
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.

Already 27 million ounces of gold equivalent delineated on the project!

Another sensational drill hole catapults this successful gold developer onto the buy radar of all top 25 gold producers!



Introduction:

- **The publication of sensational drill results with extremely long gold intervals makes the Treaty Creek Project in Canada an extremely rare takeover target in the gold sector!**
- **Summary of the current fundamental market situation in the Canadian precious metals industry**
- **We expect a wave of M&A takeovers in this gold bull market is very likely - what are the major precious metal producers paying attention to?**
- **This first-class gold developer has already a initial resource of 27.3 million ounces of AuEq on his world-class project, with TOP infrastructure connection nearby**
- **Strong exploration successes in the third year! New world class borehole drilled!**

With the step-out drill hole GS-21-113, which intersected 1.265 g / t gold equivalent over 972 m, the company achieved another exceptional hit! By now, at the latest, it should be clear that in the direction of the north-west and north-east of the 'Goldstorm' deposit, the existing resource should be significantly expanded again, and that with significantly higher ore grades!

Dear Readers,

We have looked more closely into the gold exploration sector over the past few months and have made some interesting findings:

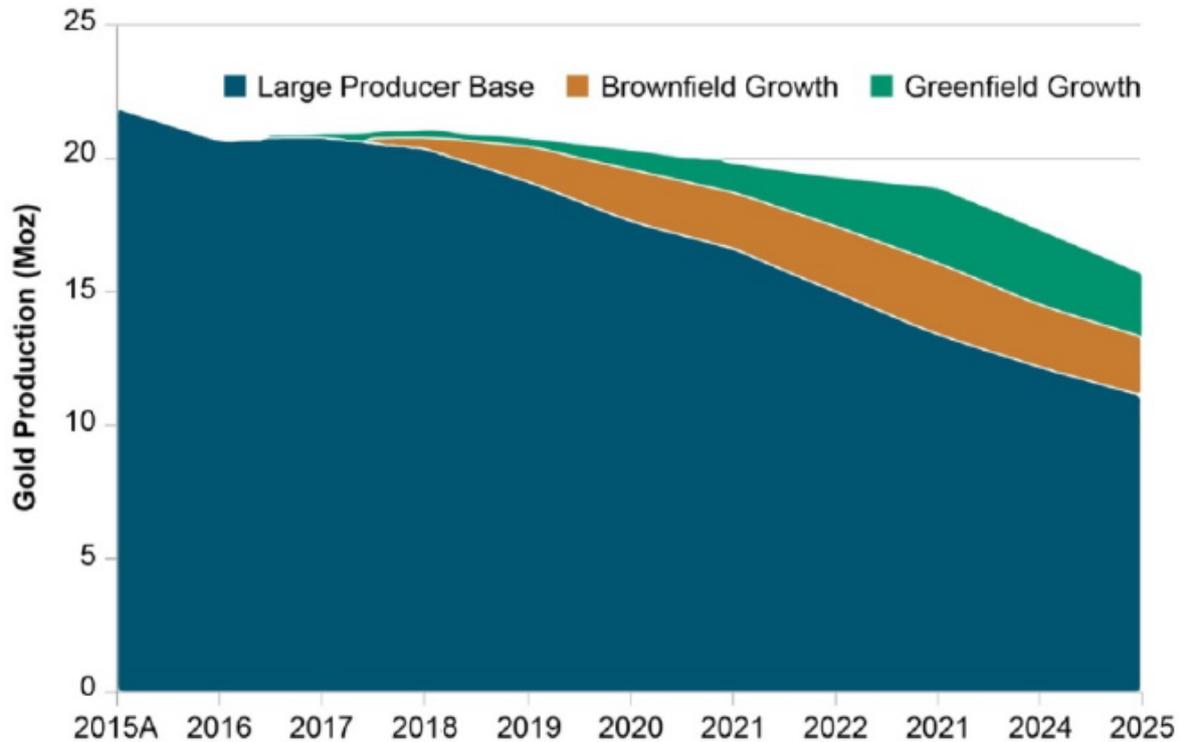
- **The precious metals industry does not manage to discover significant new world class deposits and bring them into production fast enough to keep constant production at the current level.**
- **The number of 'big discoveries' (world class deposits) has decreased massively in recent years.**
- **The ore grades are falling fast, which means falling gold production in existing mines and often increasing production costs.**

