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# The Gold Book

A Catalog of Explorer/Developers Precious and Base Metal Miners  
Trading on the TSX/TSXv/CSE (sample version)

JUNE 2022

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## Introduction

### Caution

This eBook does NOT make any investment recommendations and is NOT investment advise.

The information in this eBook is not reviewed or approved by any external group. None of the miners listed within provide any direct or indirect funding for the **Gold eBook**.

Some usage of fundamental data in the **Gold eBook** is not consistent with NI43-101 reporting standards - for example, the **Gold eBook** sums Proven + Probable (PP) reserves with Measured + Indicated (MI) and Inferred (I) resources to produce a company wide AuEq estimate, an estimate that can span multiple projects and in few cases even multiple countries.

The **Gold eBook** does however provide a breakdown of the AuEq in terms of %PP, %MI and %I. The eBook also provides a similar percentage break down by metals combined to produce the AuEq metric. Finally if a company has projects with resources in multiple countries then a percentage breakdown by country is also provided. For example, the details page for Copper Fox Metals Inc. shows

**AuEq Reserves & Resources : 10.48 Moz**

**AuEq Grade : 0.47 g/t**

**AuEq Value by RR type : PP=43% MI=28% I=29%**

**AuEq Value by Metal : ag=2% au=19% cu=79%**

**AuEq Value by Country : Canada 66%, United States 34%**

**Projects by Countries : Canada : Schaft Creek; USA : Van Dyke, Eaglehead;**

### Scope and Coverage

The design intent for this eBook is to provide the reader a **Gold Metal** quality catalog of the mining Explorer / Developer stage Companies (**ExDvC**) listed on a Canadian Exchange (TSX, TSXv or CSE).

However, whether or not any of the **ExDvC** are suitable in any investment plans is an exercise for the reader. The **Gold eBook** does not offer advise and does not make recommendations as already noted in the **Caution** above.

The **Gold Book** provides structured, consistent and illustrative access to per **ExDvC** miner fundamentals with supporting links. Such summary information is not readily available from other sources on the web. And if there are like eBooks then a second independent review of the same material should also be useful.

When a **ExDvC** executive learned of the scope of this **Gold Book** his response was "**That is a massive undertaking! Happy to help!**".

The goal for this eBook Catalog is 100% inclusion of candidate **ExDvC** and 100% accuracy in the per **ExDvC** metrics detailed in the Gold eBook.

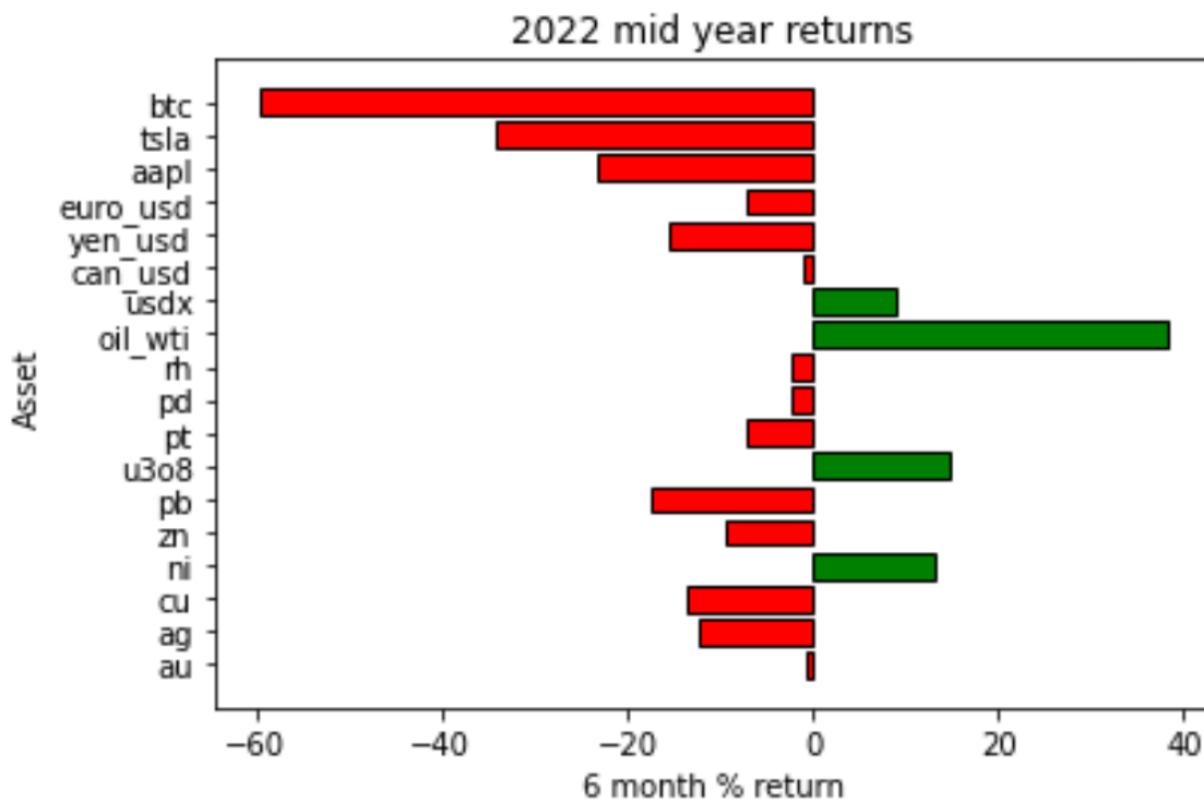
An **ExDvC** is included in this version of the Gold Book Catalog if the company:

