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Preamble:

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World class gold project with 27 Million ounces Au Eq in Canada - Research house confirms substantial price potential



The initial mineral resource estimate of 27 million ounces of gold is just the beginning. Now you should definitely position yourself before the start of this year's exploration season begins!

This is the hottest gold story in North America right now:

Initial mineral resource estimate of 27.3 million ounces of Gold Eq published for the Treaty Creek project in the Golden Triangle region of B.C., Canada!

Important to know: So far, only a fraction of the concession areas have been explored - there is excellent exploration potential!

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Treaty Creek is one of the largest gold discoveries in the world in the last 30 years! And this is just the beginning! An aggressive drilling program should lead to a significant expansion of resources in the next few quarters!

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One of the renowned Fundamental Research Corp. publishes research report with CAD 5.29 fair value price (+ 92.4% upside) - we find:

There's a lot more potential in there. Read now why prices of 6.89 and maybe even 10/14 CAD per share are possible!

Dear Readers,

There are few of the several thousand companies in the raw materials sector that make the leap from a pure exploration concept (exploration company) to a producer. Market experts estimate that the chances are only 1: 100 or even 1: 300. Therefore, the right investment decision is key!

Shareholders who rely on companies that control world-class projects in politically stable countries such as **Australia** or **Canada** have high chances of winning.

One such company that has an excellent future and continues to have high price potential is **Tudor Gold Corp.** (WKN: A2AJ7Y, Frankfurt: TUC, TSX-V: TUD).

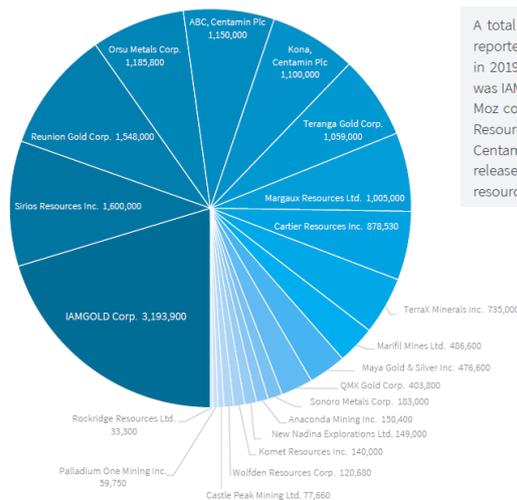
The company just released its first sensational **initial mineral resource for 27.3 million ounces of Au Eq** just a few weeks ago on the Treaty Creek flagship project in the Golden Triangle region of Canada!

It makes sense to take a closer look at this number of resources and put it in the context of other discoveries made by peers! We therefore took a closer look at statistics from RSC Mining & Mineral Exploration in cooperation with Opaxe from March 2020 as part of the PDAC conference. ([Link here](#))

All companies listed on the TSX / TSXV published "only" 21 initial resource estimates with a total number of **15.6 million ounces of gold** for the entire year 2019. The largest resource was "only" 3.1 million ounces of gold

TSX/TSX-V: 2019 initial gold resources

TSX/TSX-V Listed Company	Project	Contained Au (oz)
IAMGOLD Corp.	Nelligan	3,193,900
Sirios Resources Inc.	Cheechoo	1,600,000
Reunion Gold Corp.	Dorlin	1,548,000
Orsu Metals Corp.	Sergeevskoe	1,185,800
Centamin Plc	ABC	1,150,000
Centamin Plc	Kona	1,100,000
Teranga Gold Corp.	Golden Hill	1,059,000
Margaux Resources Ltd.	Cassiar	1,005,000
Cartier Resources Inc.	Chimo Mine	878,530
TerraX Minerals Inc.	Yellowknife City	735,000
Marifil Mines Ltd.	San Roque	486,600
Maya Gold & Silver Inc.	Boumadine	476,600
QMX Gold Corp.	Val d'Or	403,800
Sonoro Metals Corp.	Cerro Caliche	183,000
Anaconda Mining Inc.	Cape Spencer	150,400
New Nadina Explorations Ltd.	Silver Queen	149,000
Komet Resources Inc.	Dabia South	140,000
Wolfden Resources Corp.	Pickett Mountain	120,680
Castle Peak Mining Ltd.	Kunsu	77,660
Palladium One Mining Inc.	Lantinen Koillismaa	59,750
Rockridge Resources Ltd.	Knife Lake	33,300



A total of 21 initial gold resources were reported by TSX/TSX-V listed companies in 2019. The largest initial gold resource was IAMGOLD's Nelligan project with 3.19 Moz contained Au, estimated as Inferred Resources (96.99 Mt @ 1.02 g/t Au). Centamin Plc was the only company to release more than one initial gold resource.

