

# Gold company Presidents and CEOs talk about the return of gold investments and investors

written by InvestorNews | June 27, 2022

In this InvestorIntel PDAC 2022 Panel on “In Search of Gold – The Gold Market”, host Stephen Lautens discusses the increasingly positive market sentiment towards junior gold explorers and gold as an investment with a panel of gold experts including [MAS Gold Corp.](#)’s (TSXV: MAS) CEO and Director Jim Engdahl, [TRU Precious Metals Corp.](#)’s (TSXV: TRU | OTCQB: TRUIF) Co-Founder, CEO and Director Joel Freudman, [Volcanic Gold Mines Inc.](#)’s (TSXV: VG) Founder, Director, President and CEO Simon Ridgway, and [West Red Lake Gold Mines Inc.](#)’s (CSE: RLG | OTCQB: RLGMF) President and Director John Kontak.

In the video, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), the panel discusses the continuing investor interest in gold in turbulent markets. Simon Ridgway of Volcanic Gold says that “I do think that there’s a pretty good upside over the next five months for gold. When the big markets fail as they are right now then people usually turn to gold as a safe haven.” TRU Precious Metals CEO Joel Freudman agrees: “If you look at March 2020, gold got liquidated along with everything else but subsequently gold and precious metals like silver really took off following the crash, so to your point, I think a similar pattern wouldn’t be unexpected.”

The panel also discusses a new, younger generation of investors who are returning to gold following the rise and fast fall of investments like cannabis and crypto.

To access the full InvestorIntel interview, [click here](#)

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### **About MAS Gold Corp.**

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan. In the belt, MAS Gold Corp. operates the Greywacke, North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization. MAS Gold's NI 43-101 Technical Report of June 1, 2016 concerning the Greywacke deposit is available on SEDAR and on MAS Gold's website: [www.masgoldcorp.com](http://www.masgoldcorp.com).

To learn more about MAS Gold Corp., [click here](#)

### **About TRU Precious Metals Corp.**

TRU (TSXV:TRU) (OTCQB: TRUIF) (FSE: 706) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. Currently, TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt and has an option with TSX-listed Altius Minerals to purchase 100% of the [Golden Rose Project](#).

Golden Rose is a regional-scale 236 km<sup>2</sup> land package, including a newly discovered 20 km district-scale structure and an additional 45 km of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone, directly between Marathon Gold's Valentine Gold Project and Matador Mining's Cape Ray Gold Project.

To know more about TRU Precious Metals Corp., [click here](#)

### **About Volcanic Gold Mines Inc.**

Volcanic brings together an experienced and successful mining, exploration and capital markets team focused on building multi-million-ounce gold and silver resources in underexplored countries. Through the strategic acquisition of mineral properties with demonstrated potential for hosting gold and silver resources, and by undertaking effective exploration and drill programs, Volcanic intends to become a leading gold-silver company.

To learn more about Volcanic Gold Mines Inc., [click here](#)

### **About West Red Lake Gold Mines Inc.**

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 69% – 31% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company is continuing to explore the property both along strike and to depth.

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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# Gold market experts Jack Lifton, Byron W King, Chris Thompson and John Kontak discuss the present and future gold market

written by InvestorNews | June 27, 2022

In this **InvestorIntel Gold Panel** discussion, InvestorIntel Editor-in-Chief & Publisher Jack Lifton and Geologist and Newsletter Writer Byron King are joined by Chris Thompson, President of [eResearch Corp.](#) and John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF) to discuss the present and future gold market.

With the theme of the discussion around gold as a secure asset class, the panelists agree that the investment cycle may be setting up for “...a very good day for gold is in the near future.” To hear this **InvestorIntel Gold Panel** discussion, [click here](#)

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## West Red Lake Gold Mines

# Announces a New Drill Program Targeting the High-Grade NT Gold Zone

written by InvestorNews | June 27, 2022

On October 8, [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF | FSE: HYK) [announced](#) that exploration drilling is continuing on the NT Zone at their West Red Lake project in the Red Lake Gold District of northwestern Ontario, Canada.

The new drill program starting in October consists of at least 12 drill holes, totaling an estimated 4,000 metres, and is designed to expand the NT Zone gold mineralization below the previous drill results and along strike to the northeast.

In early September, West Red Lake raised \$1.66 million and the financing should carry the company through the current drill program and the start of 2021 drilling.

## Building Upon Previous High-Grade Drill Results

West Red Lake is following up on three drill programs in the NT Zone that the company executed over the past two years that produced highlight holes including:

- 14 grams per tonne (gpt) gold over 13.5 metres (m)
- 38 gpt gold over 21.0 m
- 18 gpt gold over 7.8 m
- 14 gpt gold over 7.5 m
- 51 gpt over 9.3 m
- 91 gpt over 6.0 m

The previous drill programs focused on the southern 600 m portion of the 2 km long, northeast-trending NT Zone that

remains open for exploration. Results indicated several zones of gold mineralization in the Archean greenstone geology. The NT Zone will be the focus of exploration drilling for the company over the next year.