- holds one or more projects with a precious metal (ag, au, pd, pt, rh) or a base metal (cu, ni, pb, zn).
- has a NI43-101 compliant disclosure showing an Inferred or better resource for its precious or base metal(s). Historic resources are mostly not considered.
- trades on the TSX or TSXv or CSE.
- Optioned properties are included once there is a reasonable expectation that the **ExDvC** has or is very likely to secure some percentage ownership of the project.

### Motivation

Going into 2022, many investment experts favored a gold allocation. See, for example, [2022 Investment Themes I Have My Eye On](#), by Frank Holmes, U.S. Global Investors

At the mid 2022 point percentage returns based on 4PM ET spot market prices (Dec 30/21 to Jun 30/22) for a range of assets are shown in the bar chart below.



The US dollar was strong in a weak tech market - look at the Apple (aapl) and Tesla (tsla) returns.

The Yen lost significantly against the US\$. The Euro also lost against the US\$ but not as much as the Yen. The C\$ did better than the Euro and Yen with only a small loss.

A few metals had positive returns in terms of spot prices. Gold functioned well as a store of value (small percentage loss) and commodities in general did much better than the tech market and many currencies.

Oil was the big winner, however, oil is outside of the scope of this eBook Catalog.

A wide range of options exist to gain precious metal and base metal exposure, including:

- holding physical metals
- royalty and streaming companies (e.g. Franco Nevada)
- ETFs (e.g. GLD, GOAU)
- Producers (e.g. Barrick Gold)
- Explorer / Developers (the **ExDvC** miners including those in this Catalog)
- virtual gold - ERC-20 tokens backed by LBMA bullion bars
- digital gold - some call **#BTC** a **digital gold**

Qualities / characteristics of the **ExDvC** miners include:

- **Ownership of in-situ metals.** The **ExDvC** companies hold In-situ metals (Inferred resource or better). In-situ metals do not pay storage fees to hold metals long term but there can be other very significant costs if the **ExDvC** is moving a property towards production. Also there may be some nominal maintenance costs (e.g. minimum yearly exploration spending) to hold an In-situ resource.
- **Low cost of exposure.** In-situ metal value of many of these companies can be 100x to even 1000x higher than the enterprise value of the underlying company. Nice leverage!
- **Investor protection.** TSX / TSXv / CSE and provincial security commissions enforce meaningful disclosure rules to protect investors - rules in part triggered by the infamous [Bre-X / Busang fraud](#) of the early 1990s.
- **Frequent changes.** Over a year or multi-year time frame the **ExDvC** change projects frequently (add properties, sell properties, buy options on new properties, sell options on properties, abandon property options, abandon projects for reasons unknown, and the

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like).

**ExDvC** often raise funds via private placements yearly or even multiple times a year. On occasion shares are issued to cover current liabilities including funding options on properties.

Changes in the In-situ resource holdings, issued shares, liabilities and the like can radically impact **ExDvC** metrics and relative rankings.

