
Preamble:

The original article was first published in German language, representing the default version. ([Link here](#)). No responsibility or liability is assumed for the content, correctness, appropriateness or accuracy of this translation. This promotional article is in no way a purchase (buy) or trade recommendation for the bespoke financial instruments! The target group for this article translation are English-speaking readers residing in Germany.

Revaluation ahead: This gold share should now soon explode from the current 0.97 to 4.82 or even to 6.83 CAD



Now it gets exciting! The updated resource estimate with the drilling results of the last two years can be published EVERY TIME from now on! This gold company is and remains a prime 1A takeover target!

Precious metals as well as stocks from the sector are the possible top winners in 2023! And this worldclass explorer benefits enormously in the bull market!

+++

The current resource with 27.3 million ounces of gold eq already has world-class character! Market participants are eagerly awaiting the new resource estimate!

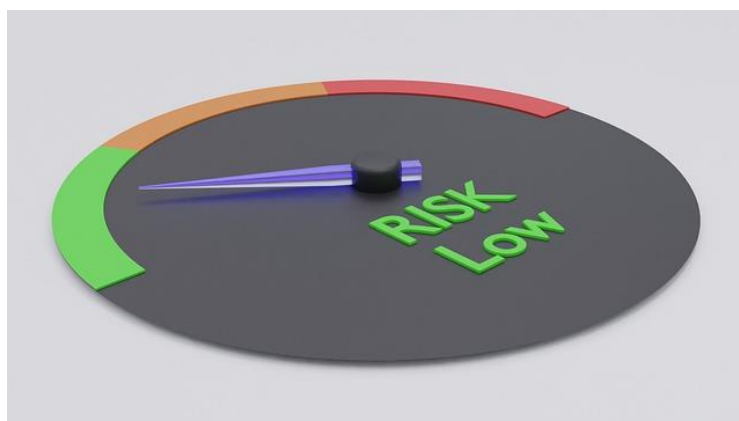
+++

Dear Readers,

On June 13, 2022, **Orla Mining Ltd.** announced in a press release the M&A acquisition of exploration company **Gold Standard Ventures** for the equivalent of **CAD 242 million**. Gold Standard controls the 'South Railroad' project with its 1.8 million ounces of gold @ 0.74 g/t gold in the 'Measured + Indicated' category in Nevada.

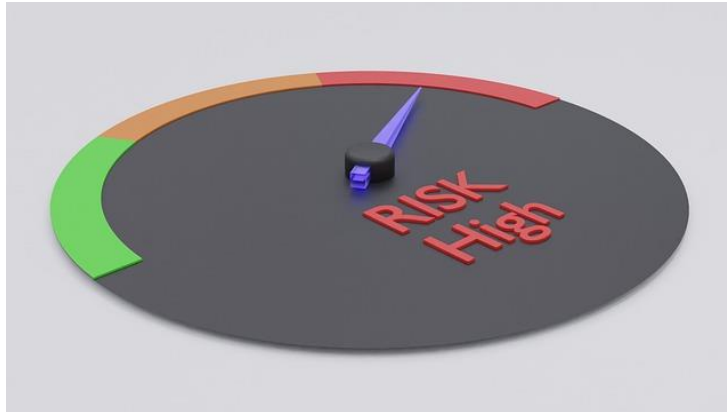
This example shows that mining projects located in politically safe jurisdictions like Australia, USA and Canada are ranked very high on 'M&A' acquisitions list.

And often decent valuation premiums are being paid – for the 'South Railroad' project, Orla Mining paid **CAD 134 per ounce of gold.**



For various countries in South America or Africa, experience shows that the country risks are significantly higher, which then automatically results in lower valuation prices for proven ounces of gold in 'M&A' transactions.

As in Mali, for example. B2Gold paid for the acquisition of Oklo Resources in May 2022 the equivalent of USD 65 million. Therefore, each ounce of gold was valued **USD 20.50** (3.158 million ounces in all resource categories).

