

# **Investor.Coffee (10.03.2023) : Canadian futures mirror global sentiment**

written by InvestorNews | October 3, 2023

Canadian futures are mirroring global sentiments, dipping lower due to hawkish comments from Federal Reserve officials which spurred U.S. bond yields and sent global stocks on a downward trend. Gold too, followed this trend with losses, while the U.S. dollar solidified its position, even as oil prices slipped amid mixed supply signals.

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

written by InvestorNews | October 3, 2023

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](#)

Don’t miss other InvestorIntel videos. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

### **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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## Tom Meredith on West Red Lake Gold and the Gold Market

written by InvestorNews | October 3, 2023

In this InvestorIntel interview with host Tracy Weslosky, [West Red Lake Gold Mines Inc.](#)'s (CSE: RLG | OTCQB: RLGMF) Executive Chairman Tom Meredith provides [an update](#) on the West Red Lake exploration programs. In addition to touching on spring and summer drilling objectives, Tom discusses the general gold market.

In the interview, which may also be viewed on the InvestorIntel YouTube channel ([click here to subscribe](#)), Tom confirms that the

drill program's objective this spring is intended to expand the gold mineralization zone. 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.

To watch the full interview, [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.

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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 | October 3, 2023

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's Tom Meredith on its High-Grade



# Drill Results and on the impact of Inflation upon the Gold Markets

written by InvestorNews | October 3, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines, Inc.](#) (CSE: RLG | OTCQB: RLGMF), about its recent high-grade [drill result](#) of 77.87 grams per tonne of gold at its Rowan Mine and discussed the gold market's reaction to inflation in the economy.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Meredith pointed out that West Red Lake Gold's Rowan Mine already has a NI 43-101 resource of over a million ounces of gold. He continued by saying that having high-grade gold near to the surface in one of the most prolific mining districts in Ontario, and with four operating mills in the area, places West Red Lake Gold in a very competitive position. Providing an update on demand drivers in the current gold market, Tom said that since all the conditions are in place for inflation to continue, capital flows will be driven into the gold sector, which will, in turn, drive capital flows into gold exploration companies, such as West Red Lake Gold Mines, Inc.

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

## About West Red Lake Gold Mines

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on development in the prolific Red Lake Gold District of Northwestern 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 its high grade zones. The Company has assembled a significant property position with a combined total of 3,100 hectares in the west Red Lake (the “West Red Lake Project”) district, 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 the strike and to depth during 2021.

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

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## **West Red Lake Gold Mines' Tom Meredith on building a 'very valuable' gold property to mine**

written by InvestorNews | October 3, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](https://www.westredlakegoldmines.com) (CSE: RLG | OTCQB: RLGMF) about how one of the key strategies to developing a 'very valuable' property in the mining industry is to identify a key location with producing

mills seeking more gold assets to maintain mill capacity at a cost effective rate.

Sounds simple, yes? In this interview Tom starts with an update on West Red Lake Gold Mines' most recent [exploration work](#) and highlight the competitive aspect of the surface gold deposits here. He starts the interview with: "We're working to make this property not only a bigger resource than the 1.1 million ounces that we have so far, but also to make it attractive to mine." West Red Lake Gold, which is located in the Red Lake Gold District host to some of the richest gold deposits in the world, and has as Tom explains in this informative interview all of these compelling variables lining up for West Red Lake Gold shareholders.

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

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

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 66%/34% 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 plans to continue to explore the property both along strike and to depth during 2021.

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# West Red Lake Gold's Tom Meredith Provides Update on the Rowan Mine Property Drilling Program

written by InvestorNews | October 3, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF) about their ongoing drilling at the West Red Lake Gold Project which has four gold deposits three of which are former producing mines. The project is in the Red Lake Gold District, one of Canada's most prolific mining districts.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Tom went on to say that their main historic mine is the Rowan Mine where the company has a million ounces of gold with grade of over 7.5 grams per ton. The Company is currently drilling a series of 16 shallow holes to target gold mineralization from surface down to the first level of the Rowan Mine. Tom highlighted that the West Red Lake Gold project has similar grades to some of the successful gold mines in the area. West Red Lake Gold Mines has a joint venture on the Rowan Mine property with Evolution Mining, a leading, growth-focused Australian gold miner.

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

## About West Red Lake Gold Mines

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 64%/36% 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 plans to continue to explore the property both along strike and to depth during 2021.

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## West Red Lake Gold on standby for NT Zone drill results

written by InvestorNews | October 3, 2023

[West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF | FSE: HYK) ('West Red Lake Gold') 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.



West Red Lake Gold has a [3,100-hectare](#) property with a 12 km strike length that contains three former gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 64%/36% joint venture with Evolution Mining Limited.

## **West Red Lake Gold's projects in the Red Lake Gold District of Ontario Canada**



### [Source](#)

The Rowan Mine Property (64% owned by West Red Lake Gold as partner/operator) has an NI 43-101 Inferred Resource of [1.087 million inferred ounces](#) of gold at 7.57 g/t and is open at depth. 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.

During Q1 2021, West Red Lake Gold [is drilling](#) the northern 1 km of the NT Zone as a follow-up to successful drill results from the southern 1 km portion of the NT Zone during 2019 and 2020. The Company also plans to carry out deeper drilling below the positive results previously reported in the southern 1 km portion of the NT Zone.

West Red Lake Gold also plans to drill for gold mineralization above the first level of the Rowan Mine where historic sampling on the first mine level and at surface indicate good potential for a gold-rich surface bulk sample.

**The NT Zone is currently being drilled by West Red Lake Gold**



### [Source](#)

## Closing remarks

West Red Lake continues to drill its promising NT Zone. The goal is to further expand the NT Zone gold mineralization to depth and along strike and potentially expand the gold resource. Based on the successful 2020 campaign (included [12.14 g/t gold over 13.5m](#), [5.91g/t gold over 6.0m](#)), the existing 1.087 million ounces inferred gold resource at 7.57 g/t at the nearby Rowan Mine, and the prolific gold region; I would say it is very possible West Red Lake will find further nice grade gold. The question is how much? The answer will be revealed in a few months when the latest NT Zone drill results are released. *Stay tuned.*

West Red Lake Gold has a current market cap of just C\$18 million.

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# West Red Lake Gold Mines Announces a New Drill Program Targeting the High-Grade NT Gold Zone

written by InvestorNews | October 3, 2023

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

written by InvestorNews | October 3, 2023

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.