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**Preamble:**

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**Betting on Canada's hottest gold stock with a possible annual production scenario of 500-900,000 ounces of gold!**



**One of the world's largest gold mines can be built on 'Treaty Creek' in a mining-friendly region. This gold company is a prime takeover target! Analyst price targets show upside potential of up to 167%.**

**Introduction:**

**This world-class exploration company controls a gold treasure of 27.3 million ounces Gold Eq with a current market value of \$52.7 billion!**

**+++**

**'Treaty Creek' is one of the largest gold discoveries worldwide in the last 30 years! And that is just the beginning!**

**+++**

**Significant 2022 Drilling Program Expected to Lead to sizable Resource Expansion! This gold stock is on the buying radar of every major gold producer.**

**+++**

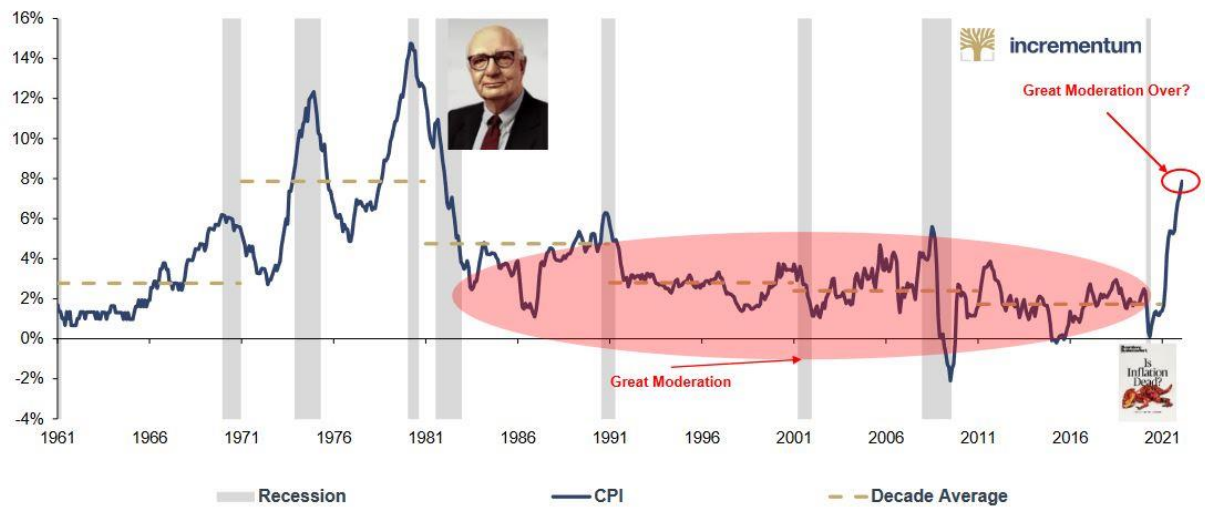
**Watch out for „Free“ bonus shares to Tudor Gold shareholders through the spin-out of the 'Crown Project' (to Goldstorm Metals)!**

**Dear Readers,**

over the last months, consumers have been observing constantly increasing prices, mainly for food and energy products. The graphic below illustrates the End of the disinflation phase of the last few decades. It falls well in line with the assessment, we will have to deal with substantially increasing inflation rates over the next few years.

Traditionally, precious metals are seen as a solid store of wealth, and they typically offer protection against rising inflation rates.

## Are 4 Decades of Disinflation now Over? US CPI, yoy%, 01/1961-02/2022



Source: Reuters Eikon, Incrementum AG



Source: Incrementum AG „In Gold We Trust“ / <https://ingoldwetrust.report/in-gold-we-trust-report/>

When precious metal prices rise, investors can particularly benefit by buying gold stocks, as these traditionally outperform the gold price very significantly!

One of these fundamentally very strong stocks is **Tudor Gold Corp. (TSXV: TUD)**, which released an impressive initial resource estimate of **27.3 million ounces of gold Eq** (in all categories) in spring 2021.

### What can market participants expect in the next 1.5 years?

- **Results from the 2022 exploration program** on the various highly prospective drill targets.
- The release of an **updated resource estimate** that includes drill results from 2021 and 2022.
- News about a **'PEA' ('Preliminary Economic Assessment') study**, which is expected to include information on possible mining methods, projected capital costs to build a mine and more economic analysis on the 'Treaty Creek' project.

A 'PEA', also referred to as a 'scoping study', is a study comprising an economic analysis of the potential profitability of mineral resources conducted at an early stage of the project prior to the completion of a Preliminary Feasibility Study ('PFS').

Such a 'PEA' will then also show the high potential and various unique selling points of 'Treaty Creek'.

Even if it is too early to discuss a possible mine production scenario in depth at this point in time, we can well imagine that Tudor Gold has a multi-stage mine development plan on the agenda.

Typically, large mining projects start with an open pit mine in various phases:

**Stage 1:**

Beginning with a so-called starter pit and a processing capacity of 10,000 to 15,000 tons per day.

**Stage 2:**

An increase of the processing capacity to 25,000 to 50,000 tons per day.

**Stage 3:**

An increase of the processing capacity to 75,000 to 100,000 tons per day.

**Stage 4:**

The additional costs for the development of an underground mine are often financed from generated cash flow from the first years of an open pit operations.

The 'Treaty Creek' project has a good chance of achieving similar production figures as 'Canadian Malartic' (550,000 ounces per year) and 'Detour Lake' (530,000 ounces per year).

