

Jay Currie's Motherlode: Novo Resources, Gran Colombia Gold & Bayhorse Silver

This is a casual column. It is not investment advice. It is about what I have "eyes on" weekly. You might want to take a look. Assume that I am invested or would like to be invested in any company I mention. Do your own due diligence and get advice from an investment professional.

Novo Resources Corp.

Novo Resources Corp. (TSX: NVO | OTCQX: NSRPF) is Quentin Hennigh's big adventure in Western Australia. Lots and lots of gold nuggets and almost no way to measure the endowment using any conventional drilling technology. It came up on my radar because, regardless of measurement, damned if Novo did not pour its first gold from Beaton's Creek on February 16, 2020. Here's the video.

The day Novo did its first pour Bob Moriarty of 321Gold.com fame released his wonderfully idiosyncratic history of Novo Resources – What Became of the Crow?: The Inside Story of the Greatest Gold Discovery in History. Go buy it. Even if you don't have the least interest in Novo, Bob has written one of the best books about the junior mining world I have ever read. He thinks Quentin is a genius and that the conglomerates and gravels of Western Australia will, in time, take their place beside South Africa's Witwatersrand which has produced 40% of all the gold ever mined in the world.

We'll see. But while we're waiting, Bob's book is a terrific read. He knows everyone in the business and is not shy about telling his readers who he trusts and who he doesn't.

On the strength of the pour, I am a little long Novo.

Gran Colombia Gold Corp.

Last week I had the pleasure of interviewing Serafino Iacono for my site motherlodetv.net (shameless plug). He is the Executive Chairman of Gran Colombia Gold Corp. (TSX: GCM) which is a 200,000 ounce plus gold producer traded in Canada but focused on 27 past producing gold mines in Colombia. I had never heard of Gran Colombia and it was only through the good offices of its new IR guy, Chris Haldane (ex Marathon Gold), that I connected to Iacono.

Here's the thing, Gran Colombia had some major issues seven years ago, big debt, high costs, low production – Iacono and his team have fixed those issues. Very little debt, increasing production, sub 700 AICC, 100 million in the bank and a dividend. \$420 million market cap. Hello. These \$6.00 shares are going in my long-term gold optionality account. Plus, they are exploring so there will be steady news. Under the radar now but not for much longer.

Bayhorse Silver Inc

Bayhorse Silver Inc. (TSXV: BHS) finally got out of the gate and did a little canter from \$0.10 to \$0.20. Graeme O'Neill, the CEO, who I speak to every couple of days, is chuffed. Because he knows that to get to the couple of dollars Bayhorse could be worth he needs to build a base above 20 cents.

The trigger event for Bayhorse will be big bags of high grade silver concentrate. The company already has an offtake agreement with Ocean Partners so it can sell the concentrate. Physical silver is showing signs of life and, frankly, looks poised for an "excursion". (Silver spends years bumping along a bottom and then, for all sorts of strange reasons, takes off. A \$50.00 silver price in 2021 is not at all out of the question.)

Bayhorse has finally got enough money to finish its processing plant and cover the costs of going into production. It is a

tiny operation. Two hundred tons a day of 21 ounce per ton silver rock. But it has room to expand and, well, 21 ounces per ton is the average grade. Bayhorse would not be the first mine in the world to “high grade” on commissioning.

As the kids say, I am “diamond hands” for the run to \$1.00 as Bayhorse re-rates as a producer.

Disclaimer: Jay Currie’s Motherlode series is an opinion piece. Jay is not a licensed investment advisor, nor is Jay extending investment advice. This column is intended for entertainment purposes only.