Source: RSC Mining & Mineral Exploration, Opaxe.com

According to RSC Mining & Minerals, the number of new discoveries by all companies listed on the TSX / TSXV in the previous year (2018) totaled **29.8 million ounces of gold** ([link here](#)).

This means that Tudor Gold alone has found as much gold as all companies on the TSX & TSXV combined! Big, world-class discoveries like Treaty Creek are absolutely rare.

A few weeks ago, the research house 'Fundamental Research Corp' published an extensive research report on Tudor Gold and issued a buy recommendation (BUY) with a fair value price of CAD 5.29. This would be a possible price potential of an impressive 85%.

Tudor Gold Corp.
(TSXV: TUD / Frankfurt: TUC)

New 25+ Moz Gold Discovery in the Golden Triangle – Initiating Coverage

BUY

Current Price: C\$3.21

Fair Value: C\$5.29

Risk: 5

Sector/Industry: Junior Resource

[Click here for more research on the company and to share your views](#)

Corp.

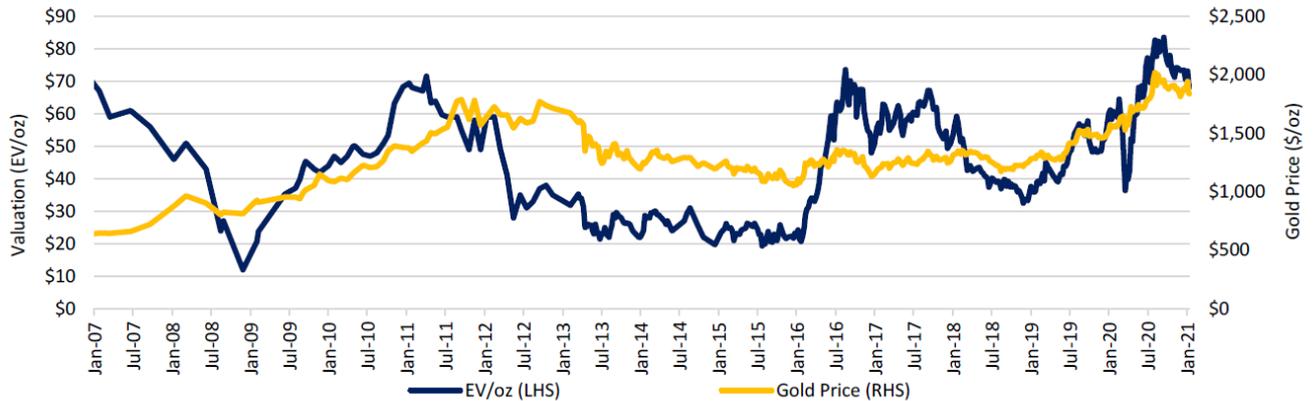
FRC is one of the largest independent research houses in the world, with a 17-year track record of covering 550+ companies. As of March 29, 2021, FRC's top picks were up 67.1% on average since initiation of coverage. **Subscribe for free.**

Source: Fundamental Research Corp.

