

# The (Bidding?) War For the DRC

written by Melissa (Mel) Sanderson | March 12, 2024

Every few years the Democratic Republic of the Congo rises to international attention. Often this is due to a new round of fighting in the eastern regions of the country, with associated human rights violations. This time, however, Congo's resources are in the spotlight as nations scramble to secure access to some of the world's largest and richest deposits of critical minerals ranging from battery metals to rare earths, gallium, germanium, and others vital to "green" economies, national defense, and slowing climate change.

The major "bidders" at the moment include China, Saudi Arabia, and the United Arab Emirates. China of course has been present in the DRC for decades in the mining industry with activities ranging from blatantly illegal to merely controversial, as is the case with [Tenke Fungurume](#), one of the world's largest copper and cobalt mines. In 2006 China entered into an "infrastructure for minerals" agreement with the then-government of Joseph Kabila. Under the terms of this agreement, China built some roads, repaired some airport tarmacs and some government buildings – mostly in the eastern part of the country and in the mineral rich Katanga province. The Congolese people were unhappy with these arrangements as few jobs were created and those which were, involved menial labor. Due to the cheap materials used several projects were of short duration: perhaps the most famous was the road connecting the Bukavu airport with the city, which began eroding and collapsing in places even before the entire project was completed. In exchange, China received some of the richest copper concessions in the Katanga province and rights to other mineral holdings throughout DRC. In 2022 China's [Zijin Mining Group](#) launched a bid to take over the Manono lithium/tin concession being developed by an Australian company and in 2023

was awarded development rights when the DRC government said the Australians had been moving too slowly. The award was revoked, however, and China now is contesting that decision.

In 2021 Saudi Arabia signed a general cooperation agreement with the Tshisekedi government and in January 2024, at the Future Minerals Forum in Riyadh, the two countries signed an MOU governing cooperation in developing Congo's mineral wealth. Through its Private Investment Fund (PIF) Saudi has established a new vehicle, Manera Minerals, 50% owned by PIF and 50% by the state-owned mining company Ma'aden to actively work on sourcing critical minerals outside of Saudi to support the Saudi 2030 transformative development vision. Manera is charged with taking equity positions in existing companies thereby accelerating Saudi's access to critical minerals. Unlike the Chinese, the Saudis enjoy a positive public perception. Saudi is seen as a role model and teacher for utilizing natural resources to enrich and develop countries – a major goal for African nations – and also has the resources to invest even during market downturns when commodity companies tend to pull back, thereby ensuring that projects continue to be developed regardless of external pricing constraints. Saudi's recent agreement with the DRC envisions up to \$2 billion in investments in the mining, transportation and infrastructure sectors. Crucially, the MOU envisions investment in processing and refinement of mined products, supporting a long-desired value-add for Congolese mining.

In 2023 the UAE signed a \$2 billion deal with one of the DRC's state mining companies, Sakima, to develop up to 4 mines in South Kivu and Maniema provinces. Sakima has mining concessions for tin, tantalum, tungsten and gold in those areas: another state-owned company, Gecamines, controls copper in Katanga. This broader agreement followed an initial partnership for Primera Group, a UAE firm, to export at preferential rates artisanally-

mined gold, coltan, tin, tantalum and tungsten. This agreement supports the DRC Government's desire to professionalize artisanal mining and ensure miners are getting a better return for their efforts. The DRC also hopes the deal will help strangle access by the militias to the area and cut-off their access to funds supporting continued violence in Eastern Congo.

Russia also is stepping up its interest in the DRC. Russians, like Chinese, have been in the Congo for decades mostly smuggling arms into, and minerals out of, Eastern DRC. Elements of the Wagner Group reportedly had trained and partnered with some of the militias in the area to more directly (albeit still illegally) exploit Congo's mineral wealth. In the last six months, following the death of Wagner Group leader [Yevgeny Prigozhin](#), Russian military activities have increased and Russian political influence is emerging. The recent civil unrest in DRC's capital, Kinshasa, which saw several days of sometimes violent demonstrations in front of the US and European Embassies as well as the UN offices, is believed to have been spurred by Russia. During the Cold War in the 1960's the DRC had been a strategic site for both the US and Russia: as a bid to keep Russia from increasing its influence in DRC the US supported the rise of then-Sargent Mobutu. It appears that access to critical minerals in the DRC may be fueling another Cold War-style intervention in Africa by Russia – which has offered its military support to several African countries to enable governments to “suppress unrest.”