## Ugandan Gold "Story"

A June 2022 story made it rounds on social media claiming a new gold discovery in Uganda with an hard to believe In-situ gold resource. Anyone using this Gold Catalog as a research aid will easily see that something isn't quite right:

- **gold deposit size:** 31m tonnes (this is ok, there are several larger projects in the Catalog).
- **In-situ gold:** claim was 320,158 tonnes of refined gold (which computes to 3.2e11 grams of gold. So what is the grade and is it reasonable?
  - **alleged gold grade:** grams of gold divided by tonnes of ore = 10,328 g/t.

The highest AuEq Gold grade in the June/22 Catalog was 85 g/t. Even **ExDvC** drill results news releases (which occasionally hit very narrow high grade gold are no where near 10,000 g/t).

- **Conclusion:** The Uganda story is fake with close to 100% certainty. Will there be a Uganda crypto coin, or is this a 21st century Busang? One wonders?

## Terms and Definitions

- AuEq Grade
  - Average grade of gold equivalent ounces. It is expressed as grams per tonne.
- AuEq Moz
  - In-situ gold equivalent ounces expressed in millions of troy ounces. AuEq count is prepared by:
    - computing combined total of the Proven + Probable (PP), Measured + Indicated (MI) and Inferred (I) metal quantities from all projects .
    - Metals quantities are converted to US\$ using 4PM ET spot metal prices on the **Gold eBook** report date.
    - The sum of all In-situ metal values are then converted back to **AuEq Moz** using the gold spot price.
  - Note: Metal quantities are adjusted for ExDvC ownership and "reasonable" assumptions are used to handle cases where the company only holds an option on a project.  
  
Metal quantities are also adjusted to account for MI reported as inclusive or exclusive to PP reports - this should be easy to do but great care is required with reports from a few **ExDvC**.
- Close
  - US\$ closing price on report date. The C\$ closing price on the TSX / TSXv / CSE is converted to US\$ using the spot exchange rate at market closing time.
- Company
  - Name of the **ExDvC** as it appears on Sedar.com.
- EV
  - **EV** = Enterprise Value. Computed as the market capitalization plus near term liabilities plus long term liabilities minus current assets.
- GAI
  - **GAI** = Gold Advantage Index. Some investors / traders considering the **ExDvC** miners may find the **GAI** to be a useful benchmark.  
  
For example, a tiny ETF (or family office holding) based mostly on the **ExDvC** companies listing on the TSX / TSXv / CSE exchanges in Canada should be setup to beat the **GAI** or its equivalent. Future Beta versions of the eBook may look at the **GAI** in more detail if there is any reader interest.
- ISO CC
  - **ISO CC** = ISO Country Codes. For example, Brazil is **BR**, Canada is **CA**, Mexico is **MX** and USA is **US**.  
  
See [IBAN ALPHA-2 CC](#) for a complete list of all country ISO codes as described in the ISO 3166 international standard. for a complete list of two letter country codes.
  - In the **By Name** Summary Tables the country or countries in which a given **ExDvC** holds a metal is shown as a list of two letter codes.
- ISVP

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- **ISVP** = In-situ Value Potential. Computed as the **AuEq Moz** times spot market gold price divided by the company's **EV**.
- Last Close
  - In cases where a given **ExDvC** did not trade on report date, the last recorded closing price is used (the Closing price is also shown as 0).
- Metals
  - A list of the chemical symbols a **ExDvC** holds as an Inferred or better resource. In this version, metals symbols are shown in lower case - i.e. gold => 'au' and not 'Au'. The full set of metals symbols can be found at [Science Notes](#) and may other places on the web.
- WC
  - **WC** = Working Capital (WC) = Current Assets minus Current Liabilities

## Timing Note

- The above metrics are adjusted daily based on filings in Sedar.com made before the close of trading. Sedar.com filing made after the close of trading are assigned to the updates for the next trading day.