**Tudor Gold's 'Goldstorm' deposit is one of the rare projects in the world capable of producing hundreds of thousands of ounces of gold annually in a 'Tier One' jurisdiction!**

<b>Hypothetical model of a mining operation which takes into account various input factors: (ore grades, ore recoveries, processed tons of material p.a.)</b>									
Mining operation (365 days p.a.)	Tons per day: 15.000			Tons per day: 50.000			Tons per day: 100.000		
Processed tons of material p.a.	5.475.000			18.250.000			36.500.000		
Ore recovery rates:									
Head grades ore (g/t Au Eq):	90	95	98	90	95	98	90	95	98
	<b>Result: Potential annual production of ounces (Au Eq)</b>								
0,75	118.817	125.418	129.379	396.057	418.060	431.262	792.114	836.120	862.524
0,85	134.659	142.140	146.629	448.865	473.802	488.764	897.729	947.603	977.527
0,95	150.502	158.863	163.880	501.672	529.543	546.265	1.003.344	1.059.086	1.092.531
1,05	166.344	175.585	181.130	554.480	585.284	603.767	1.108.960	1.170.568	1.207.534
1,15	182.186	192.308	198.381	607.287	641.026	661.269	1.214.575	1.282.051	1.322.537

Source: JS Research UG //Please note: This is a general, purely hypothetical calculation / simulation based on various unknown parameters.  
1 ounce Gold Eq = 31,1034768 Grams /

**We looked at various existing and planned mine projects to get an idea of the construction costs of a mine (initial capex):**

- 'Red Chris' mine in B.C. (70% Newcrest) 650 million USD for a 37,000 tpd operation.
- Discovery Metals (Levon 2018 PEA) with an estimated mine construction cost of 570 million USD for a 40,000 tpd operation.
- First Mining's 'Springpole' project: The Capital cost for a 30,000 tpd mine operation was estimated in the PFS at 718 million USD.
- Vista Gold Corp. ('Mt. Todd Project'): 892 million USD Capex for a 50,000 tpd operation.
- Luminex Resources ('Condor North'): 607 million USD capex for a 25,000 tpd operation.
- Generation Mining ('Marathon Project'): 520 million USD for a 110,000 tpd operation.

**The current share price of Tudor offers an attractive entry level! Why?**

- The drill season in the 'Golden Triangle' region of B.C., Canada typically begins in the spring. Investors position themselves well before companies announce drill results from their current season.
- The chart below illustrates the performance of Tudor shares against gold. Tudor has outperformed gold massively in recent years.
- Since October 2019, Investors enjoyed an incredible price increase of 747%. (at given time points even over **1,500%**).
- Tudor Gold shares have a sizable catch up to do compared to gold: When the gold price rose to USD 2,069 in March 2022, Tudor shares only traded sideways.

We expect that the "performance gap" (see green bar) will be closed and the share price will clearly move strongly upwards.

- The next bull phase in the gold sector will lead to strong price gains. After a break of the trend line, the next price upper targets are 3.65 > 4.54 CAD per share.



Source: Stockcharts.com



# TUDOR GOLD

(WKN: A2AJ7Y, Frankfurt: TUC, TSX-V: TUD)

**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 to Newcrest's (former Pretium Resources) 'Brucejack property'. The company controls 100% of the 'Crown' project. In addition, Tudor has 'earn-in' options and is 100% involved in other projects in the 'Golden Triangle'.

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!**

## **Top Facts & Highlights about Tudor Gold Corp:**

- ✓ **Initial resource estimate published on Treaty Creek in March 2021: 27.3 million ounces of Au Eq (of which 19.4 million ounces at 0.74 g / t Au Eq in the Measured and Indicated resource category)**
- ✓ **Enormous exploration potential** – most parts of the exploration projects are still largely unexplored. There are several **high potential exploration targets on Treaty Creek** (e.g. 'Perfect Storm' / 'Eureka' / 'Calm before the Storm').
- ✓ The company plans to spin-out the 'Crown' project in the next few months: Shareholders should get for every 1 Tudor in ownership approx. 0.253 in the new established Goldstorm Metals Corp. ([See link to the news release here](#))

- ✓ **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 four 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 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 is the Chairman of Tudor Gold and is the Chairman of the Board of Directors.
- ✓ **World-class drill results at flagship project ,Treaty Creek': e.g.**
- Drill hole GS-21-113-W2: 0.97 g/t Au Eq over 1,320 meters including 1.38 g/t Au Eq over 556,5 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-20-83: 0.821 g/t Au Eq over 921 meters including 1.078 g/t Au Eq over 345 meters;
  - Drill hole GS-20-75: 0.741 g/t Au Eq over 1152 meters including 1.561 g/t Au Eq over 121.5 meters;
  - Drill hole GS-20-57: 0.845 g/t Au Eq over 973 meters including 1.40 g/t Au Eq over 217.5 meters;
  - Drill hole GS-20-64: 0.983 g/t Au Eq over 550.55 meters including 1.482 g/t Au Eq over 154.5 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'**: Signing of a commitment and communication agreement.
- ✓ **Clear vote of confidence** - as of December 31, 2021, close to 50% of the shares were held by company founder and Chairman **Walter Storm** (30.32%) and commodity star investor **Eric Sprott** (17.58%).

### **Information about Tudor Gold Corp:**

**Name: Tudor Gold Corp.**

**Equity-Ticker Germany: TUC**

**Equity-Ticker Canada: TUD.V**

**Last stock price in Canada: CAD \$ 1.98**

**ISIN: CA89901P1071**

**WKN: A2AJ7Y**

With speculative greetings,

Jörg Schulte

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Sources: Tudor Gold, Stockcharts.com

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