

Demand Driving Silver Prices: The Top 5 Silver Producers Trading on the TSX

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The recent surge in silver prices has sparked renewed interest in the precious metal as an investment avenue, particularly amidst a backdrop of economic uncertainty and geopolitical tensions. Despite its traditional correlation with gold, silver has demonstrated an independent trajectory in recent months, outperforming its counterpart and attracting attention from investors seeking diversification and hedging opportunities.

Christopher Ecclestone, an analyst at [Hallgarten & Company](#), sheds light on the dynamics shaping the silver market in a [short note](#) he released earlier this morning on [Aya Gold & Silver Inc.](#) (TSX: AYA | OTCQX: AYASF). He notes the intriguing divergence between gold and silver prices, emphasizing the impact of global events such as inflationary pressures and geopolitical conflicts on precious metal markets. Ecclestone's insights underscore the complexity of factors influencing silver's price movements and its potential as an investment asset.

One notable aspect of silver's recent performance is its resilience amid challenging economic conditions. While gold has historically been viewed as the ultimate safe haven asset, silver's versatility and industrial applications have contributed to its appeal as an alternative investment. Ecclestone highlights the role of industrial demand in driving silver prices, suggesting that silver's utility extends beyond its function as a store of value.

Moreover, the [Critical Minerals Institute](#) (CMI) Co-Chair Jack

Lifton always tells us that silver is the #1 technology metal, he often references a notable supply-demand imbalance in the silver market. The forecasted increase in global silver supply, coupled with strong demand projections, suggests a potentially favorable environment for silver investors. Ecclestone's observations underscore the significance of supply dynamics in shaping silver's price trajectory and investment outlook. And we are counting down to having John Carter from [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF) at 9 AM EST, tomorrow – Wednesday, April 10, 2024, from 9-920 AM ([click here to join](#)).

In preparation – we have done our research on the Top 5 silver producers listed on the Canadian markets. Here are the top 5 silver companies listed on the TSX by market capitalization:

#1: [Pan American Silver Corp.](#) (TSX: PAAS | NYSE: PAAS)

Market Cap: C\$ 9.357 billion

Latest News Release: April 8, 2024 – Pan American Silver reports additional high-grade drill results from the La Colorada Skarn project [[Read more](#)]

About: Pan American is a leading producer of silver and gold in the Americas, with operations in Canada, Mexico, Peru, Brazil, Bolivia, Chile, and Argentina. They have a strong reputation for sustainability, operational excellence, and financial management. Headquartered in Vancouver, B.C., their shares trade on the NYSE and TSX under “PAAS.”

#2: [First Majestic Silver Corp.](#) (TSX: FR | NYSE: AG)

Market Cap: C\$ 3.167 billion

Latest News Release: April 1, 2024 – First Majestic Announces 2023 Mineral Reserve and Mineral Resource Estimates [[Read more](#)]

About: First Majestic is a publicly traded mining company focused on silver and gold production in Mexico and the United States. They own and operate several mines, including San Dimas, Santa Elena, and La Encantada, along with development and

exploration assets.

#3: [Fortuna Silver Mines Inc.](#) (TSX: FVI | NYSE: FSM)

Market Cap: C\$ 1.993 billion

Latest News Release: April 8, 2024 – Fortuna reports strong gold equivalent production of 112,543 ounces in the first quarter of 2024 [[Read more](#)]

About: Fortuna Silver Mines Inc. is a Canadian precious metals mining company with five operating mines in Argentina, Burkina Faso, Côte d'Ivoire, Mexico, and Peru. They emphasize sustainability, efficient production, environmental protection, and social responsibility.

#4: [MAG Silver Corp.](#) (TSX: MAG | NYSE American: MAG)

Market Cap: C\$ 1.751 billion

Latest News Release: March 27, 2024 – MAG Silver Announces Robust Updated Technical Report for Juanicipio [[Read more](#)]

About: MAG Silver Corp. is a Canadian exploration company focused on advancing high-grade precious metals projects in the Americas. Their joint venture interest in the Juanicipio Mine in Mexico positions them as a top-tier primary silver mining company.

#5: [SilverCrest Metals Inc.](#) (TSX: SIL | NYSE American: SILV)

Market Cap: C\$ 1.497 billion

Latest News Release: March 11, 2024 – SilverCrest Reports Fourth Quarter and 2023 Annual Financial Results [[Read more](#)]

About: SilverCrest is a Canadian precious metals producer headquartered in Vancouver, BC. Their principal focus is the Las Chispas Operation in Sonora, Mexico, with ongoing initiatives to expand their asset base and operate multiple silver-gold mines in the Americas.

In summary, the recent surge in silver prices highlights the metal's potential as a valuable component of a diversified

investment portfolio. Whether through physical ownership, ETFs, mining stocks, or futures contracts, investors have various avenues to participate in the silver market and potentially benefit from its upward trajectory.



[Note from the Publisher: In this headline photo (L-R): Peter Clausi and John Carter from Silver Bullet Mines Corp. (TSXV: SBMI | OTCQB: SBMCF), with Stephen Burega from Romios Gold Resources Inc. (TSXV: RG | OTCQB: RMI0F). The 15-oz bar was drawn during PDAC, and the winner was Mathieu Stephens from NeoTerrex Minerals Inc. (TSXV: NTX)]

Peter Clausi on Silver Bullet Mines Breakthrough High-Grade

Silver and the Path to Production

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In an engaging InvestorNews interview, Peter Clausi, Director and VP of Capital Markets at [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF), shared his excitement about the company's latest strides in mining exploration as per an [announcement](#) made earlier this week. In this news release they were able to "...confirm the high grade nature of Zone1 and its recovery rates, and to confirm the mill's ability to process a large amount of material from Zone1. Processing was successful on all counts."