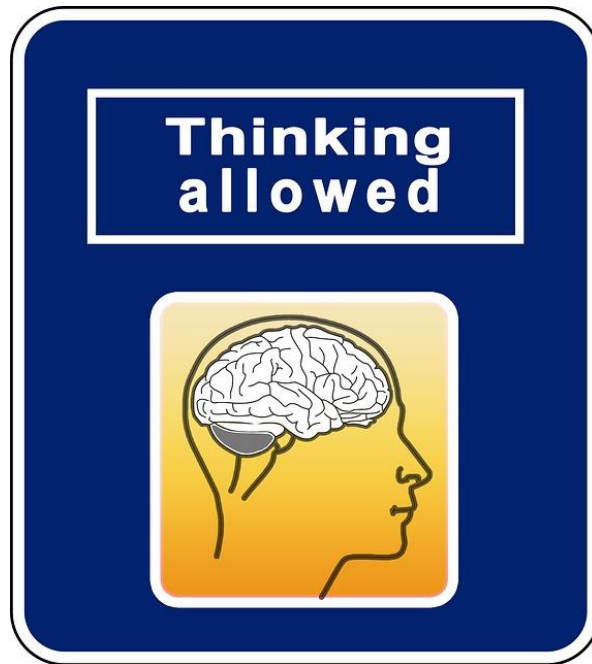


Let's now take a look at the current per ounce gold Eq valuation at Tudor Gold:

Currently, Tudor's 60% project share of the **27.3 million ounce gold Eq** initial mineral resource estimate (in all categories) is valued by the market at only **CAD 12.07 per ounce gold equivalent**. (Current Tudor market cap value of **CAD 197.6** million divided by 16.38 million ounces Au Eq).

Tudor Gold Corp's (WKN: A3D078) world-class 'Treaty Creek' project is located in a safe jurisdiction (Canada), in the famous 'Golden Triangle' region of British Columbia. Large deposits and producing mines are located in the immediate vicinity.

Excellent infrastructure access (approx. 25 km to Highway 37) and the additional excellent exploration potential with various drill targets such as 'Eureka', 'Calm before the Storm' and 'Perfectstorm' on the 'Treaty Creek' property make Tudor Gold a prime 'M&A' target!



The Tudor Gold share price should be many times higher than the current price (CAD 0.97) in an 'M&A' transaction.

A look at the valuation per ounce at other companies in the sector, such as **Rupert Resources**, can also provide smart investors with valuable guidance in determining potential sale price targets for Tudor Gold shares.

If you divide Rupert Resources' current market value of CAD 887 million by the number of ounces (5.12 million ounces of gold) in its resources, you arrive at a valuation of **CAD 173.24** per ounce.

Tudor Gold is currently highly undervalued - each ounce of gold Eq is currently valued at only 12.07 CAD!

Total initial resource estimate (ounces of Gold Eq) Treaty Creek:				
27.300.000				
Potential project value				
"Goldstorm & Copper Belle":				Actual price:
Valuation per ounce Gold Eq:	Potential total project value (100%):	Potential total project value Tudor Gold (60% stake):	Potential price target (M&A) for Tudor Gold:	Upside potential in %:
40 CAD	1.092.000.000 CAD	655.200.000 CAD	3,22 CAD	192
50 CAD	1.365.000.000 CAD	819.000.000 CAD	4,02 CAD	265
60 CAD	1.638.000.000 CAD	982.800.000 CAD	4,82 CAD	339
75 CAD	2.047.500.000 CAD	1.228.500.000 CAD	6,03 CAD	448
85 CAD	2.320.500.000 CAD	1.392.300.000 CAD	6,83 CAD	521
100 CAD	2.730.000.000 CAD	1.638.000.000 CAD	8,04 CAD	631
110 CAD	3.003.000.000 CAD	1.801.800.000 CAD	8,84 CAD	704
125 CAD	3.412.500.000 CAD	2.047.500.000 CAD	10,05 CAD	814
150 CAD	4.095.000.000 CAD	2.457.000.000 CAD	12,06 CAD	996

Source: JS Research UG, Tudor Gold website / This is a pure hypothetical simulation based on various input numbers / All information is provided without any guarantee

Actual valuation for every ounce of Gold Eq @ crossrate USDCAD 1,347 / 203,740,000 shares outstanding and 60% of the 27,3 MOZ Gold Eq in all resource categories:

8,96 USD!	Actual stock price:	Actual market cap:	Actual market cap:
12,07 CAD!	0,97 CAD	197.627.800 CAD	146.717.001 USD

As you can see, the Tudor Gold share is currently significantly undervalued. At a hypothetical takeover price of 60 CAD per ounce Au Eq, the 60% project share value of Tudor would have a value of **982.8 million CAD** or **4.82 CAD** per share!

