





Weekly Market Watch

Week 3. January 2022

 info@ereborinsights.com

 www.ereborinsights.com





Weekly Market Watch

21-27 January 2022

Global Markets overview

- Gold futures prices were last down \$5.30 at \$1,847.10 mostly extending losses from Wednesday, after a statement by the Federal Reserve Open Market Committee (FOMC), that interest rates remain unchanged but suggested inflationary pressures may determine future rate hikes in 2022.
- The precious metals are trading lower, whilst prices of base metals nearly doubled from a year ago due to demand explosion for electronics and supply-chain-stifling pandemic.
- Oil prices extends rise to seven-year highs above \$90 a barrel as Ukraine worries persist.
- Global stock markets are mixed. So far companies' reports have looked fine with three-quarters beaten earnings estimates in Q42021 season.
- Market attention is turning to Feb. 2, meeting of the Organisation of the Petroleum Exporting Countries (OPEC) and allies led by Russia.

Private Placements Deal Activity

Adventus Mining Corporation ("Adventus" or the "Company") (TSX-V: ADZN) announced the closing of its previously announced bought deal public offering (the "Offering"). The Offering was completed through a syndicate of underwriters led by Raymond James Ltd. and National Bank Financial Inc. as joint bookrunners of the Offering, including BMO Nesbitt Burns Inc., Cormark Securities Inc., Stifel Nicolaus Canada Inc., PI Financial Corp., and Haywood Securities Inc. (collectively, the "Underwriters"). Pursuant to the Offering, the company issued a total of 34,569,500 units of the Company (the "Units") at a price of C\$0.97 per Unit (the "Offering Price") and 250,000 common share purchase warrants of the Company at a price of C\$0.10 per warrant, representing total gross proceeds of C\$33,557,415. [Link:](#)

Fuse Cobalt Inc. ("the Company" or "Fuse") (TSXV:FUSE), (OTC:FUSEF) (FRA:43W2) announces that the Company has closed a non-brokered private placement of 32,900,000 Units ("Units") at a price of \$0.05 per Unit raising gross proceeds of \$1,645,000. [Link:](#)

Tanzanian Gold Corporation (TSX:TNX) (NYSE American:TRX) (TanGold or the Company) announced that it has successfully closed the previously announced registered direct offering with a single institutional investor for the purchase and sale of 17,948,718 of the Company's common shares at a purchase price of \$0.39 per share. The Company also issued to the investor warrants to purchase up to an aggregate of 17,948,718 common shares. The warrants have an exercise price of \$0.44, will be exercisable at any time upon issuance and will expire five years thereafter. [Link:](#)

Platinum Group Metals Ltd. (TSX: PTM) (NYSE American: PLG) ("Platinum Group" or the "Company") reports that it intends, subject to regulatory approval, to sell 3,539,823 common shares of the Company at price of US\$1.695 each for gross proceeds of US\$6.0 million (the "Private Placement") to existing major beneficial shareholder, Hosken Consolidated Investments Limited ("HCI"). [Link:](#)

CAVU Mining Corp. (CSE: CAVU) (OTCQB: CAVVF) (FSE: 8NQ) ("CAVU" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement offering on an oversubscribed basis for gross proceeds of \$3,500,000. The closing consisted of the issuance of 8,750,000 units ("Units") at a price of \$0.40 per Unit. [Link:](#)

Gold Royalty Corp. ("Gold Royalty" or, the "Company") (NYSE AMERICAN: GROU) is pleased to announce that it has entered into a definitive credit agreement with the Bank of Montreal providing for a US\$10 million secured revolving credit facility (the "Facility"), that includes an accordion feature providing for an additional US\$15 million of availability (the "Accordion"). [Link:](#)

Gowest Gold Ltd. ("Gowest" or the "Corporation") (TSX VENTURE: GWA) announced that Greenwater Investment Hong Kong Limited ("Greenwater") has agreed to purchase from Gowest, on a private placement basis, pursuant to a subscription agreement between the parties dated January 24, 2022: 1) promissory notes in an aggregate principal amount of \$7,500,000 (the "Promissory Notes"), for an aggregate purchase price of \$7,500,000 (the "Promissory Note Offering"), which shall be convertible, subject to the receipt of requisite shareholder approval, into Units (as defined below); and 2) subject to the receipt of requisite shareholder approval, up to an aggregate of 88,461,358 units of the Corporation (the "Units"), at an issue price of \$0.13 per Unit (the "Issue Price"), for an aggregate purchase price of up to \$11,500,000 (the "Unit Offering" and, together with the Promissory Note Offering, the "Offering"). [Link:](#)