Meanwhile, what are the US and European countries doing? Very little. Even though by some estimates approximately 70% of the crucial critical minerals are in an arc spanning Central Asia to Africa, and even though in many countries the US remains the preferred partner (when possible) there, so far has been little apparent effort to support US businesses to develop and secure the resources needed for economic transformation and national

defense.

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# Pieter Bakker of Vatic Ventures Provides Insights on its Gold & Critical Minerals Projects in Canada

written by InvestorNews | March 12, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [Vatic Ventures Corp.](#)'s (TSXV: VCV | OTCQB: VCVVF) CFO Pieter Bakker about Vatic's portfolio of gold and critical minerals projects in Canada. Pieter says that they are currently focused on their gold exploration property known as the Hansen prospect located in the Chibougamau area of northern Quebec but the company also has a critical minerals project in New Brunswick that includes copper, molybdenum, nickel, platinum group elements (PGE), rare earths (REE), tin, and tungsten.

The Hansen property is located in the northeast corner of the Matagami-Chibougamau Greenstone Belt and previous work delineated a mineralized zone 15 meters (m) wide over a strike length of 250m.

With an [I.P. geophysical survey](#) set to commence soon, followed by drilling on the Hansen Gold Project later on in the year, Pieter discusses that previous work on the project has shown exceptional gold values, including surface grab samples of 33.25 grams per tonne (g/t) gold (Au) and 34.92 g/t Au, and drill

intersections of 12.8 g/t Au over 1.05m, 7.94 g/t Au over 1.05m, and 75.29 g/t Au over 0.3m.

He remarks that the Hansen prospect is located in “the most promising area for gold exploration”, according to Quebec Geological Survey.

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

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## About Vatic Ventures Corp.

Vatic Ventures Corp. has an option to earn a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec, strategically situated in a very active and emerging gold exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. The Company has an option to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic claims package known as the Sisters Mountain critical metals project located in Southwestern New Brunswick.

To learn more about Vatic Ventures Corp., [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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## **Almonty Industries aims to**

# become the largest tungsten producer globally outside of China

written by Tracy Weslosky | March 12, 2024

As we prepare for the upcoming [Critical Minerals Summit](#) on Wednesday, November 9th in Toronto, hosted by the Critical Minerals Institute, the Board has been forwarding notes to me on a wide range of companies that offer competitive leadership in the critical minerals sector for discussion and debate. And in one of the emails last week I was reminded of how few people understand tungsten... hence the catalyst for this update for our [InvestorIntel.com](#) audience. Also, small heads up as we prepare for a new InvestorIntel.com site that we will be rolling out in the next week!

Tungsten (symbol "W") is an under the radar metal used in industry to harden steel or alloys, especially in the automotive industry. Tungsten is [the hardest pure metal on the planet](#) and it also has the highest melting point of all known elements except carbon. Tungsten was an important metal during World War II as its resistance to high temperatures and its strengthening of alloys made it an important raw material for the arms industry.

Today the majority of tungsten is used in manufacturing 'cemented carbides' or 'hard metals'. It is also used in filament wire for lighting, mobile phone handsets, military, ballistics (defense equipment), automotive parts, aerospace components, drilling, boring & cutting equipment, logging equipment, electrical & electronics appliances, high-speed steel tools, weights and counterbalances, radiation shielding, cutting/grinding tools, and tungsten oxide battery applications.

