





Weekly Market Watch

Week 4. February 2022

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28 Jan-03 Feb 2022

Global Markets Overview

- Gold and Silver futures prices are marginally lower at \$1804/oz and \$22.50/oz respectively, whilst in the commodities complex, copper has fallen 0.27%.
- Oil prices eased on Thursday following weak U.S. payroll data, still tight global supplies and geopolitical tensions in Eastern Europe and the Middle East have kept oil prices approx.. 15% higher so far this year.
- Global stock markets are lower, after a downbeat status update from Facebook.
- In major economic news, European Central Bank (ECB) will not raise interest rates until purchases are finished and BoE (Bank of England) raised interest rates as expected by 25bps to 0.50%.
- Looking ahead markets will be monitoring the U.S. services and composite PMI's, U.S. Initial jobless claims, and U.S. factory orders.

Private Placements Deal Activity

Wallbridge Mining Company Limited (TSX: WM), ("Wallbridge" or the "Company") has announced today that it has entered into an agreement with BMO Capital Markets, on behalf of itself and a syndicate of underwriters (collectively, the "Underwriters") led by BMO Capital Markets, under which the Underwriters have agreed to buy, on a bought deal basis, 27,300,000 charity flow-through common shares of the Company (the "Charity Flow-Through Common Shares") at a price of C\$0.55 per Charity Flow-Through Common Share for aggregate gross proceeds of approximately C\$15 million (the "Offering"). [Link:](#)

Osisko Development Corp. ("Osisko Development") (ODV: TSX-V) is pleased to announce that it has received expressions of interest in connection with a non-brokered private placement of up to 2,857,142 subscription receipts of Osisko Development ("Subscription Receipts") at a price of US\$3.50 per Subscription Receipt for aggregate gross proceeds of up to US\$10 million (the "Offering"). Osisko Development may elect to increase the size of the Offering by issuing additional Subscription Receipts, subject to approval of the TSX Venture Exchange. [Link:](#)

Giga Metals Corp. (TSXV: GIGA) (OTCQX: HNCKF) ("Giga Metals" or the "Company") announces that it is undertaking an overnight marketed public offering of common share units (the "Offered Units") of the Company for anticipated gross proceeds of up to C\$7.5 million (the "Offering"). The Offering is expected to be completed pursuant to an underwriting agreement to be entered into between the Company and Cantor Fitzgerald Canada Corporation ("CFCC"), as lead underwriter and sole bookrunner (the "Lead Underwriter"), acting on its own behalf and on behalf of a syndicate of underwriters (collectively with the Lead Underwriter, the "Underwriters"). [Link:](#)

Torq Resources Inc. (TSXV:TORQ) (OTCQX:TRBMF) ("Torq" or the "Company") announces that it has arranged certain lead investors for a portion of a proposed non-brokered private placement for up to C\$5 million from the sale of 6,666,667 Torq common shares (the "Shares") at a price of C\$0.75 per Share (the "Placement"). The Company intends to use the net proceeds from the Placement to fund exploration at the Company's portfolio of projects in Chile, for ongoing project costs and for general working capital. [Link:](#)

AURCANA SILVER CORPORATION ("Aurcana" or the "Company") (TSXV: AUN) is pleased to announce a non-brokered private placement offering (the "Private Placement") of up to C\$6 Million, consisting of up to 17,142,857 Units at a price of C\$0.35 per Unit (the "Units"), subject to the approval of the TSX Venture Exchange. The Company has closed the first tranche of 15,138,071 units for a total of \$5,298,325. The second tranche will be closing in the near future. [Link:](#)

Westward Gold Inc. (CSE:WG) (CNSX:WG.CN) (OTC:WGLIF) (FSE:IM50) ("Westward" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") of up to 10,000,000 units (each, a "Unit") at a price of C\$0.12 per Unit, for aggregate gross proceeds to the Company of up to C\$1,200,000. [Link:](#)