The takeover price per share would be even at **6.83 CAD** if a valuation price of **85 CAD per ounce Au Eq** would be applied.

Next catalyst for a revaluation of Tudor Gold's market value is the upcoming release of an updated resource estimate, which should be forthcoming in the short term, in the next few weeks!

The company intends to incorporate drill results from 2021 and 2022 into the new resource estimate. In total, 72,426 m have been drilled in the last two years.

Therefore, it could be wise to take advantage of the current bargain prices to build strategic positions while Tudor stock is still trading at these low levels.

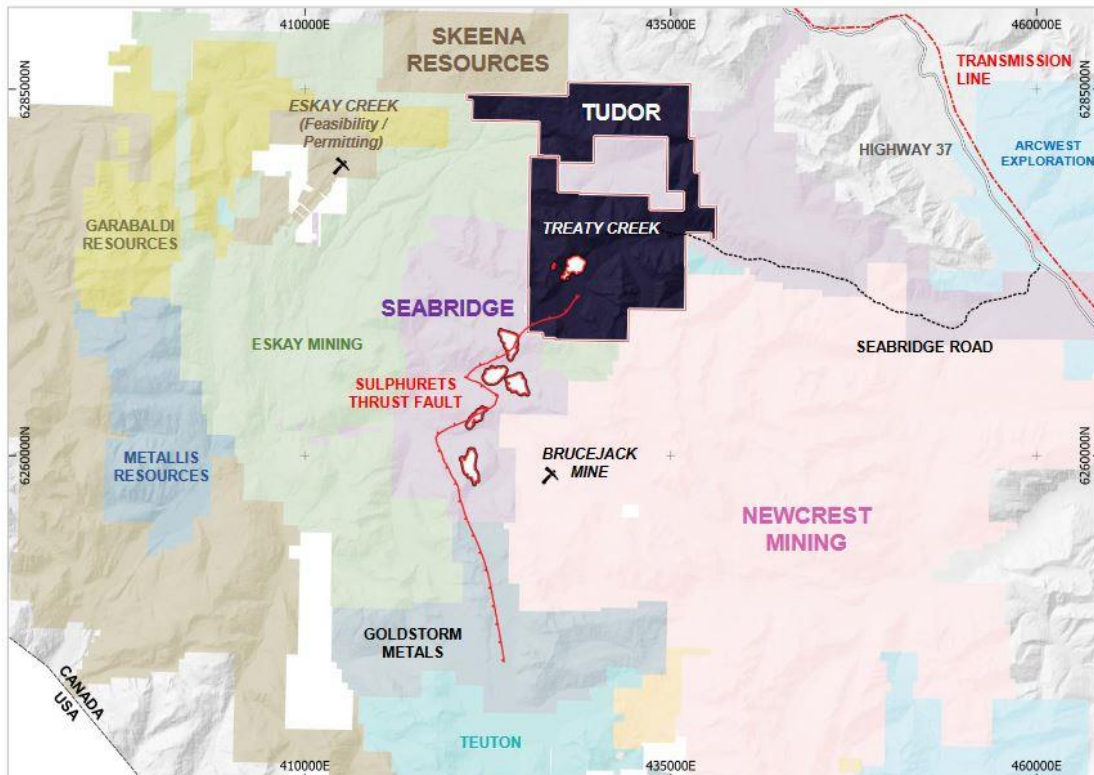


TUDOR GOLD

(WKN: A3D078, Frankfurt: H56, TSX-V: TUD)