**Tungsten prices have been rising in 2022 partly due to geopolitical issues with supply dependent on China and Russia**



Source: [\*Almonty Industries company presentation\*](#)

[Almonty Industries Inc.](#) (TSX: AII | ASX: AII | OTCQX: ALMTF) (“Almonty”) is a tungsten producer with big ambitions. The company aims to become the largest tungsten producer globally outside of China. And on a personal note, the Chairman and CEO [Lewis Black](#) is a well spoken music lover if memory serves me correctly.

Almonty’s four tungsten projects globally include:

- **The Panasqueira Tin-Tungsten Mine** in Portugal. Production stage.
- **The Almonty Korea Tungsten (“AKT”) Project** near Sangdong South Korea. Construction stage. The AKT deposit (**Sangdong Mine**) hosts one of the largest tungsten resources in the world. AKT was the leading global tungsten producer prior to its closure in the 1990’s (primarily due to low commodity prices) and it has the potential to produce [50%](#) of the world’s tungsten supply (ex-China output). The property also hosts a separate molybdenum deposit known as the Almonty Korea Moly (“AKM”) Project.
- **The Valtreixal Tin-Tungsten Project** in Spain. Development PFS stage.
- **The Los Santos Mine** in Spain. Care & maintenance stage with a tailings reprocessing operation producing some tungsten.

**Almonty Industries four tungsten projects located in safe countries (Portugal, S. Korea, Spain). Sangdong also has a deep molybdenum deposit**





Source: [Almonty Industries company presentation](#)

### **The Almonty Korea Tungsten (“AKT”) Project (Sangdong Mine)**

Almonty is currently constructing the AKT Project (Sangdong Mine) in South Korea with low cost financing and off-take in place (price floor guarantee offtake @ [US\\$235/MTU](#)). Startup CapEx is estimated at [US\\$75M](#). The Project is fully permitted and set to start production in Q1, 2024. Once complete it will be [the largest tungsten mine outside of China](#). It has an average grade of 0.45% WO<sub>3</sub>, which is 3x the average global tungsten grade. First year production will be 450kt ore @0.44% WO<sub>3</sub> at an impressive 85% recovery rate. Another plus is that the mine is in South Korea which matches with high tungsten demand from South Korea. Despite being an underground mine the costs of production are forecast to be lowest quartile ([US\\$110/MTU](#)) due to the good grades and unique tier one ore body. Once in production EBITDA is forecast to be [US\\$72M](#) pa based on 1.2M tons pa selling at US\$300/MTU.

**Almonty Industries plans to become the largest tungsten producer outside of China in 2024. The AKT Project (Sangdong Mine) will have a 90 year mine life**



Source: [Almonty Industries company presentation](#)

The tungsten market does not get the same attention as other markets, however it is still very strategically important. Both the U.S and EU have declared [tungsten as a critical mineral](#).

Almonty already has one producing tungsten mine in Portugal, will soon have a South Korean producing tungsten mine, has two development stage tungsten projects in Spain, plus significant

upside potential from their underlying molybdenum deposit at their AKT Project in South Korea.

Almonty Industries trades on a market cap of [C\\$151M](#) and a consensus price target of [C\\$1.70](#). One to watch in 2023 as the AKT Project progresses towards production targeted for Q1, 2024.

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## InvestorIntel Week in Review for July 11-17, 2022

written by Tracy Weslosky | March 12, 2024

Meeting with Jack Lifton and Stephen Lautens later today to discuss a Critical Minerals Summit this Fall. As we continue to work with global leaders in this sector, finding a way to share the data we secure on the ESG and Critical Minerals sector is a priority for our readership and audience always ready to be first to market with the benefits of our investor intelligence.

Speaking of intelligence, may I graciously recommend that you

watch this interview I did with Cam Currie, who is a Sr Investment Advisor with Canaccord Genuity Wealth Management and the Principal for the Currie Metals and Mining Group that was published early morning [Click Here](#). Seriously, before you enter the market seas today, grab onto this Baywatch lifeguard and hear his advice -- he offers to save us from the stagflation undercurrents with some real advice (Tip: #gold, #basemetals, and #preciousmetals).