## eBook Sections

This eBook Catalog is organized into four major sections:

- **Contents** - Table of Contents (TOC) provides Links to the Summary Table pages.
  - To view the **ExDvC** ordered by name, click on the **Summary sorted by Name** in the TOC.
  - To view the **ExDvC** with the highest grade ore, click on **Summary by AuEq Grade** in the TOC.
  - Other orderings of the **ExDvC** are provided.
- **Introduction** - this is the Introduction section.
- **Summary Tables** - each table is a listings of the **ExDvC** set sorted by an attribute or metric (e.g. Name, Gold Advantage Index, Gold Equivalent Ounces, In-Situ Potential Value and AuEq Grade). Clicking an **ExDvC** name in a **Summary Table** links to the corresponding details page for the **ExDvC**.
- **Explorer Developer** (I.e. the per **ExDvC** detail pages).
  - Each **ExDvC** has a details page in this section.
  - For example the Seabridge Gold Inc. details page header is as follows.



- **Name** in color and a Link Bar. The Link Bar has the following links:
  - **Home** - link to the ExDvC's home page (if there is an HTTPS website).
  - **TradingView** - link to the ExDvC's TradingView page (using its TSX / TSXv ticker).
  - **Documents** - link to the ExDvC Sedar.com documents page.
  - **TOC** - link to this eBook's table of contents

The per **ExDvC** details pages are typically accessed via a link from within a **Summary Table** which as noted above provides multiple sort options of the **ExDvC**.

## Release Notes

The June 30, 2022 beta of the Gold eBook covers **284 ExDvC**.

A total of **78 out of 284 ExDvC** met the selection criteria for inclusion in the **GAI** (Gold Advantage Index).

## Release Plans

There are many changes to some of the **ExDvC** on a quarterly / yearly basis. For this reason we expect to keep updating Gold Book beta versions without going to a final eBook release for many quarters if not years.

Early purchasers of the **Gold eBook** will automatically get access to each new beta release via LeanPub. I believe that LeanPub, the publisher for this eBook, only gives purchasers access to the most recent beta version. So if you are interested in the content here, consider buying a beta version today to access all future beta versions. The original beta version is no longer available at LeanPub (could be wrong as we are new to LeanPub.)

Plans for future beta releases include:

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- Addition of **u3o8** as a tracked metal to pickup additional **ExDvC**.
- Discussion on the **ISVP** metric.
- Clarifications and updates to existing **ExDvC** coverage.
- Edits and refinements to current material.

## More on the **GAI**

The **GIA** is not discussed in this draft. Unpublished studies on the **GIA** over the past several years yielded results in which the monthly or quarterly return results for **ExDvC** included in the **GAI** had consistently better returns than a random selection of an equal number of **ExDvC** stocks.

After 10+ years of work in the **ExDvC** space, we believe that forward test runs are **Gold** standard. That is,

- make a selection in the present time (e.g. eBook release date) and evaluation the choices at a point in the future (e.g. 3 months, 6 months, etc.)
- the **Gold eBook** provides the forward looking inputs for one such test -- that is, this **Gold eBook** identifies **78 GAI ExDvC picks** out of **284 ExDvC** which can be used in a 3 month or 6 month study.
  - measure the future returns of the **78 GAI ExDvC** picks
  - measure the future returns of **78 random picks from the ExDvC** over the same time period.
  - repeat over many future Beta releases of the **Gold eBook**
- We strongly expect the **GAI ExDvC** picks will outperform the random picks from the **284 ExDvC**.
- Also with **Azure Auto ML** stock picking we strongly expect that a subset of the **GAI ExDvC** (say 50%) will beat the **GAI Index** in close to 100% of trials.
- Is the **ExDvC** space large enough to support a tiny ETF or Family Fund diversifying into the gold / metals space? Interesting future work.

## Prepared By

This eBook was prepared by the **alphaGoldAi team at GoldMinerPulse.com**. Comments and requests are welcome and can be directed to [alphaGoldAi@gmail.com](mailto:alphaGoldAi@gmail.com).