“We are increasing the amount of drilling on the West Red Lake Project to continue the expansion of property gold mineralization. We believe the project has a potential which may be multiples of the mineral resource outlined to date,” [stated](#) Mr. John Kontak, President of West Red Lake Gold.

### **Red Lake – a Prolific, High-Grade, Gold Region**

The Red Lake area is one of the most prolific, high-grade, gold regions in the world. Over its 90-year production history, mines around Red Lake have produced almost 30 million ounces of gold.

### **West Red Lake and Joint Venture Properties**



#### [Source](#)

The West Red Lake project covers 3,100 hectares (7,660 acres), including 3 former mines (Mount Jamie, Red Summit and Rowan mines), and consists of a 12-kilometre strike length along the Pipestone Bay – St. Paul Deformation Zone (“PBS Zone”) and the 2 km long NT Zone.

The PBS Zone hosts the company’s Rowan Mine gold deposit, a NI 43-101 Inferred mineral resource of 4.47 million tonnes grading at 7.57 gpt gold for 1.09 million ounces of gold. The Inferred resource is located in the historic underground Rowan Mine site, within 500 m of the surface, and is still open at depth.

The Mount Jamie Mine and Red Summit Mine properties are 100% owned by West Red Lake while the Rowan Mine property, including

the NT Zone, is held in a 64%-36% joint venture with Evolution Mining Limited (ASX: EVN | OTCQB: CAHPF | FSE: WE7).

## **Rowan Mine Gold Deposit, NT Zone and Structural Intersection**



### [Source](#)

Evolution Mining became West Red Lake's joint venture partner after Evolution Mining [acquired](#) a portfolio of Red Lake mining assets from Newmont Corporation (NYSE: NEM | TSX: NGT | LSE: 0R28 ) in April 2020 for US\$375 million that included the producing Red Lake Mine complex and regional exploration projects.

### **Trading at a Discount**

Based on recent transactions, West Red Lake trades at a discount to its resource size. With almost 700,000 attributable gold ounces and an Enterprise Value ("EV") of \$19.5 million (approximately US\$15 million), the company's EV/gold ounce valuation is almost US\$22 per ounce.

Recent exploration company acquisitions in the gold industry were executed at approximately US\$40 per resource gold ounce and Evolution Mining [acquired](#) the Red Lake gold complex for over US\$53 per resource gold ounce, placing West Red Lake's current share price at a 45-58% discount.

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# West Red Lake Gold Mines reports high grade gold intercepts at depth and extends strike

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The recent gold price pull back has many investors looking for opportunities before the next possible U.S. COVID-19 stimulus package is announced. The last time the U.S. government announced a stimulus package the price of gold reacted dramatically. Even if the U.S. House of Representatives rises next month without passing [a last-minute pre-election stimulus package](#), uncertainty is gold's friend, and traditionally gold and gold companies do well in uncertain times.

**Gold price – 1 year price chart – Currently US\$1,863 per ounce**



## [Source](#)

One junior gold exploration company that has continued to work through Covid and advance their project is [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF | FSE: HYK) ('West Red Lake'), which is focused on gold exploration and development in the prolific Red Lake Gold District of northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world.

On September 24, West Red Lake [announced](#) further high grade drill results **including 5.91g/t gold over 6.0 meters**. Results from the latest news from drilling at their Rowan Mine NT Zone included:

- 7.92 gpt Au over 3.0 m, including 14.71 gpt over 1.50 m
- 3.41 gpt Au over 13.5 m, including 5.91 gpt over 6.0 m
- 3.96 gpt Au over 4.50 m, including 7.31 gpt over 1.50 m
- 7.34 gpt Au over 1.50 m
- 2.76 gpt Au over 4.50 m
- 1.92 gpt Au over 6.0 m, including 4.67 gpt over 1.50 m
- 1.68 gpt Au over 9.0 m

The recent drilling confirmed the gold potential of the known mineralization and extended the mineralization to depth and 200 m further along strike to the northeast from the previous drill program reported in January. The company also reports that results indicate the presence of several parallel gold zones within the 100 m wide NT Zone structure and alteration halo.

President of West Red Lake Gold, Mr. John Kontak, [said](#) that the company is “very pleased that the drilling has further expanded the NT Zone gold mineralization to depth and along strike. The exploration work serves to demonstrate that significant exploration potential exists on this regional scale gold-bearing geological structure which is well situated in the Red Lake Gold Camp.”