Would like to thank our friends at Silver Bullet Mines on announcing the production of silver last week. It did not escape notice to me in reviewing the Top 10 items that are Trending for our last 30-days that someone is looking up #scandium and #ImperialMining (see #6 and #7)...

### **Top 10 Trending on InvestorIntel.com**

1. DoD awards Australia's Lynas \$120 million to build a heavy rare earths facility in the USA: I have questions <https://bit.ly/3bqMHqX> (June 28, 2022 – Editor, Jack Lifton)
2. Dev Randhawa of Fission 3.0 talks about US reliance on Russian uranium <https://bit.ly/3yi2Zv6> (June 23, 2022 – Interview Host, Tracy Weslosky)
3. Byron W King talks to Energy Fuels and Ur-Energy about ramping up US uranium production <https://bit.ly/3u0oLRn> (June 24, 2022 – Interview Host, Byron W King)
4. The Critical Minerals List is Becoming More Critical <https://bit.ly/3a2XI0y> (June 27, 2022 – Editor, Robert Scannell)
5. Gold company Presidents and CEOs talk about the return of gold investments and investors <https://bit.ly/3y0scZt> (June 27, 2022 – Interview Host, Stephen Lautens)
6. Peter Cashin of Imperial Mining talks about scandium's importance and the need for domestic supply

- <https://bit.ly/3yc3kzx> (June 22, 2022 – Interview Host, Byron W King)
7. Peter Cashin on the “earth shattering” PEA for Imperial Mining’s Crater Lake Scandium-REE deposit <https://bit.ly/3n5CouN> (June 21, 2022 – Interview Host, Tracy Weslosky)
  8. The Uranium Bull in the Room – Why the Excitement is Back <https://bit.ly/3Ngjc8p> (June 23, 2022 – Interview Host, Tracy Weslosky)
  9. Tungsten – the other critical metal and a way to play it <https://bit.ly/3IK8B4S> (July 1, 2022 – Editor, Byron W King)
  10. Jack Lifton talks with Dr. Anthony Mariano, “the most senior rare earths geologist on the planet” <https://bit.ly/3yr7fIT> (June 28, 2022 – Interview Host, Jack Lifton)

Other **InvestorIntel Interviews** published last week for your viewing enjoyment include:

- July 15, 2022 – Peter Clausi of Silver Bullet Mines talks about its first silver production <https://bit.ly/3citw2X>
- July 15, 2022 – Pierre Gauthier of Auxico Resources talks about recent off-take agreements and rare earths trades <https://bit.ly/3cbRpZT>

*And in case you missed some of our InvestorIntel Feature Columns, I must confess that my personal favorite was the one done by Dean Bristow on the new S&P/TSX Battery Metals Index.*

1. With a new PEA Search Minerals’ rare earths projects deserve a serious look <https://bit.ly/3zarye2>
2. The new S&P/TSX Battery Metals Index – what were they thinking? <https://bit.ly/3P9nbFA>
3. Graphite: The Top 5 North American Players to Watch <https://bit.ly/3z11Kkg>

4. Friedland likes Fjordland's chances of finding nickel  
<https://bit.ly/3aw8UDP>
5. InvestorIntel Week in Review for July 4-10, 2022  
<https://bit.ly/3nW0VTu>
6. The Secret that Elon Musk and Twitter Share  
<https://bit.ly/3P00u4H>

I always start my Monday by reviewing some of the ii8 System client news releases for the week prior to today. If you see below, we had news from Imperial Mining – must call Peter Cashin for an interview....