Tanzanian Gold Corporation (TSX:TNX) (NYSE American:TRX) (TanGold or the Company) announced that it has entered into a definitive agreement with a single institutional investor for the purchase and sale of 17,948,718 of the Company's common shares at an effective purchase price of \$0.39 per share, in a registered direct offering. In addition, the Company has also agreed to issue and sell to the investor warrants to purchase up to an aggregate of 17,948,718 common shares. The warrants will have an exercise price of \$0.44 and will be exercisable at any time upon issuance and will expire five years thereafter. [Link:](#)

Lucky Minerals Inc. (TSXV:LKY) (OTC PINK:LKMNF) (FRA:LKY) Lucky" or the "Company") announced that it has closed a non-brokered private placement (the "Offering") consisting of 22,353,278 units of the Company (the "Units") at a price of CDN\$0.09 per Unit for gross proceeds of CDN\$2,011,795.02. Each Unit consists of one common share ("Common Share") of the Company and one transferable common share purchase warrant ("Warrant"). Each Warrant will be exercisable to acquire one Common Share of the Company ("Common Share") at a price of CDN \$0.20 per Common Share for a period of 24 months from the date of issuance of the Warrant. [Link:](#)

Thesis Gold Inc. (TSX-V: TAU) ("Thesis" or the "Company") announced that the Company has entered into an agreement with Clarus Securities Inc. as lead agent (the "Lead Agent") and sole bookrunner (the "Bookrunner"), on behalf of a syndicate of agents (collectively, the "Agents"), in connection with a marketed best efforts private placement of up to approximately C\$24.5 million (the "Offering"). [Link:](#)

Summa Silver Corp. ("Summa" or the "Company") (TSXV:SSVR) (OTCQB: SSVRF) (Frankfurt:48X) is pleased to announce that it is increasing the size of its previously announced brokered private placement offering of Units of the Company (the "Units") at a price of \$0.90 per Unit for gross proceeds of up to \$10,000,000 (the "Offering"). The Offering is being conducted by Research Capital Corporation and Eventus Capital Corp., as co-lead agents and joint bookrunners (the "Agents"). Participation in the Offering is expected to include Mr. Eric Sprott and First Majestic Silver Corp. [Link:](#)

Summa Silver Corp. ("Summa" or the "Company") (TSXV:SSVR) (OTCQB: SSVRF) (Frankfurt:48X) announced a brokered private placement offering of Units of the Company (the "Units") at a price of \$0.90 per Unit for gross proceeds of up to \$6,000,000 (the "Offering"). [Link:](#)

Core Assets Corp., ("Core Assets" or the "Company") (CSE:CC) (FRA:5RJ) (WKN:A2QCCU) (ISIN:CA 21871U 10 5) (OTCQB:CCOOF) is pleased to announce that it has completed its previously announced non-brokered private placement (the "Offering"), as described in its News Release of December 29, 2021, pursuant to which it issued an aggregate of 6,657,752 units (each, a "Unit") at a price of \$0.24 per Unit for gross proceeds of \$1,597,860.48. [Link:](#)

Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTC: PWRMF) is pleased to announce that it has closed its previously announced \$1,500,000 equity financing with Sinomine Resource Group Co., Ltd., and the concurrent non-brokered financing of an additional \$1,500,000 in units (the "Units") for total gross proceeds to the Company of \$3,000,000. [Link:](#)

Mining News

i-80 Gold Corp. (TSX: IAU) (OTCQX: IAUCF) ("i-80", or the "Company") is pleased to announce positive assay results from the ongoing underground drill program at the Company's Granite Creek Property ("Granite Creek" or "the Property") located in Humboldt County, Nevada. [...Read more](#)

Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya Silver") announced new discoveries at the Bethania Silver Project (the "Project") made through its ongoing surface sampling program. In November 2021, Kuya commenced a renewed surface sampling program at the Project, where samples were taken around the Bethania Mine area and along strike at the Hilltop Zone. While these are the first results from the program to date, the Company expects to continue and expand the sampling program with a greater focus on areas within a 5 kilometer radius of the Bethania Mine. [...Read more](#)

