



# The Bridge

## Natural Resources Edition - Vol IX

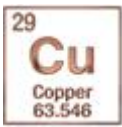
October 24, 2021

“There’s A Small Group Who Can Do The Math. There’s An Even Smaller Group Who Can Explain It. But Those Few Who Can Do Both, They Become Billionaires.” – Bobby ‘Axe’ Axelrod.

The October edition, has to start with Coal, but what a month it has been. Without a doubt for those who follow the tech sector the biggest news of all, (pay attention here) this chart is at the rock bottom. It needs to do the double bottom and when it does, it’s the buy of the century. Yeah what do I know? Very little, but know this, after ten years of lack ulcer performance this famous Canadian singer has nailed it and it's the corporate song for IBM:NYSE! <https://www.youtube.com/watch?v=-FMhUNSlxks>

"IBM Overhaul: Krishna Accelerates Big Blue’s Transformation”





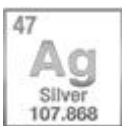
Well what a great two weeks for one of our favourite metals, we caught the wave, caught the wind in our sails and had a great run and then what, happened at week's end, we had a 60% retracement... It seems like China keeps tossing a bucket of water on a fire so out of control it's reminiscent of the fires in Australia... There is no equipment or men to put this out (not like BC). We have the goods!

**Candente Copper Corp. | DNT:TSX** - Well, this little darling has the metal, has the Blue Chip investor but only time will tell if they are friend or foe. Joey is doing a remarkable job, also one of Canada's best and most recognized female geologists. This has been a 20 year project and we always talk about the long game, clearly a "one to look at" after profits or buyouts come during our favourite time of the year, Taxlossmas, a 60 day party if you know what you're looking for. Oh and they have hired an Investor Relations group out of NYC that are all former bikers/institutional guys... (humm, most of you know my Harley is called Coffee) Harbor Access another Port in a Storm. "This latest appointment is part of our new outreach program and greater transparency of all that we are doing at Candente Copper. We are in the midst of a strong copper bull market and want to ensure that our evolving investment opportunity is seen and heard by more investors," stated Joanne Freeze, president and chief executive officer of Candente Copper.

**Copper Mountain Mining | CMMC:TSX** - This headline caught the market swinging for the fences, (c'mon man) its baseball plays offs! "Globe says Scotiabank bullish on Copper Mountain Mining". They brought on a new VP, positive drill results out of Australia, Ball Mill #3 commissioned. Not a bad month for our third largest copper producer in Canada, HEY! Follow the charts on this one, it acts and reacts with Cu. There is going to be consolidation and this has plenty of eyeballs on it now, the charts and the metal make this a trader's gift.

**Sombrero Resources Inc. | Private** - Still Private betting on Nov/Dec I still say wait till the new year catch the wind and put up the jib!

<http://www.kereport.com/2021/10/19/sombrero-resources-updates-on-the-trading-date-and-work-plans-at-the-sombrero-and-takana-properties/>



**Tier One Silver Inc | TSLV:TSX.v** - Great month for the team, chart lovers will like this, a swing trade on its way here or a shot at an accumulation if silver play is for you. My sense of this market is we get a bid on silver in early 2022, but Xmas may have its benefits. Here are the month's headlines:

Tier One Silver samples 20m of 293 g/t AgEq at Curibaya  
Tier One Silver applies for drill permit extension at Curibaya

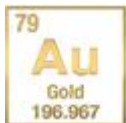
The way I describe the second header is this, in two simple words, CONFIDENCE & COIN-CIDENCE , they have done a number of podcasts over the past few weeks with a lot of reverence to hole # 8. The assays while not all back and they come in random order it was described to me of late by management, they are

all suffering “assay fatigue” they also recognize so are shareholders, but a stretch of our patience will be rewarded with news flow shortly. Stock made a blip bump up this past week and there is clearly some excitement to bear by release of news, near the end of the month. Hole #1 clearly open the gateway to “there is something”. Partial assays and the building of a bigger picture on holes 5, 6, 7 means collectively, #8 (Pinyin) which means prosper or wealth, may be the key to the doorway #8 = “fortune”. Look for language in a release or in a future podcast, if by chance we hear the “D” word... what we may all discover is a massive potential. Two Hundred drill hole permits is a lot of money, a lot of drilling... but the key to this play in a silver bid, is major NEWS FLOW...