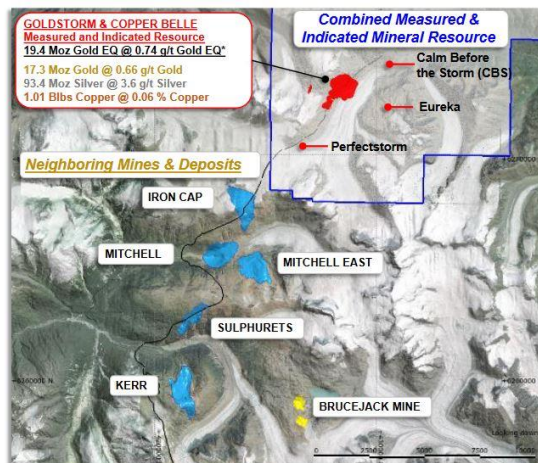
For all new readers, here is some background information on Tudor Gold:

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 to Newcrest's Mining.



Source: Tudor Gold Corp.

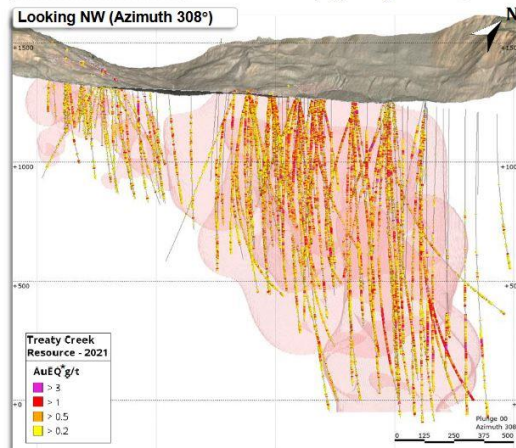
From the southwest corner of the Treaty Creek claims bordering Seabridge Gold's concession areas, the Sulphurets Thrust Fault leads from the Seabridge Iron Cap deposit to the Tudor Gold Goldstorm system. **The 'Goldstorm' zone is located five kilometers northeast of Seabridge's 'Iron Cap' deposit.**



*This Mineral Resource is derived from the Technical Report. The Technical Report was prepared in accordance with NI 43-101 and is available to view on the Company's SEDAR profile. Please refer to Slide 11 of this presentation for a breakdown of each category of mineral resources, the grade or quality and quantity of each category of mineral resources, and the grade of each metal or mineral used to establish the metal or mineral equivalent grade.

Tudor's Treaty Creek 2021 Resource:
Combined Measured and Indicated Mineral Resource: 19.4 M Oz Gold EQ* @ 0.74 g/t Gold EQ*

Inferred Mineral Resource: 7.9 M Oz Gold EQ* @ 0.79 g/t Gold EQ*



Source: Tudor Gold Corp.

Top Facts & Highlights about Tudor Gold Corp:

- ✓ Initial resource estimate published on Treaty Creek in March 2021: 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)
- ✓ Enormous exploration potential exist - There are several high potential exploration targets on Treaty Creek (e.g. 'Perfect Storm' / 'Eureka' / 'Calm before the Storm').
- ✓ **Prime location:** Big land package of 17,913 hectares (Treaty Creek) 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 Newcrest Mining)
- ✓ 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 led by the award-winning geologist **Ken Konkin**, who was appointed as President & CEO on December 21, 2021. He was instrumental in the discovery of Pretium Resources 'The Valley of Kings' deposit (now Newcrest).