But this assessment is likely to be on the conservative side. At the beginning of this year, Canadian RBC Capital published a research study with the average valuations per ounce of gold of various companies in the sector. As of January 2021, these were **USD 67 per ounce of gold!**

Current Junior Valuations and Company Gold Price Assumptions

Exhibit 1: Junior gold valuations now sit at \$67/oz, in-line with average for 2020 and versus high of \$84/oz in Sept 2020



Source: Company Reports, RBC Capital Markets estimates

With this valuation approach of USD 67 per ounce of gold, the 60% project ownership in the Treaty Creek property by **Tudor Gold** would be worth USD 812 million or **CAD 6.89 per share (or a possible price potential of 150%!).**

When the gold price was around USD 1,950 in September 2020, the average valuation price per ounce of gold was even higher at USD 84, according to RBC Capital. If this average price per ounce of gold were used in a possible M&A transaction with a slightly higher gold price, Tudor Gold shareholders can look forward to a share price of **CAD 8.64 (or 214% price gains from the current share price of CAD 2.75)!!!**

Tudor Gold: Initial mineral resource estimate Treaty Creek (27.3 million ounces Au Eq):				
Actual share price:		2,75 CAD		
Valuation per ounce Au Eq:	Total potential project value (100%):	Potential project stake of Tudor Gold (60%):	Possible M&A price target for Tudor Gold:	Upside potential in %:
40 USD	1.092.000.000 USD	655.200.000 USD	4,12 CAD	49,7
FRC 60 CAD Valuation	1.302.210.000 USD	781.326.000 USD	4,91 CAD	78,5
55 USD	1.501.500.000 USD	900.900.000 USD	5,66 CAD	105,8
60 USD	1.638.000.000 USD	982.800.000 USD	6,17 CAD	124,5
RBC Average Jan. 2021 (67 USD)	1.829.100.000 USD	1.097.460.000 USD	6,89 CAD	150,7
70 USD	1.911.000.000 USD	1.146.600.000 USD	7,20 CAD	161,9
75 USD	2.047.500.000 USD	1.228.500.000 USD	7,72 CAD	180,7
80 USD	2.184.000.000 USD	1.310.400.000 USD	8,23 CAD	199,4
RBC Average Sept. 2020 (84 USD)	2.293.200.000 USD	1.375.920.000 USD	8,64 CAD	214,3
90 USD	2.457.000.000 USD	1.474.200.000 USD	9,26 CAD	236,8
95 USD	2.593.500.000 USD	1.556.100.000 USD	9,78 CAD	255,5
100 USD	2.730.000.000 USD	1.638.000.000 USD	10,29 CAD	274,2

Source: JS Research UG // This a purely hypothetical M&A simulation // Fully diluted number of shares as of April 29, 2021 (website company): 192,596,649 / USDCAD: 1,21 /

Important to know: The mineralization system at 'Goldstorm' is open in all directions - there is an extremely good chance that the existing gold resource of 27.3 million ounces of gold eq can be significantly expanded.

In addition, only a fraction of the 17,913 hectare concession areas have been explored as of now and the company has identified various highly promising exploration targets (e.g. Eureka and Perfect Storm) for this year's drill program.

Ken Konkin, Vice President Exploration and Project Development, particularly emphasized the high exploration potential of the 'Perfect Storm' drilling target in various interviews and presentations.

All three holes intersected gold mineralization last year. If the team of geologists succeed in confirming another sizable (gold) ore mineral system with conducting various step-out drills this year, we could see quickly an re-valuation of the Tudor shares again.

Similar to the summer of 2020, when the publication of several excellent long, drill intercepts indicated the presence of a powerful ore system.

Treaty Creek Project - Mineralized Target Areas



Source: Tudor Gold Corp.

We have carried out a hypothetical table for you based on various resource expansion scenarios.

The current resource of 27.3 million ounces of Gold Eq alone leads to realistic possible acquisition prices of CAD 5.10 / 6.89 / 8.64 or even 10.29 per share.

Should the resource be substantially expanded again, even higher share prices are likely.