<https://www.tieron silver.com/news-media/media/>

**District Metals Corp | DMX:TSX.v** - Garrets been away now at the property for three weeks overseeing the drill program. They have hosted a number of brokers and analysts to the project. Began drilling Phase II at Tomtebo made another acquisition in the Bergslagen. This is a polymetallic project in a very HIGH GRADE district with TWO MAJOR mines producing for many many years and millions of dollars of revenue and now FREE CASH. Where do you find a mine... near a mine... this is a different play than most, understand poly not wanting a cracker but wanting 4 - 6 different metal credits that all add up to Ag...however Cu is now rearing its bloody head. Inexpensive, a Eu play with a rush towards Ag, Zn PB, Cu...just the type of discovery potential to get bought out early... not too early. Thank you very much.

<https://www.youtube.com/watch?v=ub8TVE5zH3I>



**Barrick Gold Corp | ABX:TSX** - Having had a very successful move since the last Bridge, it would appear that Christmas Pearls are in sight. There is going to be a time for the conservative investor she/he may not wish to trade out of this but move to the buy and hold strategy. The market believes that we will catch a bid soon on Au, I also believe that as well, inflation, inflation & inflation, higher interest rates coming, Q3 2022 and a lot of supply chain disruptions would be the consideration for a senior gold in anyone’s portfolio. My focus is on the pearls. Why does Newmont keep hinting at wanting to buy Barrick? Because they can!

**Torq Resources Inc. TORQ:TSX.v** - The eagle has landed! At the time of writing, there has been no published podcasts, however, I understand there will be two or three completed this week (rather unfortunate). Hearing management explain this is far better than having myself who has not had feet on the ground yet. In the last Bridge, I made mention of two major assets for vend in, we got our first.

TORQ OPTIONS SANTA CECILIA GOLD-COPPER PROJECT IN MARICUNGA BELT IN CHILE

<https://www.torqresources.com/news-media/news/2021/torq-options-santa-cecilia-gold-copper-project-in-maricunga-belt-in-chile/>



Wow! A monster... "It is estimated that the Maricunga belt could host up to 90 million ounces of gold endowment" Serious? "The Santa Cecilia project is located immediately adjacent to the Norte Abierto project, held by Newmont and Barrick,"

Ok, I'm no dummy, Newmont was AUG:TSX #2 largest shareholder, they are now the second largest in Fury:TSX, TSLV:TSX.v and the yet to come in December Sombrero, At this point in time of they, Newmont NGT:TSX are not a shareholder in TORQ nor Barrick, but let the drilling commence and what do I think? I suspect in 12 months possibly 18 this company will be gone. I believe the geo team will be part of the podcasts this week, as part of my wanting to educate the readers, here is a new word, to focus on, the meaning, and the what for? Diatreme. I will save you all the google search:

<https://en.wikipedia.org/wiki/Diatreme>

This is going to take the market a bit to digest, but I wish I had said don't "let a good crisis go to waste", Churchill did, when you read a press release, focus in on key words, such as endowment & adjacent. From time to time, someone needs to hit me over the head with a 10" X 10" ... not this time Ivan, not this time! How's this read (?) remember those two words above this is NOT a ride, this will be a Journey...

"Norte Ablerto is ONE OF THE WORLDS LARGEST UNDERDEVELOPED GOLD AND COPPER DEPOSITS!"

In talking with management, this is a BIG BOYS GAME and may have 5 billion tonnes of prospective geo targets... and it's been drilled off and as one of my consulting Geo's said to me, "Frank, it will take me a long time to get you a quote, there is so much data"! For now, that has said it all, look for podcasts this week, let them explain how large this is, not me!

Until we get a strong gold bid, (and its coming) inflation, higher interest rates, these remaining companies are holding their own, we wait on news from most.

**FURY:TSX** - Hearing news flow could start as soon as this week or early November, un lock Eau Clair, results from Committee Bay, sell Homestake and what are you going to do with that JV with Newmont at Eleanore, that's my biggest question, "The Sleeper" **TIG:TSX.v** - Getting investor fatigue, need news. **KLD:TSX.v** -

Alaska is the main focus here, as Ontario now done a deal with Barrick and Quebec, Sumotomo they have set them self-up as project generator and exploration team for some big guns... **OSK:TSX** - 2023 is a year away, were in the orphan stage, waiting on how they finance the next leg, \$500M is a lot of doe ray me! **GLDN:TSX.v** - Our trip was postponed, so we will wait until a return from the east to assess how big Newfoundland will be!