Skeena Resources Limited (TSX: SKE, NYSE: SKE) ("Skeena" or the "Company") is pleased to announce the expansion of the recently discovered 23 Zone, located outside the limits of the Company's current pit-constrained mineral resources at the Eskay Creek gold-silver project ("Eskay Creek" or the "Project") in the Golden Triangle of British Columbia. [...Read more](#)

Basin Uranium Corp. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NPO) ("Basin Uranium" or the "Company") is pleased to announce the Company has entered into a Letter of Intent (the "LOI") to acquire a 100%-interest in the Wray Mesa project (the "Property") in Utah. [...Read more](#)

Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTC: PWRMF) is pleased to announce that it has closed its previously announced \$1,500,000 equity financing with Sinomine Resource Group Co., Ltd., and the concurrent non-brokered financing of an additional \$1,500,000 in units (the "Units") for total gross proceeds to the Company of \$3,000,000. [...Read more](#)

Eagle Plains Resources Ltd. (TSXV: EPL) ("Eagle Plains") and SKRR Exploration Inc. (TSXV: SKRR) (FSE: B04Q) are pleased to announce that crews and equipment have been mobilized to EPL's 100%-owned Olson property (the "Property") to commence a 10-hole, 1850m (6000') diamond drilling program. SKRR may earn up to a 75% interest in the Property over three years. The Property area covers 5,712 ha located within the Trans Hudson Corridor 100 km east of La Ronge, Saskatchewan and 80km south of SSR Mining's Seabee Gold Operation. [...Read more](#)

New Age Metals Inc. ("NAM") (TSXV:NAM); (OTC:NMTLF); (FSE:P7J.F) announced that it has signed an Exploration Memorandum of Understanding ("MOU") with Nipissing First Nation ("NFN") to continue to promote a mutually respectful relationship with First Nations concerning NAM's exploration programs on its mining leases and claims within the River Valley Project (the "Project"). NFN holds inherent Aboriginal rights and treaty rights to and over certain territory within the Company's Project and NFN exercises those rights and asserts certain rights and claims in respect of surface and subsurface rights. [...Read more](#)

MAG Silver Corp. (TSX / NYSE American: MAG) ("MAG" or "MAG Silver") reports Q4 production of underground development and stope material from the Juancipio Project (56% / 44% Fresnillo plc and MAG Silver, respectively). The project operator Fresnillo, 113,950 tonnes of mineralized material from both underground development and from initial stopes were processed during the three months ended December 31, 2021. The mineralized material processed represents approximately 45% of all the tonnes processed. Total Juancipio production is based on provisional estimates before offtake agreement adjustments totalled 1,632,000 silver ounces and 3,985 gold ounces. For the year ended December 31, 2021 a total of 251,907 tonnes of mineralized material were processed primarily from underground development, resulting in 3,200,000 silver ounces and 6,577 gold ounces (MAG's attributable 44% interest: 1,408,000 silver ounces and 2,894 gold ounces). The associated lead and zinc production will be reported with MAG's year end filings. [...Read more](#)

Karora Resources Inc. (TSX: KRR) ("Karora" or the "Corporation") announced record annual consolidated gold production of 112,814 ounces for 2021 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales were 113,628 ounces during 2021. For the Q4 2021 gold production was 27,925 ounces and sales were 28,734 ounces. [...Read more](#)

Fortuna Silver Mines Inc. (NYSE: FSM) (TSX: FVI) is pleased to provide an update of its Sunbird exploration program at the Séguéla gold Project located in Côte d'Ivoire. In September of 2021, the Company made a construction decision to proceed to build a 3,750 tonnes per day open pit mine at the Séguéla gold Project, with first gold pour expected in mid-2023. [...Read more](#)

Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new results from the expanding Golden Bear discovery located approximately 1000 metres north of its 100% owned high-grade Windfall gold deposit, located in the Abitibi greenstone belt, Urban township, Eeyou Istchee James Bay, Québec...[Read more](#)

Silver Hammer Mining Reports 2071 g/t AgEq Over 1 Metre and 1249 g/t AgEq Over 3.3 Metres, Plus Multiple 1 Kilogram Intercepts from Previously Unreported Drilling at Silver Strand Project...[Read more](#)