Rise Gold Corp. (CSE: RISE) (OTCQX: RYES) (the "Company") announces that it has completed the non-brokered private placement announced in its January 13, 2022, news release (the "Private Placement"). Rise Gold raised a total of US\$2,407,000 through the sale of 6,017,500 units (each a "Unit") at a price of US\$0.40 per Unit where each Unit consists of one share of common stock (a "Share") and one share purchase warrant. Each whole warrant entitles the holder to acquire one additional Share at an exercise price of US\$0.60 until January 28, 2024. [Link:](#)

Talon Metals Corp. (TSX: TLO) ("Talon" or the "Corporation") is pleased to announce today the closing of its previously announced bought deal public offering of common shares (the "Shares") of the Corporation (the "Offering"). Pursuant to the Offering, Talon issued 38,200,000 Shares at a price of \$0.72 per Share (the "Issue Price") for aggregate gross proceeds of \$27,504,000. [Link:](#)

Clean Air Metals Inc. ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) (FRA: CKU) is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. on behalf of a syndicate of agents (collectively, the "Agents"), in connection with a "best efforts" private placement financing (the "Offering") for gross proceeds of up to \$9 million, consisting of up to (i) 17,887,200 flow-through units ("FT Units") of the Clean Air Metals Inc.

(the "Company"), of which 10,869,600 will be issued at a price of \$0.23 per FT Unit (the "FT Issue Price") and 7,017,600 of which will be issued at a price of \$0.285 (the "Premium FT Issue Price"), and (ii) 22,500,000 non-flow-through units ("Units") at a price of \$0.20 per Unit (the "Unit Issue Price"). [Link:](#)

Bunker Hill Mining Corp. (the "Company") (CSE: BNKR, OTCQB: BHLL) is pleased to announce the closing of the previously announced Convertible Debenture with Sprott Private Resource Streaming & Royalty Corp ("SRSR" or "Sprott") for total gross proceeds of \$6 million, an increase of \$1 million from the previously envisaged \$5 million. All figures are in US dollars unless otherwise stated. [Link:](#)

Endurance Gold Corporation (TSXV: EDG) ("Endurance or the "Company") is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to \$2,500,000 (the "Offering") through the sale of up to 6.25 million units (each, a "Unit") at \$0.40 per Unit. The Offering is not subject to any minimum aggregate subscription. [Link:](#)

Benjamin Hill Mining Corp. (CSE: BNN) (OTCBB: BNNHF) ("BHM" or the "Company") is pleased to announce that it has completed its over-subscribed private placement previously announced December 17, 2021. The offering totals 6,034,989 units of the Company (the "Units") at a price of \$0.35 CAD per Unit (the "Offering") for gross proceeds of \$2,112,246.15. The securities issued in the Offering are subject to a hold period of four months and one day from the closing date, expiring May 28, 2022. The Company paid cash finder's fees equal to \$55,020 CAD and issued 157,200 broker warrants, exercisable any time on or before January 27, 2024 to acquire the same number of shares at an exercise price of \$0.50 CAD. The Company will use the proceeds of the financing carry out work on the inaugural +8000m diamond drill program at the Sonora property and provide general working capital. [Link:](#)

Reunion Gold Corporation (TSXV: RGD) (the "Company"), is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. and Dundee Goodman Merchant Partners on behalf of a syndicate of underwriters (collectively, the "Underwriters"), in connection with a bought deal private placement financing (the "Offering") of 57,145,000 common shares of the Company (the "Common Shares") at a price of \$0.175 per Common Share (the "Issue Price") for gross proceeds of \$10 million. In addition, the Company has granted the Underwriters an option to purchase that number of additional Common Shares at the Issue Price for additional gross proceeds of up to \$1.5 million exercisable up to 48 hours prior to the closing of the Offering. [Link:](#)

Mining News

Canadian Palladium Resources Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company") has received new assay results for recently completed diamond drill holes on the Company's East Bull Palladium Deposit, located 90 km west of Sudbury, Ontario (the "Property"). These holes extend the East Bull Deposit on strike for approximately 250 m to the east. Additionally, the Company is pleased to announce that a metallurgical test work program on the mineralization is in progress.