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 an NI 43-101 reported [1.087 million inferred ounces](#) of high grade gold (7.57 gpt) open at depth. This inferred resource on the Rowan Mine Property, which is held as a JV between Evolution Mining (36% partner) and West Red Lake Gold Mines (64% partner/operator). The NT Zone is located approximately 800 meters south-east of the Rowan Mine gold deposit and is part of the Rowan Mine Property JV.

**West Red Lake Gold Mines’ 3 main projects and tenements (shown in red)**



Future exploration drilling on the property is planned to follow NT Zone gold mineralization to greater depth below the positive drill results and also continue exploration drilling further along strike to the northeast with the intention of expanding the mineralization down and out.

### **The Red Lake Gold District is known for significant high grade gold**

The Red Lake, Ontario, Canada, district has produced [30 million](#) ounces of high grade gold, and the nearby Evolution Mining mines (Campbell and Red Lake Mines) have produced [18 million](#) gold ounces.

### **Ontario has one of Canada's most prolific mining districts known for gold**



#### [Source](#)

It is becoming quite unusual these days to find a high grade gold junior miner with 696,000 attributable gold ounces that trades at a market cap as low as C\$22m (~US\$16.5m). The resource is still in the inferred category, but it is based on a [February 2016 NI 43-101 estimate](#), which has not been updated to take into account the past several years of successful drill results.

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# John Kontak on West Red Lake Gold Mines and the impact of COVID-19 on Gold Market Sentiment

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“The main macroeconomic factors that create a positive global environment (for gold sector) include negative real interest rates, increasing money supply and increasing budget deficits and national debts...in general, it is positive for the gold sector.” States John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel’s Tracy Weslosky.

John went on to say that West Red Lake Gold intends to take advantage of the positive gold sentiment and be busy with their property in Red Lake Gold District of Northwest Ontario, Canada. John continued, “We have a high-grade deposit with an inferred resource of 7.57 grams per ton at the Rowan Mine deposit. It is 1.1 million ounces of gold all within 500 meters of surface...with experienced management like ourselves at West Red Lake Gold Mines in well developed mining jurisdiction and mining camp like Red Lake, Ontario – these assets are going to be outperforming over the next two to three years.”

To access the complete interview, [click here](#)

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# West Red Lake Gold's Kontak on the 'positive' gold sector

written by InvestorNews | June 27, 2022

"I think that the macro picture is in place for a positive gold sector and we think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves." States John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Your stock moved up 27% last week on no news. Do you think investors are looking at gold again John?

**John Kontak:** Of course we are happy to see the movement in our stock. The question would become, I think to some extent, does it look like 2016 again when the gold peaked at \$1,900.00 in 2011 and then we went into a bear market in the gold sector including the juniors? It kind of turned around in 2016. Let me answer that on a macro level and then relate it to the junior sector. On the macro level I think the price of gold in New York right now is being determined by the Federal Reserve policy. They have been increasing interest rates at 25 basis points. That has created a strong U.S. dollar and a weakness in the gold sector. But, there are only so many interest hikes ahead. For

every 1% on the T-bill there is \$220 billion dollars of interest given that the U.S. is now under \$22 trillion dollars of debt at the national level alone. Regardless of what has happened last week, I think that the macro picture is in place for a positive gold sector and we think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves. We are happy with what happened last week and we think there is more of that ahead.

**Tracy Weslosky:** InvestorIntel audience members out there, we have a bit of a buzz going on with a belief that some of the cannabis cash will be redirected into gold here shortly. We have asked John, because, of course, West Red Lake is in one of the richest gold deposit areas in the world, correct?

**John Kontak:** Yeah. Just to remind your listeners, we have the West Red Lake Project property. It is a 3,100 hectares on the west side of the Red Lake Gold District. We have 12 kilometers of strike length on the Pipestone Bay St Paul Deformation Zone, the regional gold bearing structure that has made the Red Lake Gold District a high-grade gold district that has produced 30 million ounces over time. On the West Red Lake project there are 3 former mines. We have the Mount Jamie Mine and the Red Summit Mine; we own 100%. On the Rowan Mine, which is the most developed portion of our property, we own 60% and operate in Goldcorp, one of the largest gold producers in the world that was founded in Red Lake, Ontario, has 40% and they fund their 40%. We have a resource estimate at the Rowan Mine property. It is 1.1 million ounces graded at 7.6 grams per ton...to access the

complete interview, [click here](#)

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## West Red Lake Gold's John Kontak on the gold market

written by InvestorNews | June 27, 2022

March 19, 2018 – “I think Canada is a great place to be. For example, Canadian mining executives talk about this with projects in Canada or all their projects in Canada that they like the price of gold right now with \$1,300. They like it because of the exchange rate.” states John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel's Jeff Wareham.

