THE National Investor

Oct. 4, 2022 *You can get information anywhere. Here, you get KNOWLEDGE.* Vol. 27 – No. 15

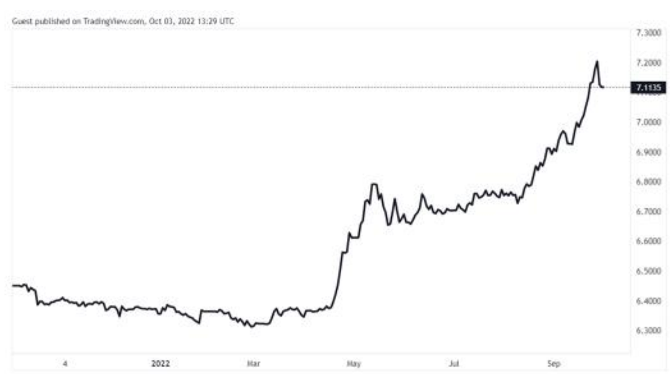
"THIS AND THAT"

It may not be every regular issue; but (notwithstanding, as I remind you regularly, that you miss A LOT of this if you don't follow me especially on Twitter, where I put out tidbits of knowledge, company news and a lot more pretty much DAILY) I'm resurrecting an old section from pre-social media and even pre-Internet days here. Formerly called "Financial Potpourri" it's simply a catch-all, "cleaning out the fridge" repository for (usually) short and sweet tidbits I want to share.

CHANOS WARNS ON CHINA

As I have said often myself for a while now, noted strategic short-seller Jim Chanos told *CNBC* last week that China's unfolding implosion is **the biggest investing story that almost nobody is discussing**; see https://www.cnbc.com/2022/09/28/jim-chanos-says-this-is-the-biggest-investing-story-no-one-is-talking-about.html. Among other things he cited the biggest unraveling in property markets in 30 years.

It's been tough to find much on this, with the proxy war in Eastern Europe and everyone's (ours too, to some extent) obsession with the Fed, and all. But others have been voices crying in the wilderness: in late August, at https://www.ft.com/content/9739c1cf-e7fd-4a32-95a1-3289de6b0367?segmentId=3f81fe28-ba5d-8a93-616e-4859191fabd8, the *Financial Times* reported on the magnitude of money-printing China needs to engage in if it hopes to counter the deflationary forces being unleashed.



Not surprisingly—and notwithstanding those who incredibly STILL put our farcical "alerts" about how China and its currency are taking over the world any day now—**these *actual* factors have led to a**

stealth devaluation of late in the Chinese yuan. True, to some extent this is part of pretty much *everyone's* currencies falling against the U.S. dollar in 2022; save for the Russian ruble and Brazil's real. I for one am expecting more of this from China *independent of what the dollar does* (which as I have started commenting and discuss a bit later, I feel has peaked for a while.) Indeed, the *FT* reported as much late last week: see https://www.ft.com/content/5177e8cb-2035-40a9-ac52-215047a257df?desktop=true&segmentId=7c8f09b9-9b61-4fbb-9430-9208a9e233c8#myft:notification:daily-email:content.

BRAINARD EXPRESSES CONCERN OVER FED'S COLLATERAL DAMAGE

I quipped during the summer that—at July's F.O.M.C. meeting—investors saw (or thought they did) just enough of a *quiver* in Fed Chair Fire Marshall Jay's eyes that they fueled a sharp rally for stocks and commodities. Since then, Powell has seemingly had toothpicks stuck in them to keep them wide open and stick to the "tough and unwavering in the inflation fight" script.

But his second banana—Vice Chair Lael Brainard—has been apparently chosen to **finally telegraph some concern at the central bank after all over what the dollar's strength is doing to emerging markets particularly.** Quoted in part by the *Financial Times*, Brainard said, "As monetary policy tightens globally to combat high inflation, it is important to consider how cross-border spillovers and spillbacks might interact with financial vulnerabilities. She added that the Fed was "attentive" to such vulnerabilities, which "could be exacerbated by the advent of additional adverse shocks". See https://www.ft.com/content/cb3816bb-bb62-4828-a575-aab3c54bed87?desktop=true&segmentId=7c8f09b9-9b61-4fbb-9430-9208a9e233c8#myft:notification:daily-email:content for the full story.