- ✓ Founder of Tudor Gold is the renowned **Walter Storm**, who was also Co-founder of the Canadian mining company Osisko Mining. Mr. Storm was the Chairman of Tudor Gold until his death in June 2022.
- ✓ **World-class drill results at flagship project ,Treaty Creek': e.g.**
 - Drill hole GS-22-134: 20.86 g/t Au Eq over 4.50 meters within an intercept of 25.5 meters of 9.96 g/t Au Eq;
 - Drill hole GS-22-158: 1.82 g/t Au Eq over 114 meters within an intercept of 592.5 meters of 1.16 g/t Au Eq;
 - Drill hole GS-22-159: 1.71 g/t Au Eq over 180 meters within an intercept of 489.0 meters of 1.12 g/t Au Eq;
 - Drill hole GS-22-143: 70.96 g/t Au Eq over 1.00 meter within an intercept of 2.00 meters of 39.15 g/t Au Eq;
 - Drill hole GS-21-113-W2: 1.12 g/t Au Eq over 1,497.5 meters including 2.48 g/t Au Eq over 168.0 meters;
 - Drill hole GS-20-65: 1.161 g/t AuEq over 930 meters including 2.12 g/t Au Eq over 348 meters;
 - Drill hole GS-20-92: 0.999 g/t Au Eq over 531 meters including 3.286 g/t Au Eq over 82.5 meters;
 - Drill hole GS-20-91: 0.856 g/t Au Eq over 1,033.5 meters including 1.112 g/t Au Eq over 532.5 meters;
 - Drill hole GS-21-113-W1: 4.07 g/t Au Eq over 78.0 meters within 1.30 g/t Au Eq over 459.0 meters;
 - Drill hole GS-20-83: 0.821 g/t Au Eq over 921 meters including 1.078 g/t Au Eq over 345 meters;
 - Drill hole GS-20-73: 0.932 g/t Au Eq over 775.5 meters including 1.502 g/t Au Eq over 229.5 metres;
 - Drill hole GS-19-42: 0.849 g/t Au Eq über 780 meters including 1.275 g/t Au Eq over 370.5 meters within the 300 horizon zone;
- ✓ Tudor Gold is a prime M&A acquisition target.
- ✓ **Strong support for the 'Tahltan First Nation':** Signed commitment and communication agreement.
- ✓ **Clear vote of confidence** - as of January 4, 2023, close to 47% of the shares were held by **Tudor Holdings Ltd. (28.53%)** and resource investor **Eric Sprott (17.94%)**.

Information about Tudor Gold Corp:

Name: Tudor Gold Corp.
Equity-Ticker Germany: H56
Equity-Ticker Canada: TUD.V
Last stock price in Canada: CAD \$ 0.97
ISIN: CA89901T1093
WKN: A3D078

With speculative greetings,

Jörg Schulte

This promotional article was created on February 17, 2023 by Jörg Schulte, Managing Director of JS Research UG (limited liability). According to §84 WPHG, activities of JS Research UG (limited liability) ARE registered at BaFin! Sources: Tudor Gold, Stockcharts.com, Pixabay.com, Adobe, Twitter.com.

Disclaimer, risk information and exclusion of liability: We expressly point out that we accept no liability for the content of external links. Every investment in securities is fraught with risks. Due to political, economic or other changes, there can be considerable price losses. This applies in particular to investments in (foreign) small caps as well as in small and microcap companies; Due to the low market capitalization, investments in such securities are highly speculative and involve an extremely high risk, including the total loss of the invested capital. In addition, some of the stocks presented by JS Research UG (limited liability) are subject to currency risks. The background information, market assessments and securities analysis published by JS Research UG (limited liability) for the German-speaking area were prepared in compliance with the Austrian and German capital market regulations and are therefore intended exclusively for capital market participants in the Republic of Austria and the Federal Republic of Germany; other foreign capital market regulations were not taken into account and do not apply in any way. The publications by JS Research UG (limited liability) are for informational purposes only and expressly do not represent a financial analysis but are promotional texts of a purely advertising nature for the companies discussed, which typically pay a fee for this. There is no consulting contract between the reader and the authors or the publisher in existence by reading or subscribing the JS Research UG (limited liability) publications. All information and analysis do not constitute a solicitation, an offer or a recommendation to buy or sell investment instruments or for other transactions. Every investment in stocks, bonds, options or other financial products is subject to - in some cases considerable - risks. The publisher and authors of JS Research UG (limited liability) publications are not professional investment advisors!!! Therefore, it is essential that you always seek advice from a qualified specialist (e.g. your house bank or a qualified investment advisor you trust) when making investment decisions. All information and data published by JS Research UG (limited liability) come from sources which we consider to be reliable and

trustworthy at the time of preparation. However, no guarantee can be given with regard to the correctness and completeness of the information and data. The same applies to the evaluations and statements contained in the analysis and market assessments by JS Research UG (limited liability). These were created with the necessary care. Any responsibility or liability for the correctness and completeness of the information contained in this publication is excluded. All statements of opinion made reflect the current assessment of the author, which can change at any time without prior notice. No guarantee or liability is expressly assumed that the price or profit development forecasts by JS Research UG (limited liability) will materialize.