Drill Results - Highlights from holes EB-21-63 and 64 include:

- Hole EB-21-63 had a 7.0 m intersection grading 2.13 g/t PdEq and an additional 6.0 m at 1.57 g/t PdEq in the Valhalla Zone;
- Hole EB-21-64 had a wide 13.0 m intersection grading 1.85 g/t PdEq in the Valhalla Zone. [...Read more](#)

Gold Mountain Mining Corp. ("Gold Mountain" or the "Company") (TSX:GMTN)(OTCQB:GMTNF)(FRA:5XFA) announced that it has completed its first delivery of ore to New Gold Inc.'s ("New Gold") New Afton Mine ("New Afton") in Kamloops, BC located 133 km from the Elk Gold Mine.

Highlights:

- Following the extended provincial review and approval of New Gold's custom milling permit, the Company is now positioned to deliver high-grade ore to accommodate its Year 1 production profile.
- The material was mined from the 1300 vein near historic Pit 2, which was last mined from 2012 to 2014 at an average grade of 16.7 g/t.
- This initial delivery marks the Company's transition into cash-flow and revenue generation.
- Under the terms of the Ore Purchase Agreement with New Gold, the Company will be paid on a monthly basis for all ore delivered.
- Ownership of ore transfers to New Gold upon delivery, eliminating all risks of recovery for Gold Mountain. [...Read more](#)

A.I.S. Resources Limited (TSXV: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces it has completed logging the 224m of diamond drill core acquired from the Golden Bar reef drilling program on exploration licence EL006194. The core has been sawn, split and bagged for delivery to the laboratory for assay. Bright Gold Project EL006194 contains more than 250 historical gold mines, reefs (quartz veins) and gold occurrences dating back to the 1890's. Historically the EL006194 yielded 341,000 oz gold at grades ranging between 7-991 2g/t, averaging 22 g/t Au. The largest producers on the Project were the Rose, Thistle and Shamrock mine @ 22.2g/t Au for 140,000 oz and the Oriental Mine @ 28g/t for 6,194 oz. The Bright Gold Project is in a premium location and only 6 km from E79's Happy Valley Project. The Project and surrounds is comprised of many major historical workings and recorded production of over 730,0003 oz from both alluvial and rock mining. In December 2021 AIS acquired 60% of the Bright Gold Project from Clarus Resources Pty Ltd with the option to acquire 100%. [...Read more](#)

B2Gold Corp. (TSX: BTO) (NYSE AMERICAN: BTG) (NSX: B2G) ("B2Gold" or the "Company") is pleased to announce that the Government of Mali has recently granted B2Gold's Malian subsidiary a new exploration permit covering the same perimeter as the Menankoto permit (the "Menankoto Permit"), which together with the Bantako North permit comprises the Anaconda area, located 20 kilometres from the Fekola Mine. The Company is also pleased to announce an updated and significantly increased Mineral Resource estimate for the Cardinal-FMZ deposits (the "Cardinal Zone"), located approximately 500 metres from the Fekola resource pit.

Highlights: Receipt of New Menankoto Permit:

- Exploration on the Menankoto Permit expected to commence by February 15, 2022, initially with two drill rigs and additional drill rigs to be deployed shortly thereafter, with drilling continuing on the Bantako North permit (which together with the Menankoto Permit comprise the Anaconda area)
- In 2022, the Company will continue drilling to infill and extend the saprolite resource area and to follow up on the sulphide mineralization at the Anaconda area, including the Mamba, Adder and several other targets below the saprolite mineralization in 2022. The good 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
- Preliminary planning by the Company has demonstrated that a pit situated on the Anaconda area could provide saprolite material to be trucked to and fed into the Fekola mill commencing in late 2022, subject to obtaining all necessary permits and completion of a final mine plan
- The Company has budgeted \$33 million in 2022 to facilitate Phase 1 saprolite mining at the Anaconda area...[Read more:](#)