Canagold Resources Ltd. (TSX:CCM) (OTCQB:CRCUF) (Frankfurt:CANA) announces high-grade gold assays for five more drill holes from the expanded drill program at its 100% owned New Polaris Gold project located in northwestern British Columbia, 100 kilometers (km) south of Atlin and 60 km northeast of Juneau, Alaska...[Read more](#)

Moneta Gold Inc. (TSX: ME) (OTCQX: MEAUF) (XETRA: MOP) ("Moneta") is pleased to announce partial assay results from twelve (12) drill holes at Windjammer Central, from the Golden Highway area of the Tower Gold project, located 100 kilometres ("km") east of Timmins, Ontario. The drilling is part of the 2020/2021 72,500 metre ("m") program in 130 drill holes designed to test extensions of the current mineral resource estimate of 4.0 million ("M") ounces indicated gold and 4.4M ounces inferred gold on the Tower Gold project. Additional holes and assays from this drill program remain pending...[Read more](#)

O2Gold Inc. ("O2Gold" or the "Company") (TSXV: OTGO) is pleased to announce that a second campaign of ground geophysics has increased the overall projected vein extensions and identified three new veins in the brownfield targets of Aparecida, Esmeralda, and Botella. The Company has completed 4,000 meters of drilling, which has yielded an average grade of 7.44 g/t Au in Aurora...[Read more](#)

E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTCQX: EEMMF) (the "Company" or "E3 Metals"), an emerging lithium developer and leading direct lithium extraction ("DLE") technology innovator, is pleased to announce its drilling program to complete up to three lithium evaluation wells in Alberta. These will be the first wells drilled for the specific purpose of evaluating lithium in the province. The wells will be located within the Clearwater Project Area (the "Clearwater") to determine the optimal location for commercial operations and to upgrade the resource to Measured and Indicated...[Read more](#)

ZincX Resources Corp. ("ZincX" or the "Company")(TSXV:ZNX)(OTCQB:ZNCXF)(FRA:M9R) provides a mineral claim status update for its Akie and Kechika Regional mineral claims. The 100% owned Akie property hosts the premier Zn-Pb-Ag Cardiac Creek deposit and the Kechika Regional claims cover the same highly prospective geology over a continuous strike length of up to 140 kilometres. There is a total of 230 mineral claims in good standing that comprise an area of 79,780 hectares (798 sq. km)...[Read more](#)

Erebor Insights Research

Top Deals in Mining Sector (Last 12 months)

Acquirer/Investor	Issuer/Partner/Target	Deal Date	Value (US\$M)
Undisclosed Bidder	Hindustan Zinc	18-Nov-21	18,925.50
State Bank of India	JSW Cement	21-Dec-21	13,000.00
Undisclosed Bidder	Agnico-Eagle Mines	28-Sep-21	10,680.00
Seven Group Holdings	Boral	10-May-21	8,058.30
Undisclosed Bidder	We Soda	10-Aug-21	5,000.00
Apollo Global Management	Tronox	13-Sep-21	4,300.00
Undisclosed Bidder	Tesla	31-Mar-21	3,600.00
Undisclosed Bidder	Cobham	26-Jul-21	3,546.60
Holcim	Firestone Building Products	07-Jan-21	3,400.00
Newcrest Mining	Pretium Resources	08-Nov-21	2,247.20

Source: GlobalData, Erebor Insights

Mining Industry events

[International Mining and Resources Conference + Expo](#)

IN PERSON + ONLINE 31 Jan - 2 Feb 2022
Melbourne Showgrounds

Disclaimer

The information in this report is provided by www.ereborinsights.com solely for informational purposes and should not be regarded as a recommendation to buy, sell or otherwise deal in any particular investment. The opinions expressed in this report are the opinions of the author and the information provided is drawn from sources believed to be reliable, but the accuracy or completeness of the information is not guaranteed, nor in providing it does Erebor Insights or persons assume any responsibility or liability whatsoever. The commentary is not to be construed as an offer to sell or a solicitation of an offer to buy any securities. Erebor Insights accepts no liability whatsoever for any loss arising from any use or reliance on this commentary or any of the information contained herein.

This information is distributed electronically through email. Should you wish to no longer receive electronic communications from us, please contact info@ereborinsights.com and indicate in the subject line your full name and/or corporate entity name and that you wish to unsubscribe from receiving this electronic communication.