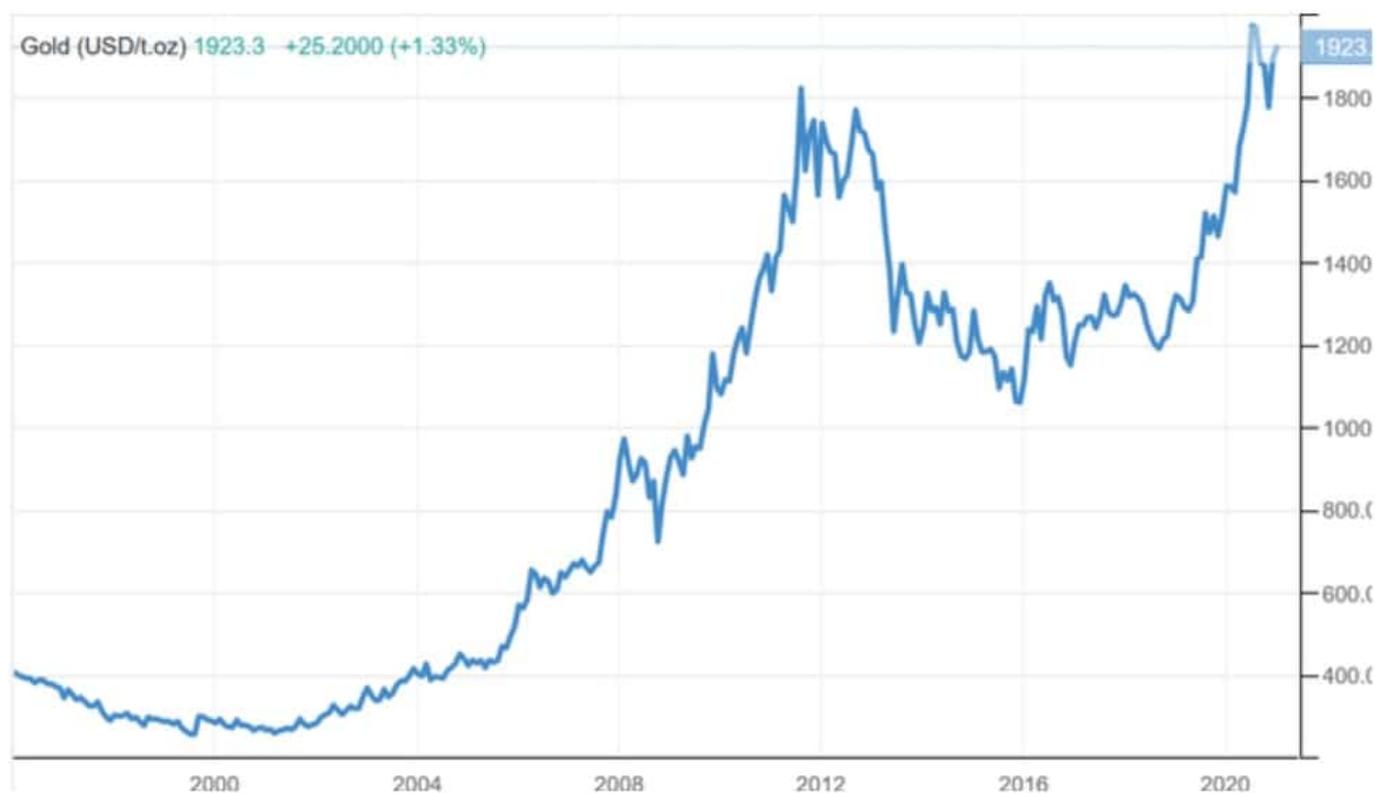


# Will 2021 be a golden year for gold investors?

With global equity markets looking frothy, the COVID-19 pandemic still raging on, and reserve banks continuing to print record amounts of money; gold looks to be a good place to park some of 2020's profits in 2021. Gold usually does well in times of turbulence and can be a good hedge against a weaker US dollar and inflation. Also gold performs best when rates are low and right now we have historic low US interest rates.

**Gold 25 year price graph – Gold is currently USD 1,923/oz but is forecast to go higher in 2021**



Source: Trading Economics

Several of the large US investment banks are bullish on gold. As a reminder, last year Bank of America made their forecast for gold to hit US\$3,000/oz by October 2021. Goldman Sachs

forecast gold prices to climb to an average \$2,300 an ounce in 2021.