### **News Releases:**

- July 18, 2022 – Zentek Files a Provisional Patent on the use of ZenGUARD(TM) as an Anti-Inflammatory Agent  
<https://bit.ly/3PiFrMC>
- July 18, 2022 – Volcanic Presents Update on Plans for Guatemala and Proposes Extension of Previously Issued Share Purchase Warrants <https://bit.ly/3IMAJEy>
- July 15, 2022 – Bald Eagle Announces Results of its Annual General and Special Meeting of Shareholders  
<https://bit.ly/3odzjJU>
- July 15, 2022 – Romios Announces Appointment of Stephen Burega as CEO <https://bit.ly/3IVAM13>
- July 15, 2022 – Awakn Life Sciences Provides a Business and Corporate Update <https://bit.ly/3B0zNKG>
- July 14, 2022 – Nano One Annual General Meeting and Investor Update <https://bit.ly/30dsr9I>
- July 14, 2022 – Sixth Wave Commercializes Affinity(TM) System with \$3.5M License to AESI <https://bit.ly/3yEUARL>
- July 14, 2022 – Further Outstanding Drill Results achieved at Halleck Creek Rare Earth Project <https://bit.ly/3A0lZmw>
- July 13, 2022 – Silver Bullet Mines Corp. Produces Silver  
<https://bit.ly/3z4cSx2>

- July 13, 2022 – Azincourt Energy Identifies Uranium Enrichment at the East Preston Project <https://bit.ly/3yAKHUUH>
- July 12, 2022 – Silver Bullet Mines Corp. Announces Settlement of Debt <https://bit.ly/3o23R0B>
- July 12, 2022 – Westward Gold Announces its Inaugural Drill Campaign is Nearing Completion <https://bit.ly/3RuTdgA>
- July 12, 2022 – Imperial Mining Increases Scandium and Rare Earth Recoveries on Its Crater Lake Development Project, Quebec <https://bit.ly/3NY0lxy>
- July 12, 2022 – Ucore Upscales its REE Demo Plant Capabilities and Streamlines the RapidSX Commercial Deployment Plan <https://bit.ly/300dKXD>
- July 12, 2022 – Troilus Reports Metallurgical Recoveries of 95.5% Gold, 95.9% Copper and 92.8% Silver From Zone Z87 Pilot Plant Test Program <https://bit.ly/301RVHd>

Wishing everyone an outstanding week and thank you for reviewing my Week in Review. To follow me on Twitter, go to [@TracyWeslosky](https://twitter.com/TracyWeslosky).

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## Tungsten – the other critical metal and a way to play it

written by InvestorNews | March 12, 2024

One key theme at the PDAC convention this year – Canada’s annual mining convention, sponsored by the Prospectors and Developers Association of Canada – was the idea of so-called “critical metals.”

These metals are – as the adjective implies – “critical” to making modern industrial society work. Without them, things wind down. The world as we know it kind of stops.

For example, at PDAC much discussion focused on rare earths metals which occupy an entire line of their own on the Periodic Chart. And there was much other discussion of related battery metals, essential to... well... batteries.

And PDAC offered ideas for critical “fuel” metals like uranium. And of course, basic electric metals like good old copper. Plus, an array of other elements deep in the guts of chemistry.

Now in this note, I have one more critical metal for you, and by now you know the routine.

Like the above-noted rare earths, battery metals, uranium, copper and more, this particular metal is essential for all manner of important things across entire industries and sectors. Indeed, absent this element a whole lot of things just won't happen (examples below).

And no surprise, these days most of the supply of this important metal comes from China, which produces about 80% of what the world uses.

Once again, sad to say, we have another example of how the West has outsourced so much of its supply chains and industrial security to third parties. And in the current global correlation of forces, more and more policymakers have come to regret the folly of these ways.

On the upside, I'll explain in a moment how investors can get an angle on this situation. But first, let's lay some groundwork.

The critical metal we'll discuss here is super-hard, very dense and has a high melting point. For these reasons alone, it's

widely used to make drill bits, ranging from what you might have in your garage tool kit, all the way to massive cutting and grinding devices used for oil wells and hard rock mineral drilling.

Plus, you'll find this metal in a vast array of industrial cutting tools, abrasives, tools and dies for stamping, surgical instruments, high strength steel, high-temp lubricants, strong ferro-magnets, nuclear reactor components, rocket nozzles, armor-piercing ammunition, many forms of electronics, and even in fishing hooks.