This comes as a few more people are waking up anew to the fact that the Fed is the de facto central bank *of the world*. Late summer (at https://www.wsj.com/articles/emerging-markets-burn-through-currency-reserves-as-crisis-risks-grow-11661296279) *The Wall Street Journal* reported that emerging markets' coffers are at their most stressed since 2008. Though it is still talking tough, the Fed, I suggest, is finally realizing that its game of Monetary Jenga is nearing its end.

PLUMBING PROBLEMS

Back in the fall of 2019, pretty much out of nowhere, the Fed was forced to start dumping hundreds of billions of dollars into repo markets. As you should recall (in part from my own constant reminders of this pivotal yet forgotten time) Powell's euphemism of choice was that "a plumbing problem" needed to be fixed. *And "fixed" it was within months, when the Plannedemic gave him unchecked cover to REALLY use the Drano!*

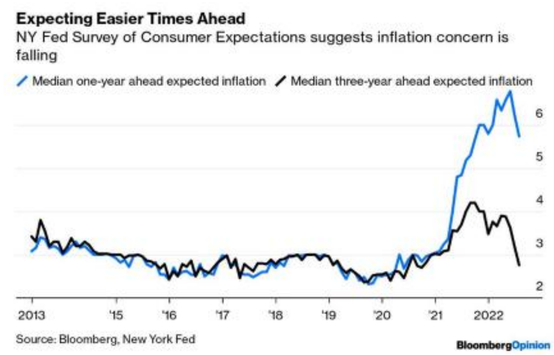
I said some time back that watching the Fed's *actions* would be important to gauge how far they think they can go with this tightening quest. We're finding out more now, together with Brainerd's evolving epiphany cited above, that the central bank's "Believe what we *say*; not what we *do*" practice right now is seeing a growing chasm between those two factors. **And that is because the Fed is now having to inject money into repo markets anew**; together with—thus far—selling off its balance sheet by only a small portion of what was supposed to be happening by now.

This is but one example of **a "stealth pivot" *already* underway** at The Eccles Building in Washington (and the Fed's main trading/monetizing nerve center at the New York Fed.) As one commentator put it this past weekend, this is one way the Fed can save face somewhat and not (yet) have to *overtly* run up the white flag and abandon its ostensible inflation fighting. Said a post from my friends at **Seabridge Gold**, "The Fed can pivot in many ways which don't need the humiliation of a major announcement."

For more, check out https://finance.yahoo.com/news/stock-market-2022-financial-system-plumbing-141758322.html where a Bank of America analyst discusses the "freaky, post-QE financial system plumbing" that the Fed and others are dealing with.

INFLATION EXECTATIONS "COLLAPSING" ???

Though the most recent numbers disappointed in this regard, **I do think we're about to get at least a few inflation stats that move more noticeably in *everyone's* desired direction.** Partly in response to the sharp declines in energy and such (and partly due to, simply, *hope*) we're in for *some* relief. And if that pans out in the coming weeks it should help bring about a more notable correction in the U.S. dollar…softening longer-term yields…and rallies in stocks and commodities alike. *As I finish this up, in fact, October's first trading day is giving us a taste of all this.*



For more see https://www.marketwatch.com/story/inflation-expectations-are-collapsing-heres-why-that-could-spur-a-rebound-in-stocks-11662663051?siteid=yhoof2. And as that piece suggests—and as I have said repeatedly—we are NOT going back to the Fed's supposed 2% inflation target any time soon, barring a MASSIVE global market shock/recession that would temporarily take us down there.

Here too, Fed Vice Chair Brainerd has recently been out in front of her colleagues a bit, saying in an early September speech (in part, responding to questions about why the Fed won't give falling inflation rates a chance to catch up to the tightening they have *already* done), "At some point in the tightening cycle, the risks will become more two-sided." **Again, I suspect we are closer to the Fed seeing this than they have wanted to publicly articulate.** And I repeat: the Fed is now UNLIKELY to raise rates by 125 bps at its last two meetings for 2022, but will do less than that.