	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:	Ounces Au Eq:
	27.300.000	30.000.000	35.000.000	40.000.000	45.000.000	50.000.000	55.000.000	60.000.000
Valuation per ounce Au Eq:	Potential Tudor Gold share price:							
40 USD	4,12 CAD	4,52 CAD	5,28 CAD	6,03 CAD	6,79 CAD	7,54 CAD	8,29 CAD	9,05 CAD
FRC 60 CAD Valuation	5,10 CAD	5,61 CAD	6,54 CAD	7,48 CAD	8,41 CAD	9,35 CAD	10,28 CAD	11,22 CAD
55 USD	5,66 CAD	6,22 CAD	7,26 CAD	8,29 CAD	9,33 CAD	10,37 CAD	11,40 CAD	12,44 CAD
60 USD	6,17 CAD	6,79 CAD	7,92 CAD	9,05 CAD	10,18 CAD	11,31 CAD	12,44 CAD	13,57 CAD
RBC Average Jan. 20201 (67 USD)	6,89 CAD	7,58 CAD	8,84 CAD	10,10 CAD	11,37 CAD	12,63 CAD	13,89 CAD	15,15 CAD
70 USD	7,20 CAD	7,92 CAD	9,24 CAD	10,55 CAD	11,87 CAD	13,19 CAD	14,51 CAD	15,83 CAD
75 USD	7,72 CAD	8,48 CAD	9,90 CAD	11,31 CAD	12,72 CAD	14,14 CAD	15,55 CAD	16,96 CAD
80 USD	8,23 CAD	9,05 CAD	10,55 CAD	12,06 CAD	13,57 CAD	15,08 CAD	16,59 CAD	18,09 CAD
RBC Average Sept.20 (84 USD)	8,64 CAD	9,50 CAD	11,08 CAD	12,67 CAD	14,25 CAD	15,83 CAD	17,42 CAD	19,00 CAD
90 USD	9,26 CAD	10,18 CAD	11,87 CAD	13,57 CAD	15,27 CAD	16,96 CAD	18,66 CAD	20,36 CAD
95 USD	9,78 CAD	10,74 CAD	12,53 CAD	14,32 CAD	16,11 CAD	17,91 CAD	19,70 CAD	21,49 CAD
100 USD	10,29 CAD	11,31 CAD	13,19 CAD	15,08 CAD	16,96 CAD	18,85 CAD	20,73 CAD	22,62 CAD

Source: JS Research UG // This a purely hypothetical M&A simulation // Fully diluted number of shares as of April 29, 2021 (website company): 192,596,649 / USDCAD: 1,21 /

Time is running out in favor of Tudor Gold and its shareholders:

If the company performs another successful drilling season and a significant number of additional ounces of gold can be added to the existing resource, a possible project takeover by one of the top 10-20 gold producers will automatically become significantly more expensive!

World-class projects that are located in politically stable regions like Canada, with an excellent infrastructure connection and hosts tens of millions of ounces of gold are extremely rare.

Therefore, in the summer months, when the publication of the first drilling results can be expected, an M&A takeover battle can break out at any time.

If the gold sentiment also improves and the gold price rises again as expected above the USD 2,000 mark, perhaps even towards USD 2,400, the best gold stocks, such as Tudor Gold, should be on the top of the buy list from institutional investors.

Also, because the company is known to have a strong leverage to the price of gold, especially due to the already existing high gold resource.

You can also take a look at the compact company introduction of Tudor Gold on the Youtube channel of Rohstoff-TV (Jochen Staiger): [Link here](#)



[Source: Youtube.com](#)