**Colonial Coal International Corporation | CAD:TSX.v** - "A picture says 1000 words or is that \$3 Billion" What about this, "to the Sun and the Stars"- FjP (this expression is now on loan) can I get a royalty on this? Many, sleuthing the WWW on CEO.ca have seen a chart posted by Tayler (@theakingalpha), very well done. I have always said to anyone who would listen to my chant just remember this, when CAD is at .80 the coal in the ground is worth .20 +/- USD m/t double that, double that again and double that one more time... when CAD is trading at \$6.40 the coal in the ground is valued at \$1.60 USD m/t...are you kidding? NO! So many calls this week, my phone exploded, emails were frozen and many complimentary people on my LinkedIn page... I've had many requests, keep reading, I am going to accommodate many. I do not give advice, all I do is toss out ideas. Remember in a world of 17,000 publicly traded companies how do you find a gem? Keep turning over rocks, it's what we did as kids looking for bait to fish. After we crested \$2.00 share price, we are now in the stratosphere, where does this go? Every stock needs a breather, but MATH is MATH. Someone, has picked Coke to go to \$6.00 and with a reasonable thesis to back it up but I think that analysis is driven towards a copper conclusion. Here is the FjP conclusion...

The number one email/call this week to me was "Are we close to a halt"? No, and why? Met coal has moved up... and over the \$616.00 USD FOB Vancouver and were going higher. Its winter in Asia and thermal coal is in short supply they are burning coking coal for heat! Let's stop focusing in on China, India's problems are as bad if not worse, lack of infrastructure to move product. The perfect storm only exists in movies or was that a title of one? This is not a movie but reality, so please no more discussion around a "halt". Retail wants a higher stock price and the buyer has no choice!

What's the value of that coal in the ground, and where does this market go? Higher... someone also posted on the WWW that there may be a very large buyer in this market, ok... I do NOT doubt it. I have as most of you who do know me, have 3 institutional buyers right now, global funds. So between what one guy knows and one other guy knows that means to me, higher. Institutions are trying to fill orders for clients and some have no limitations. Well as some point out this stock at a certain price reflects the coal in the ground... or does it? Food for consideration, if coal continues this parabolic rise, is the ground coal really only worth \$2 or \$3 or \$4 USD a met tonne? In real estate, the market dictates the price and or what the market is willing to bear, so if coal is selling at \$600 USD is 1% of IGT value correct? I'm a pretty conservative individual and for me, even before this rise, I've used \$3 USD (Gina paid \$3.25 CDN for Grassy Hills) to me that's the baseline. Why this stock continues to escalate, will funds fill their books of CAD at \$12.80? The coal in the ground is \$3.20 USD. Rising tide at some point retreats, throwing a stone in the air eventually falls, but when there is momentum it's like a coal train going down the spiral tunnel decline into Field BC... I've been on that track... more times than I can remember, I grew up there, Canadas Switzerland.

One of our largest shareholders, is in London England this week speaking at the Mines and Money Show (podcast to follow). Colonial Coals best market evangelist... and we should be glad we have him on the "COAL TEAM", along with all the people that post on the WWW, positive or negative. The negative guys, are really only negative for one of two reasons, 1) they sold to soon, 2) they sold to soon. My last thought, if

the 700 M m/t is worth say \$4 USD m/t before a wild card event, and a company who is clearly wanting to be the last tick (the buyer) would they be foolish to not start buying the heck out of this? Think about the millions and millions of dollars they save at the top end of the scale and what happens if they “want to be the last tick” and then the wild card event takes place, (damn hey) they make a lot of money in the process. A dream is only a dream until it becomes reality...



That old expression “save the best for the last”, read up, there are some fine picks in here, just not for everyone. This week, Rick Rule had a very good interview with Danielle we miss you in Canada ;-). If you want to email Rick, he will review your portfolio, he did mine... but here is a great quote from Rick...

"I won't invest in an industry I can't understand, and certainly won't invest in an industry where I can't either spell it or pronounce it"!

<https://www.youtube.com/watch?v=DPuH-OjilW0>

We are going to set up a database to send out The Bridge 24 hours sooner than the LinkedIn upload, (I can assure you we won't be selling our list or sharing your emails). I try to make the posts fun, enlightening, entertaining & a bit educational, but still do your own DD. If you want to be added to our database, please email Ryan [rbutterfield@imperativecommunications.ca](mailto:rbutterfield@imperativecommunications.ca) or sign up at <https://imperativecommunications.ca/>

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FjP

*"A port in a storm, we seek safe harbour"*

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