All this, and for well over a century the metal was essential to making old fashioned incandescent light bulbs – in fact, General Electric once held a patent on its use for just that purpose.

Have you figured it out yet? It's tungsten.

And the bottom line is that tungsten is "critical" (there's that word again!) to modern industry. You'll find tungsten everywhere from mines, mills and factory floors; to oil refineries and chemical plants; to electronics, space exploration, military applications and more.

As I mentioned earlier, if there's no tungsten the world winds down pretty fast.

For now, we'll skip the deep history and just note again that the key global supplier is China. 'Nuff said on that, right?

Other suppliers to global markets include Russia, Vietnam, Democratic Republic of the Congo, and small amounts from Portugal and Austria. Again, you can likely discern that there's supply risk here.

So, is there any tungsten in North America, you may wonder? Well, yes! And I visited a truly remarkable site on a recent



trip up to the Yukon.

I'm pleased to report that there's a superb tungsten deposit in Canada, straddling the border of Yukon and Northwest Territories. It's called [MacTung](#), located at the very top of a high mountain, running along a glacial-carved ridge.



*MacTung Tungsten Deposit, Yukon/Northwest Territories, Canada.  
BWK photo.*

As the photo indicates, it's remote and rugged; definitely helicopter country.

Discovered in the 1960s, MacTung was assessed by a variety of players through the 1970s, 80s, 90s and even 2000s. It has been well surveyed and mapped, including varieties of geophysics; and drilled to the point of establishing a solid resource. (I won't lay any numbers on you just now because it all must be refreshed to current reporting standards.)

Not long ago the project was in the hands of a company called North American Tungsten, which filed for bankruptcy in 2015. Then title passed to the Government of Canada.

This year a company called [Fireweed Metals Corp.](#) (TSXV: FWZ; OTCQB: FWEDF) bought the MacTung claims from the government – interesting story; too long to discuss here. But it's a Fireweed play now.

If you follow such things, Fireweed Metals used to be called Fireweed Zinc, and in fact the company just changed its name in the past couple of weeks. The pertinent geography in all this is that Fireweed controls a massive zinc resource directly adjacent

to MacTung, in an area called MacMillen Pass (hence the “Mac” references).

I first visited Fireweed’s zinc project in 2016, when the company was beginning to scope out the zinc resource, including significant lead and silver as well.

Per a 2018 report the company boasts an indicated resource of 1.6 billion pounds of zinc, 620 million pounds of lead and over 7 million ounces of silver. The inferred resource is far larger, awaiting more drilling to prove it up. Or in other words, the published numbers will doubtless increase via an upcoming resource update, along with the current summer exploration program that’s underway.

Meanwhile, and quite serendipitously, Fireweed’s zinc claims are directly adjacent to MacTung, which makes for a strong co-development synergy. Consider how the same road, power line, logistic system and much more could work in terms of building out two exceptional mineral plays, versus just a single asset.

It’s early in the development game, of course. But at the same time, we live in a world where people up and down the line are discussing renewed mineral development in the West – certainly in Canada – as an element of economic security. Hey, they are even discussing “critical” metals!

All this while Fireweed has a solid reputation for technical excellence in the arena of exploration and working up its resource. Management is superb, with a well-regarded team that can raise money, deal with local issues, and obtain government permits.

To sum up, it’s fair to say that across that northern sky of Yukon and Northwest Territories, the stars are beginning to align for major new mineral development plays. Now, with an

existing resource of zinc-lead-silver, and recently coming to control a key deposit of tungsten, Fireweed Metals is a name to watch and possibly own.

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# Ecclestone Dusts Off the Crystal Ball for Metal Prices in 2022

written by InvestorNews | March 12, 2024

In a recent InvestorIntel interview, Tracy Weslosky spoke with Christopher Ecclestone, Principal and Mining Strategist at [Hallgarten & Company](#) about his latest [research report](#) on the outlook for metal prices in 2022.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Christopher Ecclestone said that the research report titled – Metal Price Preview: Dusting Off the Crystal Ball – also covers the performance of different metals in 2021 including the re-emergence of the uranium market and battery metals going “from being hot to being a furnace.” Christopher went on to share why gold and silver are expected to perform well in 2022.