TUDOR GOLD

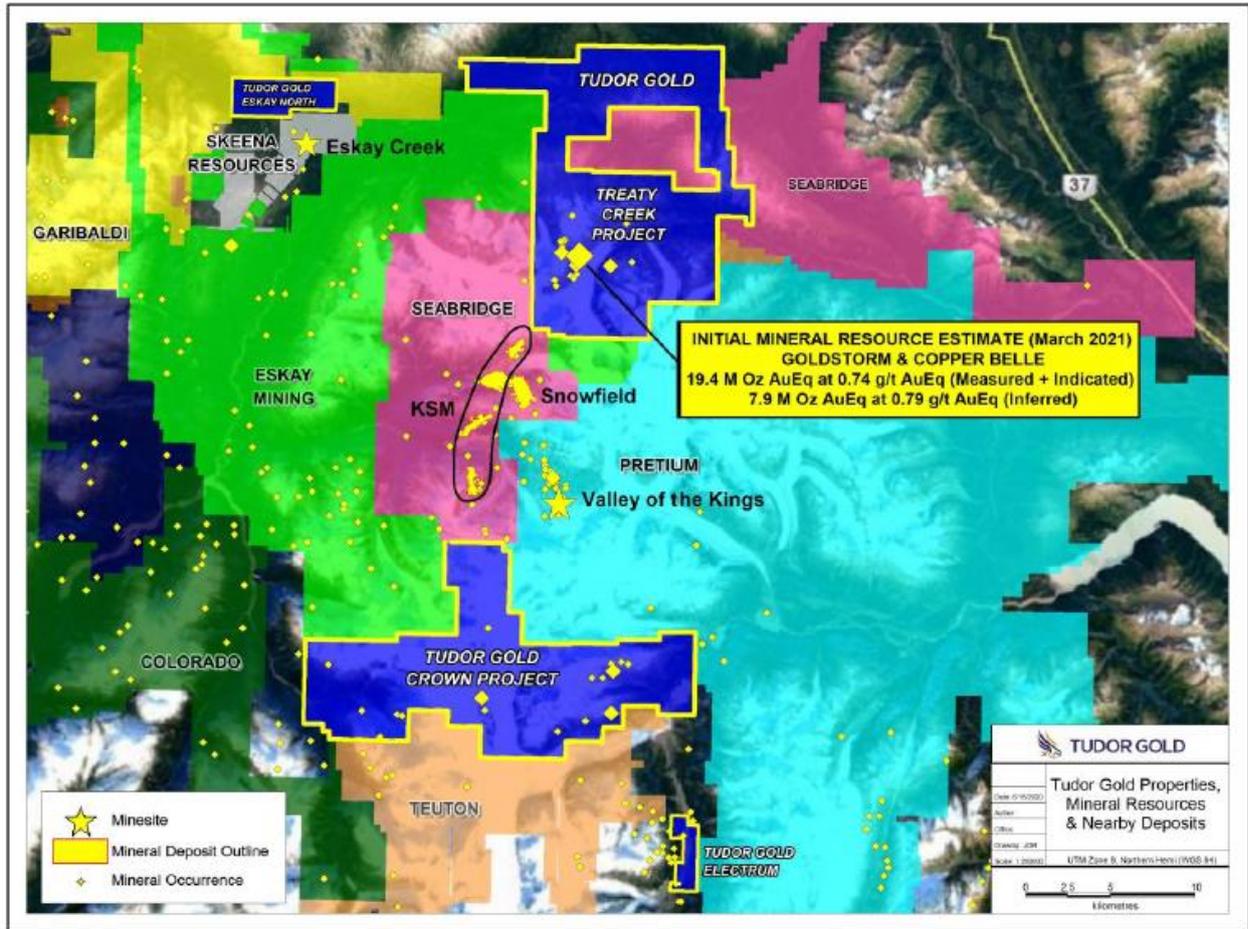
(ISIN: CA89901P1071, TSX-V: TUD, Frankfurt: TUC)

For all new readers, we have briefly put together some background information on Tudor Gold:

Tudor Gold is a precious and base metal exploration company with properties in the 'Golden Triangle' of British Columbia, an area of producing or past producing mines and several large deposits near potential development. The 17,913 hectare Treaty Creek project (in which Tudor Gold has a 60% interest) is bordered to the southwest by Seabridge Gold Inc.'s KSM property and to the southeast by Pretium Resources Inc.'s Brucejack property. The company also controls 100% of the 'CROWN Project' and 100% of the 'Eskay North Project', both projects are also located in the Golden Triangle region.

From the southwest corner of the Treaty Creek claims bordering Seabridge Gold's concession areas, the Sulfurets Thrust Fault leads from the Seabridge Iron Cap deposit to the Tudor Gold Goldstorm system. **The 'Goldstorm' zone is located five kilometers northeast of Seabridge's 'Iron Cap' deposit.**

The "Golden Triangle" region is one of the productive gold regions in Canada - over 145 million ounces of gold and over 50 billion pounds of copper have already been found in the immediate vicinity by the world-class explorer Tudor Gold!



Source: Tudor Gold Corp.