Clausi begins by explaining that this week's news release is a culmination of the last 3-year's work. Adding that Silver Bullet Mines has achieved significant progress, especially in Zone One. Clausi proudly discussed the efficient extraction and processing of a 40-ton bulk sample from this area, which resulted in the high-grade silver results announced. This breakthrough signifies a major step towards full-time production and is a boon for the company's shareholders.

During the interview, Clausi delved into the broader impact of these developments for investors and the company at large. He acknowledged that while Silver Bullet Mines is still on the path to generating cash flow, the potential for doing so is on the horizon. Clausi underscored that the company's valuation is currently influenced by its news releases, goodwill, and commitments to its stakeholders. The forthcoming production of Dore bars, a salable silver product, symbolizes a critical shift towards production and sales, with promising implications for the company's stock value.

Clausi also illuminated the technical side of their operations,

including a demonstration of the company's Shaker table. This innovative technique is employed for separating denser elements like silver, successfully yielding high-grade silver. With the promising results obtained and an extensive vein yet to be mined, Clausi emphasized their commitment to ramping up production. The imminent goal for Silver Bullet Mines, as he highlighted, is the production of Dore bars. This significant step, poised to happen shortly, marks an essential milestone in the company's journey towards becoming a key player in the international silver market.

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

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About Silver Bullet Mines Corp.

Silver Bullet Mines Corp. (SBMI) is making headway in the gold and silver production industry. SBMI recently revealed a third potential revenue stream through a partnership to process around 900 pounds of high-grade gold concentrate at its Globe, Arizona facility, benefiting from its advanced gravity circuit. Besides this, SBMI's primary operations focus on silver extraction from the Buckeye Silver Mine and silver/gold production at its Washington Mine in Idaho, to be processed at its fully operational mill. The company recently reported promising high-grade silver findings from the Treasure Room and is working on a financing strategy for its operations. An ambitious goal is to stabilize the Treasure Room for deeper exploration. Another highlight was the successful interception of a mineral-rich zone at the Buckeye Mine, known as "Zone1," believed to contain higher-grade silver. The company plans to continue mining this vein and refine the material at its Globe mill. Recent developments position SBMI as a leading player in silver mining,

suggesting a bright future for the company and its investors.

To learn more about Silver Bullet Mines Corp., [click here](#)

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David Morgan on PDAC 2021 and how to make a killing with silver

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In a recent InvestorIntel interview, Peter Clausi speaks with David Morgan of [The Morgan Report](#) about silver, the silver market and even discuss the reasons behind the difference in price between paper silver and physical silver.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), David went on to say there is a “short squeeze” in the silver market as “there is not enough product to meet the demand” for the physical silver. He stressed the importance of silver in day-to-day technology and highlighted the importance of recycling. David said that he anticipates silver prices to go up. “One day the physical silver market will take over the paper price....” To watch the complete interview, [click here](#)

Or to subscribe to The Morgan Report, click here: [You Can Make a Killing Even In These Uncertain Markets \(themorganreport.com\)](#)

To access **InvestorChannel’s** daily Silver Watchlist of the top 20 silver companies that David Morgan has selected for us to watch in the public markets, go to [Silver – InvestorChannel](#)

Golden Arrow’s Director on “the beginning of a great bull cycle in silver”

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March 22, 2018 – “Chinchillas is a satellite deposit that we are just going through the CAPEX and construction phase. We expect to see that in the early part of the second half of this year go into production and ramp it up. The next year we should be in full production on that. When it is up and running it is expected to be the seventh largest primary silver mine in the world.” states Nikolaos Cacos, Director and VP of Corporate

Development at [Golden Arrow Resources Corporation](#) (TSXV: GRG | OTCQB: GARWF), in an interview with InvestorIntel's Andy Gaudry.

Andy Gaudry: How has your PDAC been going so far?

Nikolaos Cacos: It has been fantastic. It has been busy, solid, so this is exactly what I like to see.

Andy Gaudry: What has the chat been like in the silver market here?

Nikolaos Cacos: Silver is a great commodity. I think we are going to see silver come through. We are at the beginning of a great bull cycle in silver. This is just at the very beginning now.

Andy Gaudry: Wonderful. How are your Argentina projects going?

Nikolaos Cacos: Argentina, we are very excited right now. We have a production. We have a new joint venture with SSR Mining. We are in production with silver at the Pirquitas Silver Mine and the Chinchillas deposit. Chinchillas is a satellite deposit that we are just going through the CAPEX and construction phase. We expect to see that in the early part of the second half this year go into production and ramp it up. The next year we should be in full production on that. When it is up and running it is expected to be the seventh largest primary silver mine in the world.

Andy Gaudry: Can you give us a little update on the silver market?

Nikolaos Cacos: The silver market has been on a up and down upswing. We are confident we are going to see a silver market that is going to explode in the near-term and the market is going to open up and we are going to see much better silver prices in the future. What we also are excited about, because

this is primarily a silver mine, there is a significant byproduct of zinc that we get out of it, about 20% of it. Zinc has been a great performer. We have seen it in the last year go from \$1.00 now it is \$1.50-\$1.60 a pound. We are seeing that is adding tremendous value to our mine. I think our first few quarters of production at the end of the year are going to reflect that.

Andy Gaudry: That is incredible.

Nikolaos Cacos: Yes.

Andy Gaudry: Wonderful. For your shareholders, what can they expect for the next quarter or two from Golden Arrow Resources?

Nikolaos Cacos: We see that we have got fully permitted to put the construction in place. We are in the construction phase right now. As we begin trucking ore from Chinchillas to Pirquitas and in production. I think we are going to see that the cash flow is coming into our balance sheet. I think investors can expect to see some nice returns and the market reward us...to access the complete interview, [click here](#)

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