Information on conflicts of interest: The editors and responsible authors hereby declare that the following conflicts of interest with regard to the Tudor Gold company discussed in this publication exist at the time of publication: I. At the time of publication, the authors hold shares in Tudor Gold and reserve the right to retain them sell or take new positions in Tudor Gold at any time and without notice. The authors and the publisher cannot rule out that other stock market letters, media or research firms may discuss Tudor Gold shares during the same period. Therefore, symmetrical generation of information and opinions can occur during this period. This publication by JS Research UG (limited liability) is expressly not a financial analysis, but a publication of a very clear and clearly promotional character and thus to be understood as an advertising / marketing message. According to §34 WpHG I would like to point out that the author, editors, clients or brokers hold shares, options or warrants at the time of publication and can increase or sell these positions at any time! This clearly and specifically creates a conflict of interest.

We expressly point out a conflict of interest. This also applies to options and derivatives based on these securities. Any resulting transactions may, under certain circumstances, affect the company's share price. The information, recommendations, interviews and company presentations published on the "websites", the newsletter or the research reports are usually paid for by the respective companies or third parties (so-called "third parties"). The "third parties" include, for example, investor relations and public relations companies, brokers or investors. JS Research UG (limited liability) or its employees can partially be compensated directly or indirectly for the preparation, electronic distribution and other services by the discussed companies or so-called "third parties" with an expense allowance. Even if we prepare each report to the best of our knowledge and belief, we advise you to consult other external sources, such as your house bank or a trusted investment advisor, with regard to your investment decisions. For this reason, liability for financial losses that may result from using the information discussed here for one's own investment decisions is categorically excluded. Particularly in the case of commodities and exploration stocks and low capitalized stocks, the portfolio proportions of individual shares should only be so much that even in the event of a total loss, the total portfolio value can only lose marginal value. In particular, stocks with a low market capitalization (so-called "small caps") and especially exploration stocks as well as all listed securities in general are subject to considerable price volatility. The liquidity in the securities can be correspondingly low. When investing in the commodity sector (exploration companies, raw material producers, companies developing raw material projects), additional risks must be taken into account. Below are some examples of specific risks in the commodity sector:

Country risks, currency fluctuations, natural disasters and storms (e.g. floods, storms), changes in the legal situation (e.g. export and import bans, punitive tariffs, prohibition of raw material extraction or raw material exploration, nationalization of projects), environmental requirements (e.g. higher costs for environmental protection, designation of new environmental protection areas, prohibition of various mining methods), fluctuations in raw material prices and considerable exploration risks.

Disclaimer: All information published in the report is based on careful research. The information does not represent an offer to sell the shares discussed, nor an invitation to buy or sell securities. This report only reflects the personal opinion of Joerg Schulte and is in no way to be equated with a financial analysis. Before making any investments, professional advice from your bank is essential. The statements are based on sources that the publisher and his staff consider to be trustworthy. Nevertheless, no liability can be assumed for the correctness of the content. No guarantee is given for the accuracy of the charts and data on the commodity, currency and stock markets shown. The source language (usually English) in which the original text is published is the official, authorized and legally valid version. This translation is included for better understanding. The German version can be shortened or summarized. No responsibility or liability is assumed for the content, correctness, appropriateness or accuracy of this translation. From the perspective of the translator, the message does not constitute a buy or sell recommendation! Read here - <https://www.js-research.de/disclaimer-agb/> -. Please also note the original English message, if available. It may happen that we use third party providers for the electronic distribution of news and content about our customers / our featured companies. However, we have no control over the content of the information published by our featured companies and / or third-party providers, and we do not review them. These third-party vendors are likely to be compensated for providing positive information about the companies, even if they do not disclose it.