Top Facts & Highlights about Tudor Gold Corp:

- ✓ **Initial mineral resource estimate published for Treaty Creek in March 2020: 27.3 million ounces of Gold Eq (of which 19.4 million ounces at 0.74 g/t Gold Eq in the Measured and Indicated resource category)**
- ✓ There is still enormous potential for discoveries and several a priority drill on targets on Treaty Creek (e.g. 'Perfectstorm' / 'Eureka')
- ✓ **Prime location:** Huge land package in the famous Canadian 'Golden Triangle' region - **more than 145 million ounces of gold and 50 billion Pounds of copper have already been discovered within a few kilometers to Treaty Creek.**
- ✓ The flagship project 'Treaty Creek' is right next to the largest world-class deposits and mines. (Seabridge Gold and Pretium Resources)
- ✓ Extremely promising project portfolio with over **35,518 hectares** of concession areas, spread over three projects.
- ✓ Treaty Creek' is close to good infrastructure: **the nearest road and power line are only around 25 km away.**
- ✓ There is running water all year round on Treaty Creek - this is an important requirement for future mining operations.

- ✓ Excellent geological location of the acquired land packages in mining-friendly British Columbia, Canada.
- ✓ **Top Management** - Very experienced and successful team under the leadership of the renowned **Walter Storm**, co-founder of the Canadian mining company **Osisko Mining**. **Ken Konkin**, a multi award-winning geologist, has led the drilling program since 2019. He was instrumental in the discovery of Pretium Resources 'The Valley of Kings' deposit.
- ✓ **World-class drill results at flagship project ,Treaty Creek': e.g.**
 - Drill hole GS-20-65: 1.161 g/t AuEq over 930 meters including 2.12 g/t AuEq over 348 meters;
 - Drill hole GS-20-92: 0.999 g/t AuEq over 531 meters including 3.286 g/t AuEq over 82.5 meters;
 - Drill hole GS-20-91: 0.856 g/t AuEq over 1,033.5 meters including 1.112 g/t AuEq over 532.5 meters;
 - Drill hole GS-20-83: 0.821 g/t AuEq over 921 meters including 1.078 g/t AuEq over 345 meters;
 - Drill hole GS-20-75: 0.741 g/t AuEq over 1152 meters including 1.561 g/t AuEq over 121.5 meters;
 - Drill hole GS-20-57: 0.845 g/t AuEq over 973 meters including 1.40 g/t AuEq over 217.5 meters;
 - Drill hole GS-20-64: 0.983 g/t AuEq over 550.55 meters including 1.482 g/t Au Eq over 154.5 meters;
 - Drill hole GS-20-73: 0.932 g/t AuEq over 775.5 meters including 1.502 g/t Au Eq over 229.5 metres;
 - Drill hole GS-20-68: 0.561 g/t AuEq over 793.15 meters;
 - Drill hole GS-19-42: 0.849 g/t AuEq über 780 meters including 1.275 g/t Gold Eq over 370.5 meters within the 300 horizon zone;
 - Drill hole GS-19-47: 0.697 g/t AuEq over 1,081.5 meters including 0.867 g/t AuEq over 301.5 meters within the 300 horizon zone;
 - Drill hole GS-19-52: 0.783 g/t AuEq over 601.5 meters including 1.062 g/t Au over 336.0 meters in the 300 horizon zone;
 - Drill hole GS-19-48: 0.793 g/t AuEq over 927.0 meters;
 - Drill hole GS-19-49: 0.800 g/t AuEq over 826.5 meters including 1.080 g/t Au over 249 meters;
- ✓ Tudor Gold is a prime M&A acquisition target.
- ✓ **Strong support for the 'Tahltan First Nation'**: Signing of a commitment and communication agreement.
- ✓ **Clear vote of confidence** - as of April 29, 2021, close to 50% of the shares were in the hands of CEO and company founder **Walter Storm** (30.55%) and successful resource investor **Eric Sprott** (17.35%).

Information about Tudor Gold Corp:

Name: Tudor Gold Corp.

Equity-Ticker Germany: TUC

Equity-Ticker Canada: TUD.V

Last stock price in Germany: € 1.876

Last stock price in Canada: CAD \$ 2.75

ISIN: CA89901P1071

WKN: A2AJ7Y

With speculative greetings,

Jörg Schulte

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Sources: Tudor Gold, RBC Capital, von RSC Mining & Mineral Exploration, Opaxe.com, Fundamental Research Corp, Youtube.com

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