To watch the full interview, [click here](#).

## About Hallgarten & Company

Hallgarten & Company was founded in 2003 by the former partners of a well-known economic think-tank. Their output encompasses top-down and bottom-up research from a Classical Economic

(Austrian School) perspective. Over the years, the team has successfully picked trends using macroeconomic underpinnings to guide investors through the treacherous waters of the markets. It was only natural, in light of the focus of Classical Economics upon the “real value” of monetary assets that the firm’s strengths should ultimately have become evident in resources sectors and projections of commodity trends.

Hallgarten & Company has advised and managed portfolios of offshore and onshore hedge funds.

Hallgarten also provides consultancy services on Latin American economic, politics and corporate matters including the production of bespoke research.

Hallgarten research is now available on Bloomberg and FactSet.

To learn more about Hallgarten & Company, [click here](#)

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## **TechMet’s Brian Menell with Jack Lifton on the “extreme supply-demand dislocation” in technology metals due to EV market demand**

written by InvestorNews | March 12, 2024

In this episode of the **Critical Minerals Corner** with Jack Lifton, Jack speaks with Brian Menell, Chairman and CEO of

[TechMet Ltd.](#), about the “extreme supply-demand dislocation” in technology metals as the electric vehicles and energy storage industries accelerate.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Brian went on to say that TechMet is an investment company that invests in projects across the technology metal supply chain adhering to the highest level of ESG standards. With focus on cobalt, lithium, nickel, tin, tungsten, vanadium, and rare earths projects, Brian told InvestorIntel that TechMet is “only metals and mining company with significant direct U.S. government equity participation.” Brian also provided an update on some of the projects that TechMet has invested in which includes the largest lithium-ion battery recycling company in North America and the cheapest producer in the world of electrolytes used in vanadium redox flow batteries.

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

### **About TechMet Ltd.**

TechMet is a private industrial company that is building controlling or significant minority positions in world-class projects across the technology metal supply chain.

To learn more about TechMet Ltd., [click here](#)

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Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this interview, please email [info@investorintel.com](mailto:info@investorintel.com).

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## Happy Creek CEO on tungsten as a critical metal

written by InvestorNews | March 12, 2024

March 22, 2018 – “We have actually been involved in this

tungsten project for over 20 years, long before it became a fashionable new thing. Really tungsten is a special metal. There is not any production of any consequence done in North America. 99% of the tungsten is imported into North America.” states David Blann, CEO, President and Director of [Happy Creek Minerals Ltd.](#) (TSXV: HPY), in an interview with InvestorIntel’s Jeff Wareham.

**Jeff Wareham:** David is the CEO of Happy Creek. He is also quite an expert on the metals market. When we were talking last David you told me that your intention was to focus on your tungsten asset this year. Does that say something about what you see with tungsten in the market?

**David Blann:** Absolutely. We have actually been involved in this tungsten project for over 20 years, long before it became a fashionable new thing. Really tungsten is a special metal. There is not any production of any consequence done in North America. 99% of the tungsten is imported into North America.

**Jeff Wareham:** From where?

**David Blann:** China, Bolivia, places like DRC. It really brings up the definition of critical metal.

**Jeff Wareham:** Why do we need it?

**David Blann:** Tungsten is a real important metal. It is in all the tools that are used to make things. You not only find it in products like your vibration in your cell phones, the tips of your ballpoint pens, medical tools, hard steels, but it is mostly used in making tools, the drill bits, the cutting teeth, the blades. Things like that, that are used to manufacture just about everything we have around us. North America is not producing anything of consequence in the world of tungsten. Happy Creek hopes to change that.

**Jeff Wareham:** I was going to say you guys must be pretty excited about the grades you released in your most recent drill.