Rupert Resources Ltd ("Rupert" or the "Company"), a company advancing the multi-million-ounce Ikkari gold deposit and new regional discoveries at the company's 100% owned Rupert Lapland Project in Northern Finland, is pleased to announce significant new drilling from its Ikkari Discovery. As part of infill drilling, Hole #121160 returned a record 103 metres (m) of 8 grams per tonne gold (g/t Au) from 155m in the central section of the resource, as well as a nearer surface interval of 2.5g/t Au over 80m from 48m. Please see Table 1 in Figures/Tables section at bottom of release for a comprehensive list of assays in one-metre intervals. Other new drill highlights showcasing broad intervals of gold mineralisation include: #121161 returned 105m of 3.5g/t Au #121162 returned 41m of 11.8g/t Au, including 30.0g/t Au over 7.4m Infill drilling continues to return significant intervals of gold mineralisation, in places, at higher grades than estimated in September 2021's maiden resource estimate...[Read more](#)

Element79 Gold Corp. (CSE:ELEM)(OTC PINK:ELMGF)(FSE:7YS) ("Element79 Gold", the "Company") is pleased to announce an updated National Instrument 43-101 compliant, pit-constrained Mineral Resource Estimate (the "MRE") on the flagship Maverick Springs Project ("Maverick Springs") located in the famous gold mining district of northeastern Nevada. The MRE report will have the effective date of February 4, 2022. Highlights of the Maverick Springs Mineral Resource Estimate include: 3.71 million gold equivalent ounces "Au EQ" (278.0M Ag EQ ounces), within 125.4 million tonnes at an average grade of 0.92 g/t Au EQ (68.9 g/tonne Ag EQ) in the Inferred category...[Read more](#)

Fathom Nickel Inc. (CSE: FNI) (FSE: 6Q5) (OTCQB: FNICF) (the "Company" or "Fathom") is pleased to announce significant nickel mineralization has been intersected in the second drillhole of the Q1-2022 (drillhole AL22040) at the Island Showing Area, situated 500 meters north of the very high-grade Ni-Cu-Co + PGE historic Rottenstone deposit. A detailed characterization of mineralization and sulphide textures using pXRF data does indicate the presence of nickel and copper mineralization through 10.2 m drillhole interval (from 117.7m to 127.9m downhole)...[Read more](#)

Agnico Eagle Mines Limited (TSX: AEM) (NYSE: AEM) ("Agnico Eagle") and Kirkland Lake Gold Ltd. (TSX: KL) (NYSE: KL) (ASX: KLA) ("Kirkland Lake Gold") are pleased to announce that approval has been received from Australia's Foreign Investment Review Board ("FIRB Approval") regarding the proposed merger of equals between Agnico Eagle and Kirkland Lake Gold (the "Merger") by way of a plan of arrangement under the Business Corporations Act (Ontario)...[Read more](#)

Cross River Ventures Corp. (CSE: CRVC) (OTCQB: CSRVF) (FSE: C6R) (the "Company") is pleased to update shareholders on its recent land acquisition and update preparations for the upcoming winter drill program at its 100% owned McVicar Gold Project. The 12,000-ha McVicar Gold Project covers a large portion of the Lang Lake Greenstone Belt (Patricia Mining Division) in the Uchi sub-Province, Superior Province, northwest Ontario, Canada...[Read more](#)

Rockcliff Metals Corporation (CSE: RCLF) (OTCQB: RKCLF) ("Rockcliff" or the "Company") is pleased to announce the results of its Preliminary Economic Assessment ("PEA" or the "Study") for the Company's 100% owned Tower and Rail Project ("the Project"), located in the Flin Flon-Snow Lake Greenstone Belt in the Snow Lake area of central Manitoba. All references to currency herein are in Canadian dollars unless otherwise specified. Highlights of the PEA: After tax NPV8 of \$127.6 million and an IRR of 67%; Initial capital of \$81.0 million; Near term production possible with a 16-month construction period; Initial capital paid back within 12 months of Commercial Production; and 9.5 year life of mine, with opportunities for mine life expansion...[Read more](#)