SAUDIS WARNING OF ONGOING SUPPLY CONSTRAINTS

Kicking off the September 20 issue of his blog *The Energy Report*, my friend and colleague Phil Flynn (speaker at this past year's SIIC-2022 and regular *Fox News/Fox Business News* analyst) said:

"Saudi Aramco's chief executive officer Amin Nasser made a stark warning about the under-investment in fossil fuels that should be apparent to everyone as we get ready to face the next leg of the global energy crisis. Saudi Aramco blames the green energy movement and says that a lack of investment in fossil fuels is the real cause of the global energy crisis and that excess global oil production capacity will be wiped out once economies rebound." (see https://blog.pricegroup.com/2022/09/20/too-late-the-energy-report-09-20-2022/ and—*again*—make sure to SUBSCRIBE!)

As O.P.E.C.+ nations get ready to make a production cut official this week, much of the chatter around the meeting echoes Nasser's statement. If the world wants ANY chance of an improvement in dwindling global supplies and storage, prices must be supported (if not go back to more like $100/barrel or so) in order to incentivize the needed investment.

METHANE RULES LOOM TO BOOST ENERGY PRICES ANEW

Doing her part to *keep* supplies of oil (primarily) tight and prices high, Treasury Secretary Janet Yellen continues to whistle past the graveyard of a declining economy and rising inflation and continues to pine for "fighting climate change" as the cure to every malady. This Washington political hack and monetary retread is, in her own way, doing as much long-term damage to the economy as is Fire Marshall Jay. And she doesn't have much longer to wait before another of her "climate change-fighting" brainstorms wreaks its own havoc.

I've warned a few times that domestic U.S. energy production is slated for *substantial* reduction next year when the Biden Administration's new methane emission rules are effective. Here again, this is a laudable goal; and economically feasible if the green economy needed to replace it was already in place; *which it is not*.

As it is—and on top of the other Yellen disincentives for "Old energy"—we risk seeing a *plunge* in oil and gas production. And that is especially true when you understand that the overwhelming majority of oil production in the U.S. especially comes from small producers who may not be able to stay open—even with high prices—when their costs and regulations become that much more onerous, as will be the case to comply with the methane regs.

So, at least two investment themes here: 1. Falling production which will keep historically low stockpiles low, and add to the upward pressure on prices and 2. Larger companies which can bear the added paperwork/costs will be on a buying spree to consolidate property that smaller operators are run out of.

LITHIUM HITS A NEW RECORD PRICE; POSTER CHILD FOR HOW MUCH DAMAGE "PHAROAH BIDEN" AND OTHERS HAVE WROUGHT

Really putting the lie to some reports over recent months that **lithium** was going to become too *plentiful*, prices—despite the recent high dollar, economic trouble in China, broader fears of an economic slowdown, et al—**the price of this key battery metal has instead just hit a new all-time high**.

BATTERY GRADE PRICES	Code	Last Publication	Frequency	Current Price (Mid)	Current Price (High-Low Range)	Previous Price (Mid)	$ Change	Month to date Average
Lithium Hydroxide monohydrate spot prices CIF China, Japan & Korea, $/kg	MB-LI-0033	30-Sep-22	daily	80.00	82.00 - 78.00	80.00	+0.00	77.48
Lithium Carbonate spot prices CIF China, Japan & Korea, $/kg	MB-LI-0029	30-Sep-22	daily	77.00	79.00 - 75.00	77.50	-0.50	74.05
Lithium Hydroxide monohydrate spot price, ex-works domestic China, yuan/t	MB-LI-0040	29-Sep-22	weekly	535,000	540,000 - 530,000	515,000	+20,000	509,800
Lithium Carbonate spot price, ex-works domestic China, yuan/t	MB-LI-0036	29-Sep-22	weekly	532,500	540,000 - 525,000	517,500	+15,000	517,000
Spodumene min 6% Li2O, Asia, $/t	MB-LI-0012	29-Sep-22	fort-nightly	7,350	7700 - 7000	6,750	+600	6950

As the above Q3-ending chart shows (passed on by my friend Keith Phillips, C.E.O. and President of **Piedmont Lithium**) ATH prices include $80,000 for hydroxide *and $7,350/t for spodumene concentrate*. Further, the realization is quickly setting in anew that—*far* from increased development and mine output catching up to growing E.V. demand—that demand is set to continue outstripping supply for *years*.

