from Zone 4 of the mechanized trenching program at the Namarana Gold Project. New results include 4.40 g/t Au over 10.0 meters (including an internal interval of 20.85 g/t Au* over 2.0 meters) and 11.48 g/t Au over 4.0 meters. These new results from all 5 trenches of Zone 4 are very consistent with the previous results of trench T4-2 which included 2.9 g/t Au over 16 meters (including 6.4 g/t Au over 3 meters including 12.15 g/t Au over 1 meter) (news release March 8, 2022). With these results Stellar can confirm the discovery of an extensive high-grade gold structure on Stellar’s 100% owned property in Mali. (see figure 1 below) Planning for a follow-on drill program is underway...[Read more](#)

Figure 1: Site 4 Trenching Results



TM-21-120 and TM-21-121 were designed to test the down dip and expansion of the Bench Zone...[Read more](#)

Fastest Growing Mining Stocks Q2 2022: These are the top mining stocks as ranked by a [growth](#) model that scores companies based on a 50/50 weighting of their most recent quarterly year-over-year (y/y) percentage [revenue](#) growth and most recent quarterly y/y [earnings-per-share \(EPS\)](#) growth. Both sales and earnings are critical factors in the success of a company. Therefore, ranking companies by only one growth metric makes a ranking susceptible to the accounting anomalies of that quarter (such as changes in tax law or restructuring costs) that may make one figure or the other unrepresentative of the business in general. Companies with quarterly EPS or revenue growth of more than 2,500% were excluded as outliers.

- [Alexco Resource Corp.](#) is a Canada-based silver mining company. It operates primarily in the Yukon Territory. Alexco conducts mining operations as well as reclamation management and also produces lead and zinc concentrates. It trades in Canada under the ticker AXU.TO. Alexco went from negative to positive EPS in the period in question, making a calculation of EPS growth impossible.
- [Aya Gold & Silver Inc.](#) is a Canada-based precious metals exploration and development company. It acquires, explores, and evaluates mineral properties primarily in Morocco. On March 1, the company announced the early-stage discovery of numerous high-potential areas at its Imiter bis property in Morocco, located 150 kilometers from Ouarzazate. Aya does not have a listing in the table above for EPS growth because its EPS went from negative to positive during the period in question.
- [Alphamin Resources Corp.](#) is a Mauritius-based company producing and selling tin concentrate. Its mining operations are primarily in the Democratic Republic of the Congo. Alphamin does not have an EPS growth figure in the table above because its EPS went from positive to negative over the period in question.

Name	Price (\$)	Market Cap (\$B)	EPS Growth (%)	Revenue Growth (%)
Alexco Resource Corp. (AXU)	2.01	0.3	N/A	762.9
Aya Gold & Silver Inc. (TSX: AYA)	CA\$8.93	CA\$1.2	N/A	352.3
Alphamin Resources Corp. (AFM)	CA\$1.18	CA\$1.4	N/A	166.3

Source: YCharts, Erebor Insights

Mining and Metals Events

[Mines and Money ONLINE CONNECT](#)

5-7 April 2022

Virtual networking online event

London (event runs in different time zones, allowing for global participation)

[CIMBC22 – CIM Annual Convention](#)

1- 4 May 2022

Vancouver Convention Centre West, BC, V6C 0C3, Canada

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