Seabridge Gold (TSX: SEA) (NYSE: SA) announced that further drill results from the 2021 drill program have validated the integration of the Snowfield deposit into the KSM mine plan. Geological modeling of these results show the Snowfield deposit is the upper part of the Mitchell deposit with essentially identical controls on metal distribution and complementary metallurgy, enabling a combined surface mining scenario for initial production at KSM...[Read more](#)

Alphamin Resources Corp. (AFM:TSXV, APH:JSE AltX, "Alphamin" or the "Company"), a producer of 4% of the world's mined tin1 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 results² received, including BGH079 which is the best drillhole assayed to date at Mpama South by contained tin:
- BGH079: 15.6 metres @ 5.00% Sn from 290.2 metres, including 10.0 metres @ 6.1% from 291.1 metres, and
- BGH079: 9.0 metres @ 5.63% Sn from 316.9 metres
- BGH077: 4.8 metres @ 4.68% Sn from 335.3 metres and 11.4 metres @ 2.23% Sn from 318.8 metres
- Mpama North high-grade assay results² received, including MND011 which is the second best drillhole assayed to date at Mpama North by contained tin:
- MND011: 19.6 metres @ 17.16% Sn from 419.3 metres, including 14.5 metres @ 23.0%
- Visual cassiterite mineralised intercepts at Mpama South are now within 85 metres from the Mpama North mine orebody

Finalising completion of the Maiden Mineral Resource estimation on Mpama South. 1 Data obtained from International Tin Association Tin Industry Review 2020. 2 All intercepts are reported as apparent widths and are not true widths...[Read more](#)

Eloro Resources Intersects 239.72 g Ag eq/t (39.58 g Ag/t, 1.04% Pb, 0.26% Cu and 0.20% Sn) over 82.74m in Southern Part of Santa Barbara Target at Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia...[Read more](#)

O3 Mining Inc. (TSXV: OIII) (OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to provide an update on its fully-funded large-scale drilling program at its Marban and Alpha properties in Val-d'Or, Québec, Canada, which seeks to convert, expand, and discover new gold resources. The Corporation is reporting the completion of its infill drilling program at the Marban project and reporting results from 12 holes drilled in and around the Marban project's open-pit table deposits...[Read more](#)

Erebor Insights Research

Mining Stocks with the highest total return over the last 12 months:

- **Emerita Resources Corp.** is a Canada-based company engaged in the acquisition, exploration, and development of mineral properties. The company's activities are focused on polymetallic deposits located in Spain. [Link:](#)
- **Lake Resources N.L.** is an Australia-based company that explores and develops lithium brine projects. The company's operations focus primarily on properties in Argentina. Lithium brines account for about three-fourths of the world's production of lithium, which is used for electric car batteries and other products. [Link:](#) In mid-December 2021, Lake Resources announced plans to launch a new 10-hole drilling program at three of its properties. The program aims to expand Lake Resources' projects and potential resources. [Link:](#)
- **International Battery Metals Ltd.** is a Canada-based company that extracts lithium from geothermal brines, oil field brines, and other related properties. The company also acquires and develops technology focused on lithium brine extraction. [Link:](#)

Name	Price (\$)	Market Cap (\$B)	12-month Trailing Total Return (%)
Emerita Resources Corp.	CA\$3.49	CA\$0.6	1,640
Lake Resources N.L.	0.71	0.8	1,010
International Battery Metals Ltd.	3.11	0.4	707.8
Russell 1000 Index	N/A	N/A	21.1
SPDR S&P Metals & Mining ETF	N/A	N/A	26.6

Source: YCharts, Erebor Insights

Mining Industry Events

[MINEXCHANGE 2022 SME Annual Conference & Expo](#)

27 Feb – 2 Mar 2022

Salt Lake City, Utah, United States

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