As with energy prices and just about everything else, lithium is an extreme example of the total ineptness (or criminally deliberate handling) of our long-term energy policy. The Yellens, AOC's, Bidens, etc of the world have already succeeded in making our oil and natural gas far more expensive than they would otherwise have been *for Americans*. Now that is being compounded by a much slower uptake for EV's *and higher prices for what can be built* thanks to their likewise hamstringing the rapid, urgent production of the materials to build them.

Of course—as I have been attempting to reassure you all amid the beating that many good battery metals-related companies took since the springtime—the investment implications going forward are likewise "extreme." And I mean that, of course in a *good* way! This total disconnect between commodity prices now/in the future and the valuations of companies in these areas is more extreme than anything I have seen in my 40+ years doing this, save (in the opposite way) of the "valuations" of Internet stocks in 1999.

FROM OUR AUDIENCE

THE STOCK MARKET'S "KISS OF DEATH" (?)

I just watched Alessio Rastani's some 18 minute free video about the S & P "Kiss of Death" signal, which has been triggered (**Ed.** -- see https://www.leadingtrader.com/the-kiss-of-death-signal-just-triggered-for-the-stock-markets-now-what/.) *But he points out there could be a rally over the next few months before things resume crashing, or if the bubble keeps going. Worth watching. . . Alessio reminds us that with the markets there are "...no certainties, only probabilities..." Prechter says this too. Of course, it's true. I remain skeptical, but time will tell.*

Right -- only probabilities. All we can do is come up with a working thesis ideally supported by a preponderance (if not majority) of the probabilities involved, act on it *and have the sense to change our actions when the menu of probabilities changes.*

Compelling arguments in that video, especially as they are ones "perma-bears" will agree with. I agree with much of it. **But one thing I am compelled to point out: in *all* those other past times of market declines triggered by this "kiss of death" technical signal, there was no such thing yet devised by the Fed as quantitative easing.** And in the 2008 instance, it was introduced to us after the fact.

It will be rolled out again by early next year in at least some form. *Indeed, it may already be stealthily beginning as I reported above*. But will be insufficient to end this new bear market for stocks. So that's why I think a perhaps substantial rally in the weeks/few months ahead and the false hopes that will bring will later be overwhelmed afterward by STILL-deflating asset prices, a weaker economy, supply shortages/shocks of food, energy and more, etc.—and lead to lower lows for this bear market (in stocks anyway; not necessarily commodities.)

WORRIED ABOUT AGQ

Hi Chris--Concerned about AGQ. I'm down 20%. Gold is flat. AGQ still worth holding?

As I have pointed out on occasion in the recent few weeks or so, I've been getting slowly impressed anew with precious metals' *relative* performance as opposed to, say, the stock market. The end point of these latest declines (UGL and AGQ are both *flying* on this Monday) was no worse for the most part than back at the dollar's prior peak in June.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London Gold Dealer Runs Out of Bullion as Truss Budget Shocks

- Bullion priced in sterling came close to a record last week
- Brokerages see surge in demand from British retail investors

By Eddie Spence +Follow
October 1, 2022 at 12:30 AM PDT

Follow us at @BloombergUK and on Facebook, and wrap up your day with The Readout newsletter with Allegra Stratton.

When the pound slumped as Kwasi Kwarteng presented his mini-budget, some Britons rushed to the safety of a haven that's recently lost its luster: gold.

Keep in mind the dollar has been the tail wagging these and other dogs. The selling in silver…energy as I discussed last issue…and most other commodities hasn't been about *them* in their own right. Directional and/or momentum-driven traders robotically have had the mindset to sell/short dollar-contrary assets when the greenback recently was surging to 20+-year highs, *period*. No cartel. No "price suppression." No moldy-moldy-man or Martians ruining the lives and portfolios of gold and silver aficionados.

Indeed, this first trading day of Q4 is emblematic of what it will take (one thing, anyway) to produce potentially monster rebounds in PM's and other commodities: a softening of the dollar and—simply *and obviously*—therefore, less/no reason for those above-mentioned carry trades. And by the time these moves in *opposite* directions get established (granted, perhaps not until some weeks/a few months from now) traders will be aggressively buying silver, gold, etc. and shorting/selling dollars.