- The number of gold resources at the largest gold producers is falling steadily, therefore we expect a new dynamic phase of M&A transactions in the sector. If gold prices continue to rise, the number of takeovers is likely to accelerate massively. There will be a takeover battle for the few, best projects!
- M&A transactions still have to be "affordable". The days of \$ 5-10 billion in transactions are long gone and won't come back too soon. The "Pascua Lama" trauma is too deep, where construction costs exploded, the local population put up massive resistance to the mine and the infrastructure was also poor.
- That is why gold producers will only buy projects from exploration companies in which "economically" extractable ounces can be mined and where there is a very good infrastructure connection.

The big producers only have few possibilities to keep their annual production at the actual level: Either achieving own exploration success on their projects or by acquiring world-class projects to add ounces to their pipeline.

A world class project defines a deposit with at least 5 million ounces of gold. Projects with at least 10 million are even rarer and therefore even more in demand by all the top 25 gold producers in this precious metal bull cycle!

Annual Gold Production 2003-2024



Source: BMO Capital Markets.

Large gold producers such as **Barrick Gold** set high quality standards for possible project takeovers. Barrick divides mining projects into different priority categories (tiers). The highest is “Tier 1”.

However, the benchmark for future M&A transactions for a first-class Tier 1 gold project ([link here, page 45](#)) is very high:

Strategic filters for investment...

BARRICK

Striving to be the world's most valued gold mining business by finding, developing and owning the best assets, with the best people, to deliver sustainable returns for our owners and partners

- It applies principally to gold (and copper)
- It is located in a world class geological gold district
- We have the right to mine and repatriate profits
- It fits our values in respect of social license, political risk, environmental compliance, and managing the closure liability
- We have active management participation
- It enhances our strategic partnering network
- **Tier One** - A reserve potential to deliver +10 years at +500koz, in the lower half of the industry cost curve, delivering at least a 15% IRR at the long-term gold price (currently \$1,200/oz)
- **Tier Two** - A reserve potential to deliver +10 years at +250koz, in the lower half of the industry cost curve, delivering at least a 20% IRR at the long-term gold price (currently \$1,200/oz)

Source: Barrick Gold

The flagship project 'Treaty Creek' from **Tudor Gold Corp (WKN: A2AJ7Y, Frankfurt: TUC / TSXV: TUD)** should be exactly such a world-class project! The solidly positioned company published a initial resource of **27.3 million ounces of gold equivalent** in March of this year.



TUDOR GOLD

In addition to the excellent expansion potential of the Goldstorm deposit, there are other promising exploration targets on the concession areas!

For us it is only a matter of time before one of the gold producers shows an interest in taking over Tudor Gold Corp. (WKN: A2AJ7Y, Frankfurt: TUC, TSX-V: TUD)!

The exploration team around the award-winning star geologist Ken Konkin has reported a sensational success in the two exploration programs 2019 & 2020 in a blazingly fast time, for which other companies in the region often needed ten times the time.