If the above forecasts are anywhere near being correct then the gold miners should have an excellent year in 2021. Against this we may see equities struggle in 2021 after recently reaching an all time high which saw the S&P 500 gain 16.26% in 2020 (18.4% if dividends of 2.14% are included).

**Will 2021 be a golden year?**



One of the best ways to make money in gold is to pick the quality and improving gold junior stocks in a year when gold prices are moving higher.

Below is a brief summary of the gold miners we are following at InvestorIntel.

- Angkor Resources Corp. (TSXV: ANK) is a leading Canadian gold, base metals, oil and gas explorer in Cambodia. Angkor works as a project generator as they control a very large land package. To date Angkor and partners

have been having some success as I discussed recently here.

- Eclipse Gold Mining Corporation (TSXV: EGLD) is exploring the district-scale Hercules gold property within Nevada's Walker Lane trend, 1 hour from Reno in Nevada, USA. The property appears to have all the characteristics of a large, low-sulphidation epithermal gold system.
- Euro Sun Mining Inc. (TSX: ESM) is focused on the exploration and development of its 100%-owned Rovina Valley gold and copper project located in west-central Romania, which hosts the second largest gold deposit in Europe.
- Freeman Gold Corp. (CSE: FMAN) is focused on the development of its 100% owned Lemhi Gold property in Idaho, USA. Recent drilling appears to have been successful with visible gold observed in 17 of the 26 logged holes to date.
- Granada Gold Mine Inc. (TSXV: GGM) is continuing to develop the Granada Gold Property near Rouyn-Noranda, Quebec, adjacent to the famous Cadillac gold trend. Successfully drilling the past years means Granada is looking to soon upgrade their resource (M&I 762,000 ounces of gold @ 1.06 g/t Au, plus Inferred 455,000 ounces of gold @ 2.04 g/t Au). Granada is considering doing a very low CapEx starter pit for a rolling start to production. You can read more on that here.
- Quebec Precious Metals Corporation (TSXV: QPM | OTCQB: CJCFF) is a gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Quebec, Canada. The Company reported some excellent drill results last year including 80 m at 1.10 g/t Au at La Pointe Extension and 42 m at 1.31 g/t Au.
- Signature Resources Ltd. (TSXV: SGU | OTCQB: SGGTF) is an explorer at their Lingman Lake gold property which covers 12,148 hectares in northwestern Ontario, Canada. They do have a historical resource (not NI 43-101

compliant) of 234,684 oz of gold (1,063,904 tonnes grading 6.86 g/t). You can read more about Signature Resources here.

- Treasury Metals Inc. (TSX: TML | OTCQX: TSRMF) owns the Goliath Gold Project and Goldlund Gold Project located in Northwestern Ontario, Canada. Treasury plans on the initial development of an open pit gold mine with subsequent underground operations.
- Troilus Gold Corp. (TSX: TLG | OTCQB: CHXMF) is focused on the mineral expansion and potential mine re-start of the former gold and copper Troilus Mine, located within the Frotêt-Evans Greenstone Belt in Quebec, Canada. The Troilus Property encompasses 107,326 hectare and is largely unexplored. The Troilus Project now has an Indicated Resource of 4.96m ounces of contained AuEq @ 0.87g/t AuEq and an Inferred Resource of 3.15m ounces of contained AuEq @ 0.84g/t AuEq. The August 2020 PEA was very impressive, with a 22 year mine life, 220,000-246,000 gold ounces produced pa, resulting in a **post-tax NPV5% of US\$576m (22% IRR)**, based on a gold price of US\$1,475/Oz. Initial CapEx was estimated to be US\$333m and AISCs of US\$1,051/Oz Au.
- West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF) is focused on gold exploration and development in the prolific Red Lake Gold District of northwest Ontario, Canada. West Red Lake has a 3,100 hectare property with a 12 km strike length that contains three former gold mines. In total they have NI 43-101 reported 1.087 million inferred ounces of high grade gold (7.57 gpt) open at depth.

During January I will be writing several in depth articles covering the gold sector and several of the above gold stocks.

Stay tuned and wishing you a healthy and prosperous 2021.