Much of this big pop *now* is unwinding/short covering, to be sure. **But I think where gold and silver are concerned, the recent craziness in currency markets is a re-emerging factor.** What even Russia's foray into Ukraine, threats of lobbing tactical nukes, etc. couldn't do for the PM's, imploding currencies in some areas and fears of Credit Suisse, China's markets etc. ARE beginning to do again.

Further, as I explained in particular during my September 23 appearance on *The Drew Mariani Show*, the bogging down of the economy now unfolding—combined with stealth and then overt "pivots" by the Fed—will really juice things for gold and silver. *That is probably more a 2023 story before it cranks up in earnest.* **But all together, YES, you should be taking/keeping those sector positions in both UGL and AGQ; and I expect to be adding to them at some point.**

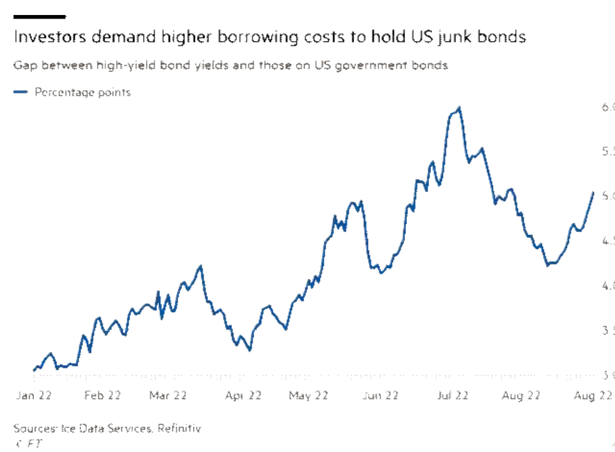
CONFUSED ABOUT SJB RATIONALE

Chris, please help a novice-lightweight investor like me understand why, if the Fed is soon to quit raising interest rates and then probably start lowering them, I would be betting against these kinds of bonds. What economy environment do you see?

In short, I think that what will force the Fed to do this is the onset of 1. A more persistent stagflation, 2. A badly weakening economy, with consumer spending cratering in many areas and 3. Those two things combined causing the loss of many borderline businesses.

Much more than in the wake of the 2008 crash et al, the Fed after the Plannedemic started in early 2020 kept alive any and all manner of zombie companies. That will be a lot harder to do with what's coming. And provided markets *function* properly I don't see the Fed again just carte blanche propping everything up anew.

So I think that the traditional widening of interest rate spreads especially between junk corporate debt (I referred last issue to higher-grade corporates, which will fare *relatively* better) and Treasuries will be back with us as during past prolonged recessions. It was not uncommon in times past for yields on lower-rated bonds to move well up into the double-digits in an *average* recession. So though it will be relatively unexciting compared to other more high-powered ways to trade this trend (**COMING SOON for those interested in our advanced service**) SJB, as I said in adding it, is a simple and I think fairly reliable/less volatile way for anyone to do this via this ETF.



WHAT'S UP WITH GTBP?

Chris - you keep nailing these trades! Anything to say about GTBP, though?. Thought it would be in the newsletter. They just announced their manufacturing timeline…

I caught up with and spent quite a bit of time several weeks ago with GT Biopharma's Executive Chairman and Interim C.E.O. Mike Breen. It was a productive and needed conversation, reaffirming in my mind that—though we rode this thing WAY up and then WAY down together, wondering if there was *any* future for the company—**Breen has it all together in cleaning up the situation he inherited and is getting things back on track.**

The company indeed did on August 30 reaffirm the timeline for making its second generation "lead investigational asset" GTB-3650; see https://www.gtbiopharma.com/news-media/press-releases/detail/256/gt-biopharma-affirms-manufacturing-timeline-for-lead. As Breen explained, the science of this newest generation cancer fighter is superior to GTB-3550, which is essentially being abandoned. *Abandoned also in favor of the newer, better compound is a hefty 50% "financial encumbrance" owing to others upon GTB-3550's commercialization*.