**David Blann:** That is true. The resource estimate is top tier in the western world. The metallurgical aspects are awesome. We have a near-surface open-pit component that looks for potentially a rapid cost payback on a mill production scenario for building a mill...to access the complete interview, [click here](#)

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## Happy Creek CEO on advancing their Fox tungsten project

written by InvestorNews | March 12, 2024

March 21, 2018 – “It is going to be a busy year. We are expecting to be able to tell the shareholders that this is going to be a big year for us, a massive advance. We are very comfortable with our tungsten asset advancing...” states David Blann, CEO, President and Director of [Happy Creek Minerals Ltd.](#) (TSXV: HPY), in an interview with InvestorIntel’s Jeff Wareham.

**Jeff Wareham:** A couple of metals that you have got in your portfolio I have not really talked to anyone about this week, copper and tungsten; two of my favorites. Where is your focus this year?

**David Blann:** This year we are looking at advancing our Fox tungsten project into more advanced development stages. We just



recently announced a resource for the tungsten project that is among the highest grade in the western world. It is a brand new discovery. We also have a great copper asset located in the Highland Valley district of British Columbia, which is home to Teck Resources' Highland Valley Mine, Canada's largest producer.

**Jeff Wareham:** You have already put out the resource. What should investors be looking for this year?

**David Blann:** This year we are advancing the Fox tungsten project in two directions. First we have to start all the baseline studies towards more feasibility related work and then we are also conducting exploration to expand our existing resource.

**Jeff Wareham:** Are you financed for all the development you have to do?

**David Blann:** We are close to financed up for all that. In fact that is partly where the idea for our Highland Valley is we are getting a lot of interest in our copper project. It is in a world-class mining district. We are seeing a strong interest for that project so we are looking to leverage that asset into financial position to allow us to develop the Fox project.

**Jeff Wareham:** From the looks of it that really is in the land of the big boys, would it not?

**David Blann:** Oh yeah. It is as good as any big major copper project around the world.

**Jeff Wareham:** Good stuff. Investors should be looking for lots of news coming out of you this year.

**David Blann:** It is going to be a busy year. We are expecting to be able to tell the shareholders that this is going to be a big year for us, a massive advance. We are very comfortable with our tungsten asset advancing and we also feel that the copper

project could be the right time and place for that project to get dealt with...to access the complete interview, [click here](#)

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# Happy Creek CEO on one of the largest discoveries of tungsten in the western world

written by InvestorNews | March 12, 2024

“Happy Creek’s flagship property, the tungsten Fox project, from my understanding is one of the largest discoveries of tungsten in the western world...” – starts Kelly Bird of InvestorIntel in an interview with David Blann, CEO, President and Director of [Happy Creek Minerals Ltd.](#) (TSXV: HPY).

**David Blann:** In fact it is the highest grade new tungsten discovery in the western world. It is not the largest at this time. We hope it will be. At this stage it is a brand new discovery. We have had several campaigns of drilling done on it. We have published a 43-101 compliant resource that does show it is among the highest tungsten grades in the western world. We think the updated resource, when announced in the next few weeks or a month, will improve on what we have already. We already know there is a lot more that we can do out there to increase the size. The point being is just, how big do we want to make it before we start looking at the economics studies?

**Kelly Bird:** At this time, what is your goal for how big you see

this project being?

**David Blann:** Based on a past producer in northern British Columbia in the Yukon exactly, North America tungsten, we think we can model the Fox property along the lines of that project. That was regarded as the highest grade and largest producer in the western world at the time before it closed. That amounts to around 1,200 tons per day production, grading around 0.8% tungsten trioxide. If we are modeling that over a 10-year life, we think we are going to have a fantastic project.

**Kelly Bird:** Happy Creek also has a copper project...tell us a bit more about it.

**David Blann:** Where we are today is we have got two new copper deposit discoveries there. They do not have 43-101 at this point. We continue to expand and outline the mineralized zones. These are 6½ kilometers from an existing producing open pit of Teck Resources' Highland Valley Copper...to access the complete interview, [click here](#)

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