## Summary Tables

By Name

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| Company   |                                     | GAI  | AuEq Moz | ISVP | ISO CC | Metals         |
|---|-------------------------------------|------|----------|------|--------|----------------|
| <a href="#">Abacus Mining &amp; Exploration Corporation</a> |                                     | 2.19 | 191.4    | CA   |        | ag au cu       |
| <a href="#">AbraSilver Resource Corp.</a>                   | <input checked="" type="checkbox"/> | 2.12 | 42.0     | AR   |        | ag au          |
| <a href="#">Adventus Mining Corporation</a>                 |                                     | 1.78 | 76.3     | EC   |        | ag au cu pb zn |
| <a href="#">Adyton Resources Corporation</a>                |                                     | 1.97 | 884.6    | PG   |        | au             |
| <a href="#">Aftermath Silver Ltd.</a>                       | <input checked="" type="checkbox"/> | 0.83 | 59.6     | CL   |        | ag au          |

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## By Gold Advantage Index (GAI) Membership [TOC](#)

| Company                                   | GAI                                 | AuEq | Moz  | ISVP | AuEq | Grd | PP | MI    | I       | Close | WC |
|---|-------------------------------------|------|------|------|------|-----|----|-------|---------|-------|----|
| <a href="#">AbraSilver Resource Corp.</a> | <input checked="" type="checkbox"/> | 2.12 | 42.0 | 1.50 | 0    | 95  | 5  | 0.217 | 13.005M |       |    |
| <a href="#">Aftermath Silver Ltd.</a>     | <input checked="" type="checkbox"/> | 0.83 | 59.6 | 1.72 | 0    | 79  | 21 | 0.163 | 1.428M  |       |    |

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## By Gold Ounces (AuEq Moz) [TOC](#)

| Company  | GAI                                 | AuEq Moz | ISVP   | AuEq Grd | PP MI | I     | Close  | WC       |
|--|-------------------------------------|----------|--------|----------|-------|-------|--------|----------|
| <a href="#">Seabridge Gold Inc.</a>            | <input checked="" type="checkbox"/> | 347.88   | 630.4  | 0.70     | 20    | 32 47 | 12.384 | 228.419M |
| <a href="#">Northern Dynasty Minerals Ltd.</a> | <input checked="" type="checkbox"/> | 282.20   | 4285.7 | 0.80     | 0     | 68 32 | 0.248  | 13.429M  |

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## In Situ Potential Value (ISPV) TOC

| Company               | GAI | AuEq Moz | ISVP   | AuEq Grd | PP MI | I     | Close | WC      |
|-----------------------|-----|----------|--------|----------|-------|-------|-------|---------|
| West Mining Corp.     |     | 3.34     | 5572.5 | 0.50     | 0     | 17 83 | 0.047 | 1.790M  |
| Nortec Minerals Corp. |     | 3.30     | 5401.1 | 1.14     | 15    | 27 58 | 0.000 | -0.129M |

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## AuEqOz Grade

TOC

| Company                         | GAI | AuEq Moz | ISVP | AuEq Grd | PP | MI | I   | Close | WC     |
|---------------------------------|-----|----------|------|----------|----|----|-----|-------|--------|
| Canada Silver Cobalt Works Inc. |     | 0.09     | 14.3 | 85.09    | 0  | 0  | 100 | 0.093 | 7.217M |
| Engineer Gold Mines Ltd.        |     | 0.03     | 25.7 | 22.76    | 0  | 0  | 100 | 0.000 | 0.124M |

## Explorer Developers

### ABACUS MINING & EXPLORATION CORPORATION

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Abacus Mining & Exploration Corporation is a mineral exploration and mine development company focused on Copper and Gold in North America. The Company hold 20% of the Ajax project in British Columbia, Canada.

#### Company Details

Canadian Stock Ticker : ame.v

Object Identifier : s01075

Issued Shares : 100.511 M

In Situ Value Potential (ISVP) : 191.4

Close : US\$0.035

Working Capital : US\$-17.156 M

AuEq Reserves & Resources : 2.19 Moz

AuEq Grade : 0.57 g/t

AuEq Value by RR type : PP=76% MI=21% I=2%

AuEq Value by Metal : ag=1% au=31% cu=68%

AuEq Value by Country : Canada 100%

Projects by Countries : Canada : Ajax;

### ABRASILVER RESOURCE CORP.

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AbraSilver Resource Corp. is a Canadian-based precious metals exploration company. Major projects include the Diablillos Project in the Salta Province of northwestern Argentina with drill ready projects in Chile.