For GTB-3650, as you see in the news release, manufacturer Cytovance Biologics could earn up to a 4.9% stake in GT Biopharma. Likewise, the royalty that will be owed to the University of Minnesota (whose world-renowned Dr. Jeffrey Miller is Consulting Chief Science Officer to the company) will be in the range of 4-7%. *And there are other products in the pipeline as well; I'll go into greater detail on these and more in a coming updated profile on the company a bit later in October.*

At the end of Q2, GTBP had $23.7 million in cash on hand; more than sufficient to carry the company through next year, at the least. With a market cap of only around $55 million at the end of last week, that means the market is valuing potentially game-changing science in fighting cancer more effectively than current practices/drugs can at just over $30 million; an intriguing (if still speculative) risk-reward proposition!

TELECOM STOCKS?—*VERIZON NOW ADDED*

Chris, I remember you once had AT&T as an income pick, which you wisely advocated selling some time back. I have been nibbling lately at it as well as Verizon, the latter of which I think is a better company. Both have gotten clobbered recently. What do you think of both now: T with a yield of just over 7% and VZ a hair under that?

I don't want to unfairly pile onto the downtrodden telecoms; among the sectors which for ages were known as "widow and orphan stocks" that would always be reliable. They certainly aren't the only "safe" or "defensive" types getting killed of late in the across-the-board selling of the recent past but…*damn*.

Another point I made on *The Drew Mariani Show* recently besides the precious metals-related one referred to above was—in answer to one of the callers—**the importance of learning to invest in *needs* and NOT in *wants* in the days ahead of us.** With the legacy telecom companies, they cover both areas; and with AT&T especially, have been decimated by consumers refusing to pay up for their services, especially in entertainment.

The price on the surface of Verizon and that nearby chart have me *at least somewhat* interested. Most anything I have read here and there comparing both of these favors Verizon as the better and more resilient company *these days*. As for the chart, that YAWNING double-gap of late July is an attention-getter to any technician.

But I need to do a bit more homework. As we've both benefitted by and been harmed by both over time (happily, far more of the former) **a "cheap" stock *alone* does not a good investment make**. At *MarketWatch*, Emily Bary just wrapped up the ugliest quarter anyone can remember for telecom/cable companies; see https://www.marketwatch.com/story/at-t-verizon-and-comcast-stocks-just-had-their-worst-quarter-in-two-decades-11664571950?siteid=yhoof2. For Verizon, their one-time undisputed advantage as having the best cell coverage really isn't the case anymore; and they have been bleeding customers to the likes of cheaper T-Mobile, whose coverage post-Sprint merger is every bit as good…*as I can personally attest*.

Despite a drop in net earnings and flat revenues reported back in Q2 that led to that one nasty stutter-step plunge (Q3 results come out later in October) the company since has increased its dividend for the 16th straight year. *And even with the earnings drop, the payout seems to be in no near-term danger, amounting to scarcely half its net earnings.*

On the surface, the magnitude of the selling after the Q2 disappointment was *gross* overkill. Although analysts have trimmed their outlooks going forward, VZ's attrition of revenue is negligible (flat projected into next year) compared to AT&T and its earnings—after a drop to around $5.10/share this year—may tick *up* a bit in 2023 by present estimates. Again, the dividend coverage is more than comfortable.

So YES—I am adding Verizon Communications (NYSE-VZ) to my list of Income-oriented stocks as a BUY. Make no mistake: I don't like *everything* here. But the value is sufficiently compelling; and VZ is a good income vehicle and diversifier as we build up our income-oriented holdings piece by piece.

And another note: ALL of my stocks in the Income-oriented category are now back to a BUY as well, in anticipation of a broader equity markets recovery in the weeks/few months ahead.

FRONTIER, TRADING AND PRIVATE PLACEMENT QUESTIONS

Hello Chris, Hope all is fine your end.

I still have my full position of Frontier Lithium shares (bought at the 1cad private placement). Would you keep, sell, or trim at this current level?

Is it from your standpoint a good idea to purchase now a bit SOXS, 3x inverse etf on the Semiconductors SOX index ? Or would you rather favour other inverse ETFs such as SPXU or SQQQ?

Lastly, are there (will there soon be) any interesting private placements opportunities you would be aware of, given the current macro/econ context (esp. in the mining sector)? It has been a while since your last PP message to the special PP email list.