And the first results of this year's exploration season are once again spectacular! (Link to the press release from [August 3, 2021](#) and [August 30, 2021](#) here)

The highlights of the two press releases released in August include:

- An exceptional extension of the 300 Horizon and CS600 to the northeast in **hole GS-21-113 that contains 972.0 meters (m) of 1.265 g/t AuEq** including 456.0 m of 1.352 g/t AuEq in the 300 Horizon and 405.0 m of 1.439 g/t AuEq in CS-600.
- Strong, consistent mineralization in **drill hole GS-21-112 which further extends DS-5 to the northwest with 219.0 m of 1.287 g/t AuEq** including 79.5 m of 2.079 g/t AuEq or 156.0 m of 1.557 g/t AuEq.
- Mineralization of the 300 Horizon in GS-21-111 totals 613.5 m of 0.869 g/t AuEq, which included an enriched section of 120.0 m averaging 1.974 g/t AuEq within 351.0 m of 1.253 g/t AuEq.
- Very consistent, near-surface 300 Horizon intercepts such as **drill hole GS-21-103 that intersected 801.0 meters of 0.704 g/t AuEq** including a strong upper pulse of enrichment averaging 2.025 g/t AuEq over 75.0 meters or 168.0 meters of 1.391 AuEq.
- An impressive 474.0 meter interval in the DS-5 zone on drill hole GS-21-110 averaging 1.039 g/t AuEq, including 216.0 meters of 1.712 g/t AuEq and 130.5 meters with 2.389 g/t AuEq.
- Goldstorm Deposit remains open in all directions and at depth as drilling continues.
- Top success also on 'Perfect Storm'! All three holes have again encountered significant near surface gold mineralization. **PS-21-06 averaged 0.721 g/ t AuEq over 118.6 m.**

Tudor Gold's Vice President of Exploration and Project Development, Ken Konkin, P.Geo., states:

"We are extremely pleased with our continued success with our step-out drilling. Our goal is to find the limits to the Goldstorm Deposit and to advance the resources from our Initial Mineral Resource Estimate of 19.41 million gold equivalent (AuEq) ounces of Measured and Indicated grading 0.74 g/t AuEq and 7.9 million AuEq ounces of Inferred grading 0.79 g/t AuEq. We continue to intercept exceptional mineralization within the defined domains and consistently identify extensions to these domains particularly to the northeast and northwest as well as at depth.

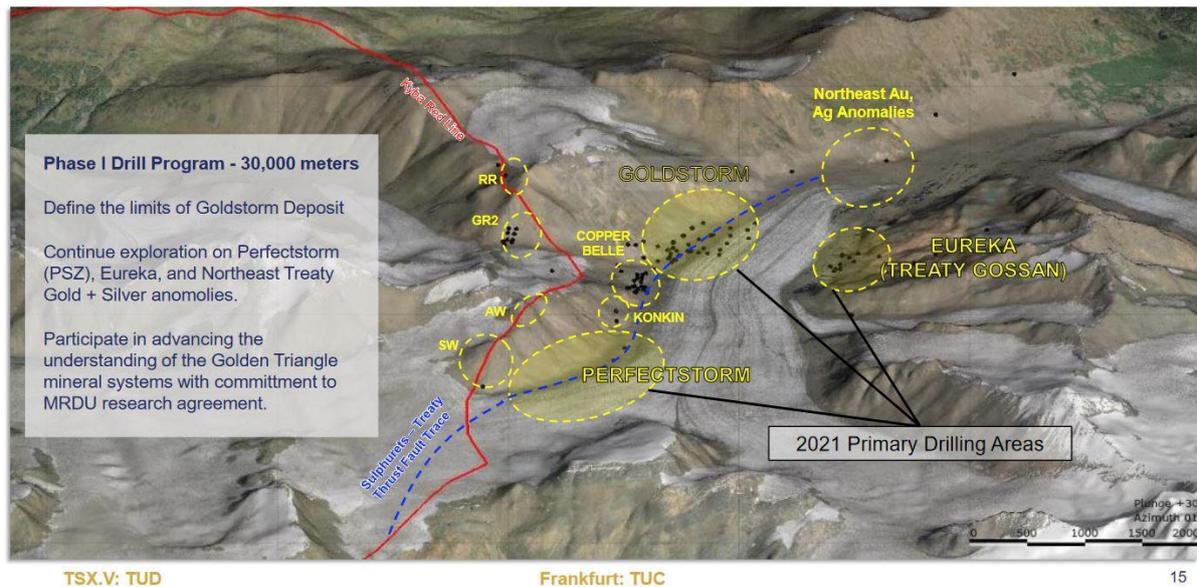
Due to the recent success with the Goldstorm results, drilling at the Perfect Storm Zone has been delayed as all drills are now required at Goldstorm to attempt to complete the planned drilling.