#### Company Details

Canadian Stock Ticker : abra.v

US Market Stock Ticker : ABBRF

Gold Advantage Index :

Object Identifier : s03077

Issued Shares : 480.333 M

In Situ Value Potential (ISVP) : 42

Close : US\$0.217

Working Capital : US\$13.005 M

AuEq Reserves & Resources : 2.12 Moz

AuEq Grade : 1.50 g/t

AuEq Value by RR type : MI=95% I=5%

AuEq Value by Metal : ag=49% au=51%

AuEq Value by Country : Argentina 100%

Projects by Countries : Argentina : Diablillos;

## ADVENTUS MINING CORPORATION

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Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. The Company main focus is on the Curipamba-El Domo Copper-Gold project which is being worked with Salazar Resources (oid = s01159).

### Company Details

Canadian Stock Ticker : adzn.v

US Market Stock Ticker : ADVZF

Object Identifier : s03138

Issued Shares : 166.36 M

In Situ Value Potential (ISVP) : 76.3

Close : US\$0.379

Working Capital : US\$20.916 M

AuEq Reserves & Resources : 1.78 Moz

AuEq Grade : 7.31 g/t

AuEq Value by RR type : PP=69% MI=21% I=10%

AuEq Value by Metal : ag=7% au=31% cu=42% pb=1% zn=19%

AuEq Value by Country : Ecuador 100%

Projects by Countries : Ecuador : Curipamba;

## ADYTON RESOURCES CORPORATION

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Adyton Resources Corporation is developing a number of gold-copper projects in Papua New Guinea.

### Company Details

Canadian Stock Ticker : ady.v

Object Identifier : s03791

Issued Shares : 124.758 M

In Situ Value Potential (ISVP) : 884.6

Close : US\$0.035

Working Capital : US\$0.343 M

AuEq Reserves & Resources : 1.97 Moz

AuEq Grade : 0.82 g/t

AuEq Value by RR type : MI=9% I=91%

AuEq Value by Metal : au=100%

AuEq Value by Country : Papua New Guinea 100%

Projects by Countries : Papua New Guinea : Feni Gold Copper, Fergusson;

**AFTERMATH SILVER LTD.** [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Aftermath Silver Ltd. is a pure-silver exploration play in Chile and Peru with three silver projects.

## Company Details

Canadian Stock Ticker : aag.v

US Market Stock Ticker : AAGFF

Gold Advantage Index :

Object Identifier : s02362

Issued Shares : 135.986 M

In Situ Value Potential (ISVP) : 59.6

Close : US\$0.163

Working Capital : US\$1.428 M

AuEq Reserves & Resources : 0.83 Moz

AuEq Grade : 1.72 g/t

AuEq Value by RR type : MI=79% I=21%

AuEq Value by Metal : ag=88% au=12%

AuEq Value by Country : Chile 100%

Projects by Countries : Chile : Cachinal Silver-Gold, Challacollo;

**CANADA SILVER COBALT WORKS INC.** [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Canada Silver Cobalt Works Inc. is a junior natural resource company seeking out exploration opportunities with a focus on the Castle Silver Mine property in Ontario, Canada. The company has a 100% interest in the Castle Silver Mine Property, which in addition to silver also holds cobalt as well as trace amounts of copper, nickel, lead and zinc.

## Company Details

Canadian Stock Ticker : ccw.v

US Market Stock Ticker : CCWOF

Object Identifier : s01853

Issued Shares : 200.297 M

In Situ Value Potential (ISVP) : 14.3

Close : US\$0.093

Working Capital : US\$7.217 M

AuEq Reserves & Resources : 0.09 Moz

AuEq Grade : 85.09 g/t

AuEq Value by RR type : I=100%

AuEq Value by Metal : ag=100%

AuEq Value by Country : Canada 100%

Projects by Countries : Canada : Castle;

ENGINEER GOLD MINES LTD. [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Engineer Gold Mines Ltd. is a mineral exploration company focused on the identification, acquisition, exploration and development of mineral properties in British Columbia, Canada.

## Company Details

**Canadian Stock Ticker** : eau.v  
**Object Identifier** : s03145  
**Issued Shares** : 96.026 M  
**In Situ Value Potential (ISVP)** : 25.7  
**Close** : US\$0.000  
**Last Trade Close** : US\$0.023  
**Working Capital** : US\$0.124 M  
**AuEq Reserves & Resources** : 0.03 Moz  
**AuEq Grade** : 22.76 g/t  
**AuEq Value by RR type** : I=100%  
**AuEq Value by Metal** : au=100%  
**AuEq Value by Country** : Canada 100%  
**Projects by Countries** : Canada : Engineer Gold Mine;

NORTEC MINERALS CORP. [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Nortec Minerals Corp. is a Canadian company focused on mineral exploration and development in Finland, Canada and Ecuador.