You apparently missed it, but I did advocate some profit taking back at Frontier's peak in the Spring *for those who were especially top-heavy*. I would not be selling any now, though, notwithstanding that a more substantial bloodbath for equities generally *could* push FL back down toward its recent lows. If I'm correct and there's a greater chance in the near term of *rebounding* stocks/commodities, you really don't want to be selling any (and for that matter, those without a healthy position here should be buying anew/more before it's too late.)

Generally, the pattern has been emerging where the better commodity (especially battery metal, and *most especially* lithium) stocks held up way better in the latest broad market bloodletting than they did mid-year. You see that with both Frontier and piedmont above; *both* of which have also been putting out great individual news that I've been passing along in recent days. **More broadly, the battery metals situation is gaining somewhat more traction with investors thanks to Build Back Better-Lite; this will be done right one day no matter how much Biden et al have screwed things up *now*.**

As for the inverse ETFs, we're a bit past that time for now, I believe; and as you've seen, I am more of a mind to go into the opposite of those inverse ones you cite—as well as, maybe, energy and broader commodity ETFs—sooner rather than later.

On private placements there's been a dearth of them for some months now, given the horrid markets. And that's especially true for mining/exploration-related ones; I and colleagues who have been around doing this as long as I have agree that in 40-plus years (in my case) **I have NEVER seen such disconnect between REAL assets/potential and pitifully puny share prices.** In this recent world, nobody is interested in buying; and no company wants to raise money for the most part unless it has a VERY good reason for doing so at all at current valuations for most everyone. Check out http://oreninc.com/oreninc-index/entry/oreninc-index-down-as-financings-come-to-a-halt for one recent sober assessment of things.

Among the precious few I have seen this year, most have already been taken up by the time the announcements are made: good for the company involved, but not for us! That's generally been because most companies are at least initially restricting offerings to "friends and family" or existing shareholders (that doesn't have to be publicly announced right away.)

That said, I trust you got the notice sent out several days ago on one. I am mulling over another I learned of at the end of last week as well. (**REMINDER**: If you are not on my notification list for private placements and wish to be, let me know.)

OMINECA DOUBLE-BARRELED NEWS

…if you have any integrity you need to get answers about what is going on here with Omineca). Been pumped for years!

Well…alrighty then!

As I have pointed out a few times during the interminable wait for substantive good news out of Omineca (I won't rehash weather, COVID, supply, truckers' strike and other issues at Wingdam over the last two-plus years), I would probably be worried if I *hadn't* known the MacNeill family for some 30-odd years or so. That doesn't mean things can't go wrong nor that everything will be as the company believes. But it *does* mean they get the benefit of the doubt from me unless something fundamentally changes for the worse.

At first glance, I was puzzled (and a little concerned) when I read the news from last Thursday about a second party having been brought in to do the "mining" operation at Wingdam. But having the situation explained to me afterward by President/C.E.O. Tom MacNeill, my worries were addressed. That news (at https://ominecaminingandmetals.com/news/omineca-provides-update-on-placer-gold-recovery-operations-at-wingdam/) that OMM's J.V. partner Lightning Creek had brought in Fortis Mining Engineering and Manufacturing as *their* partner (Omineca's share of things is NOT changed) ***should*** **make up for lost time to this point a great deal.**

Fortis knows the property and engineering; *as Tom reminded me, they oversaw the bulk gold extraction back in 2011.* **As it is, the greatly bolstered equipment and manpower will now allow for 24-hour operations.**

Last Friday, this news was followed up by that of the drilling of lode gold targets commencing nearby Wingdam; see https://ominecaminingandmetals.com/news/ominecas-lode-gold-exploration-drill-program-underway-at-wingdam/. As before, this is the second part of the original Omineca story that Tom is actually the most excited about; and which could by far result in the most "Blue sky" being vindicated.

Here again—as with my comment on GTBP earlier—you'll shortly be reading an updated overall and more detailed profile of Omineca as well. **For present purposes, it *remains* a speculative BUY.**

Don't forget that those of you so inclined can follow my thoughts, focus, occasional news on covered companies AND MORE pretty much *daily* ! ! !

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* On my You Tube channel, at https://www.youtube.com/c/ChrisTemple (MAKE SURE TO *SUBSCRIBE*!)

* Every Friday evening w/ Mickey Fulp on the *Metals, Money and Markets Weekly* at https://www.kitco.com/

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