As well, once we finish the current drill hole in progress at Eureka, that rig will be moved to Goldstorm to continue the step-out drilling to the northeast. We are very excited with the results from PS-21-06 at the Perfect Storm Zone as we again encountered significant near-surface gold mineralization, with 118.6 meters averaging 0.721 g/t AuEq, containing an uppermost portion averaging 0.927 g/t AuEq over 59.9 meters. We will plan for continued drilling at Perfect Storm once we delineate the northeastern limits to the Goldstorm Deposit. All three wide-spaced drill holes hit significant gold mineralization at Perfect Storm and have indicated gold mineralization along the SW axis for more than a kilometer. Only a very small portion of the Perfect Storm magnetic anomaly has been tested.”

Walter Storm, President and CEO, states:

“We are very excited to see the continuation of these exceptional drill results from our resource definition and exploration drilling program at Goldstorm. The northeastern step-out drilling of the 300 Horizon, CS-600 and DS-5 domains continues to demonstrate the robust nature of the Goldstorm Deposit. We continue to expand the size of the deposit with some of the best gold and copper results obtained to-date on the project.

We expect this to translate to an upgrade of our mineral resource estimate. The results at Perfect Storm are very encouraging as well, since all three, 300-meter step-out holes hit a portion of the mineralized system. The potential for discovery of yet another large gold system at Perfect Storm remains great and our aggressive 300-meter step-out drilling to the southwest will continue as soon as we can add to our drilling personnel.”