**Jeff Wareham:** John is both the President of West Red Lake Gold Mines and also a real industry expert and seasoned veteran of the mining space. Every year PDAC is different John. Some years it is exciting. Some years it is funereal. What are you seeing this year?

**John Kontak:** A lot of expectations. If I could just stick with the gold sector and not speak about the other minerals that are very topical here as well. In the gold sector gold peaked in terms of U.S. dollars at \$1,900.00 an ounce in the fall of 2011. Then it got tough for exploration and development companies, which is my side of the business. It is hard to raise money. It is hard to keep a drill turning. We fortunately were able to do

that at our company. However, it was a tough time. In 2016 it was kind of the first leg up when that, kind of, bear cycle ended. We moved our company forward, West Red Lake Gold Mines. We raised almost \$3 million dollars in 2016 and the price of gold moved. In 2017 it was kind of sideways. I am kind of feeding off of 2016 momentum. The sense now as we begin 2018 is this may be the year for the next leg up that began in 2016. Sideways in 2017 and would like in 2018 to have a strong year and a good leg up. A lot of the things are giving indications that that may be the case.

**Jeff Wareham:** Anything particularly you are seeing jurisdiction wise where people want to be or do not want to be?

**John Kontak:** I think Canada is a great place to be. For example, Canadian mining executives talk about this with projects in Canada or all their projects in Canada that they like the price of gold right now with \$1,300. They like it because of the exchange rate. With the Canadian dollar in the high seventies the price of gold in Canadian dollar terms is very handsome. When you compare it to their costs, which they pay their invoices in Canadian dollars of course before Canadian gold projects, they have a very handsome profit margin. We like that. On the exploration and development side that means the Canadian gold producers are using up their assets every day and they are going to need more projects to be mining down the road. We are cautiously optimistic. A next leg up with capital moving in the market would be a good thing for 2018.

**Jeff Wareham:** Good stuff. You mentioned actually, although we are talking about the industry, you did mention West Red Lake Gold has their own drills. Do you think that is something we are going to see important this year because I understand there is a lot of backlogs, both with drillers and with the labs in particular?



**John Kontak:** We do not own the drill, but our relationship with our drilling contractor is one of true partnership with a service supplier so the drill is always on the property...to access the complete interview, [click here](#)

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## West Red Lake Gold's John Kontak on 2018 drill program for the Rowan Mine

written by InvestorNews | June 27, 2022

March 15, 2018 – “In 2018 our focus is just to go to depth right under the resource area and endeavor to expand the mineralized zones down to about 1,000 meters, which is still relatively shallow in the Red Lake Gold District.” said John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel's Jeff Wareham.

**Jeff Wareham:** Can you bring me up to speed on what the focus is for 2018?

**John Kontak:** Focus for 2018 is going to be continuing to drill. We have announced that we will be drilling in March and we will be later this month. We will take the results from that drill program and look at the data and plan to drill another program on our West Red Lake property this summer as well. We are going to be busy in the field in 2018 is what we are going to be doing

and we are funded for those programs.

**Jeff Wareham:** I know you have got at least three projects there on the deposit. Is it the Rowan Project you are concentrating on?

**John Kontak:** Yeah, we have the West Red Lake Project property. It is in Red Lake, Ontario on the west side of the Red Lake Gold District. It is a 3,100 hectare property. There are three former underground mines on the property, all of which has a shaft. The Mount Jamie Mines and the Red Summit Mines. We own 100%. On the Rowan Mine portion of our property we own that 60% and operate a joint venture that we have with Goldcorp. Goldcorp funds their 40% of the joint venture. We also have on that Rowan Mine property portion of our property where we have joint ventured with Goldcorp an NI 43-101 resource estimate. It is 1.1 million ounces of 7.57 grams per ton grading. It is all close to surface, within 500 meters of surface, most of it within 350 meters of surface. It is the type of deposit that Red Lake Gold District is famous for to the tune of 30 million ounces being produced over time. 18 million by our joint venture partner, Goldcorp. Close to surface, high-grade underground gold mining. In 2018 our focus is just to go to depth right under the resource area and endeavor to expand the mineralized zones down to about 1,000 meters, which is still relatively shallow in the Red Lake Gold District.

**Jeff Wareham:** You are looking at starting pretty much immediately, right? It is March/April you were talking.

**John Kontak:** We have a camp and we have a great relationship with our drill contractor. Drills are getting tighter, but we always have a drill on the property. We are just moving the drill and getting going yet in March.

**Jeff Wareham:** Fantastic. Investors should be watching for lots

of news.

**John Kontak:** Yes. We are going to keep the news flowing on the property. We will have data from the March drill program. Then we will be drilling again in the summer. At the same time Jeff we are starting internal scoping studies to look at the economics of the deposit. Also we have been working on the baseline environmental studies, like the water sampling...to access the complete interview, [click here](#)

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