## Company Details

**Canadian Stock Ticker** : nvt.v  
**US Market Stock Ticker** : NMNZF  
**Object Identifier** : s01723  
**Issued Shares** : 121.891 M  
**In Situ Value Potential (ISVP)** : 5401.1  
**Close** : US\$0.000  
**Last Trade Close** : US\$0.008  
**Working Capital** : US\$-0.129 M  
**AuEq Reserves & Resources** : 3.30 Moz  
**AuEq Grade** : 1.14 g/t  
**AuEq Value by RR type** : PP=15% MI=27% I=58%  
**AuEq Value by Metal** : au=39% cu=11% ni=22% pd=23% pt=4%  
**AuEq Value by Country** : Finland 64%, Guinea 36%  
**Projects by Countries** : Finland : Lantinen Koillismaa; Guinea : Tomboko;

NORTHERN DYNASTY MINERALS LTD. [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Northern Dynasty Minerals Ltd. is a mineral exploration company that holds a 100% interest in the Pebble deposit in Alaska. The Pebble Project in Alaska is in federal permitting and being advanced toward development. The Pebble Project has the largest gold resources of any project held by a company on the TSX/TSXv (Note: SEA.TO has a larger combined in situ gold resource across multiple projects). The Pebble Project has had and continues to have permitting problems. In 2013 Anglo American pulled out the project abandoning its \$500M+ investment, presumably because of the permitting issues. The permit fight continues to this day.

## Company Details

Canadian Stock Ticker : ndm.to

US Market Stock Ticker : NAK

Gold Advantage Index :

Object Identifier : s01094

Issued Shares : 529.779 M

In Situ Value Potential (ISVP) : 4285.7

Close : US\$0.248

Working Capital : US\$13.429 M

AuEq Reserves & Resources : 282.20 Moz

AuEq Grade : 0.80 g/t

AuEq Value by RR type : MI=68% I=32%

AuEq Value by Metal : ag=2% au=38% cu=60%

AuEq Value by Country : United States 100%

Projects by Countries : USA : Pebble;

SEABRIDGE GOLD INC. [Home](#) [TradingView](#) [Documents](#) [TOC](#)

Seabridge Gold Inc. is a company engaged in the acquisition and exploration of mineral properties, with an emphasis on gold resources, located in North America. The main Company objective is to provide its shareholders with exceptional leverage to a rising gold price and the returns from significant copper resources it has acquired. The Quartz Mountain project has been optioned out and is not included in this report.

## Company Details

Canadian Stock Ticker : sea.to

US Market Stock Ticker : SA

Gold Advantage Index :

Object Identifier : s01443

Issued Shares : 79.681 M

In Situ Value Potential (ISVP) : 630.4

Close : US\$12.384

Working Capital : US\$228.419 M

AuEq Reserves & Resources : 347.88 Moz

AuEq Grade : 0.70 g/t

AuEq Value by RR type : PP=20% MI=32% I=47%

AuEq Value by Metal : ag=4% au=63% cu=34%

AuEq Value by Country : Canada 100%

Projects by Countries : Canada : KSM, Courageous Lake, Iskut, East Mitchell;

West Mining Corp. is a mineral exploration company acquiring and developing advanced and prospective early-stage exploration projects. It is focused on its 100% owned Kena Project located in southeastern British Columbia.

## Company Details

**Canadian Stock Ticker** : west.cn

**Object Identifier** : s03746

**Issued Shares** : 61.127 M

**In Situ Value Potential (ISVP)** : 5572.5

**Close** : US\$0.047

**Working Capital** : US\$1.790 M

**AuEq Reserves & Resources** : 3.34 Moz

**AuEq Grade** : 0.50 g/t

**AuEq Value by RR type** : MI=17% I=83%

**AuEq Value by Metal** : au=100%

**AuEq Value by Country** : Canada 100%

**Projects by Countries** : Canada : Kena;