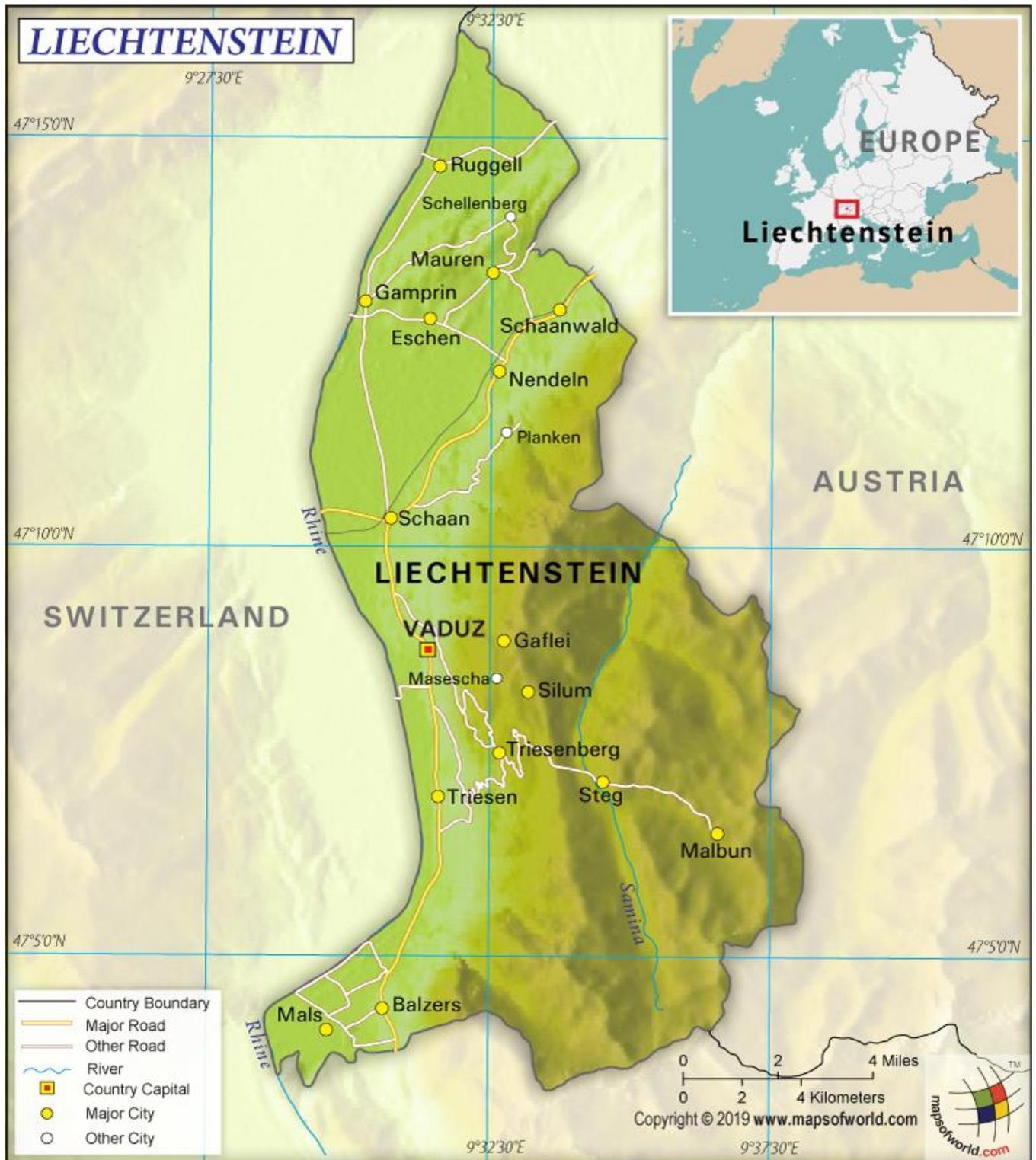


Source: Tudor Gold Corp

All in all, we are excited about Tudor Gold's 2020 exploration program, which has been extremely successful so far (WKN: A2AJ7Y, Frankfurt: TUC, TSXV: TUD) - the success story has only just begun!!!

The concession areas at Treaty Creek cover a total of 17,913 hectares or approximately 179 square kilometres.

Treaty Creek is almost 2,000 hectares larger than the European country Liechtenstein! When Liechtenstein was surveyed in 2006, 160.5 square Kilometers or 16,050 hectares were determined.



<https://www.mapsofworld.com/answers/geography/what-are-the-key-facts-of-liechtenstein/>



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 by Pretium Resources Inc.'s Brucejack property. The company controls 100% of the 'Electrum' 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:

- ✓ **First resource estimate published on Treaty Creek in March 2021: 27.3 million ounces of AuEq (of which 19.4 million ounces at 0.74 g / t AuEq 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').
- ✓ The company plans to spin-out the 'Crown' project in the next few months: For every 1 Tudor share they hold, shareholders should receive 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 20 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-21-113: 1.265 g/t AuEq over 972.0 meters**
 - **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 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 August 10, 2021, approx. 50 % of the shares were in the hands of CEO and company founder **Walter Storm** (32.40%) and commodity star investor **Eric Sprott** (18.25%).

And the chart picture also fits to the strong fundamental situation! After surpassing the consolidation trendline, we see 3.60 CAD and then the all-time highs at 4.60 CAD as next feasible price targets!



Quelle: Stockcharts.com

Information about Tudor Gold Corp:

Name: Tudor Gold Corp.

Equity-Ticker Germany: TUC

Equity-Ticker Canada: TUD.V

Last stock price in Canada: CAD \$ 2.57

ISIN: CA89901P1071

WKN: A2AJ7Y

With speculative greetings,

Jörg Schulte

This promotional article was created on September 2, 2021 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

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.