



THE MARKET MINDSET QUARTERLY



MARKET SNAPSHOT

BY ANDREW O'DONNELL

I think it's safe to say that it has started. Wall Street has tumbled into a bear market, the index sank 3.9% a few days ago, and inflation is getting worse, not better. If there's one thing I've learned in this business, it's that estimating the exact timing of when these things will occur is exceptionally difficult. Of course, it's never a good time for an economic meltdown, but what was obvious to so many of us is just now beginning to trickle down to the masses.

Even the mainstream media is getting fed up with fiction and is beginning to turn its back on Biden and his stories of strong economic data. It's easy to report an increase in employment, revenue, and GDP after you've shut down the world. Let's keep this glaringly obvious fact at the forefront of our minds.

Progressives chose to shutdown the world and now we're feeling the consequence of that decision. In addition to economic consequences, there is a significant death toll associated with the shutdowns. Yep, you read that right; a death toll estimated in the hundreds of thousands over the next few years due to depression, addiction, suicide, stress, and heart attacks. Sadly, things may get worse before they get better.

THE MARKET MINDSET
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In times like these, it's natural to want to point the finger and lay blame. With so much crumbling around us, it's tempting to buy into the conspiracy theories that this may have been preplanned and intentional. At The Market Mindset, we try our best to ignore intent... it's more fun to think about how to resist.

In these uncertain times, what remains unchanged and clearer than ever is that the world's energy transition is in full swing and mining is leading the way. Copper, uranium, lithium, vanadium, nickel, helium, and hydrogen are all at the heart of the world's shift to green and clean.

Oil and gas will also have a banner year; there's a lot of money to be made and it won't be easy to turn on the pipes even if the government wanted to.... they would rather you go without energy than use what they have in the ground and OPEC will gladly raise prices. We cannot stress this enough: it is not because of Putin. We have been talking about this for years and I have not been shy about it. What Putin has done certainly made things far worse, but this situation has been unfolding for some time.

STOCK PICK UPDATES

DESERT MOUNTAIN ENERGY

Desert Mountain Energy (TSX.V: DME). In my opinion, this stock should not see a pullback for any particular reason. The company has announced it's in the midst of a financing, so the stock is trading below \$3. This financing will likely be the last retail/family office funding the company will embark on. I can't speak on DME's behalf but this is my take on it.

From the two interviews we released last week, we know that the company has prepaid a lot of the business. This is a brilliant strategy that reflects effective company and operations management versus attempting to get a bump in stock price. DME understands that supply chains present challenges and inflation is not transitory. If they can pay today what could cost 20% more or higher a year from now, they will do it.



DME DISCOVERED SIGNIFICANT PERCENTAGES OF HELIUM IN THE FIRST FOUR WELLS

State 10-1 : Flow Rate 24,214 MCFGPD @ 7.13 % Helium

State 16-1 : Flow Rate 1,251.2 MCFGPD @ 4.0904% Helium

Figure 9 Global LNG demand outlook

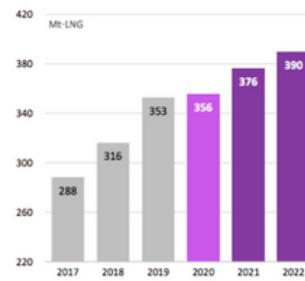
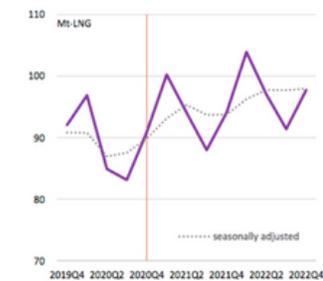


Figure 10 Global LNG demand trend (quarterly)



Oil and Gas is set to have a banner year and there's a lot of money to be made.



I recently sat down with DME President Don Mosher to discuss the world's growing demand for helium and the company's execution strategies for surmounting current industry challenges.

NG ENERGY INTERNATIONAL CORP.

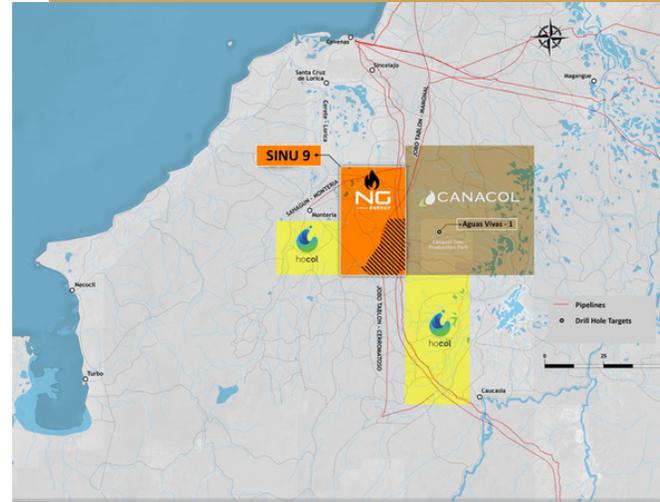
It's been a long time coming, but NG Energy (TSX.V: GASX) is starting to hit milestones: drilling has commenced at the Magico-1 well on the SINU-9 property, and the company has closed several sizeable fully marketed prospectuses. At the same time, it goes without saying that I'm disappointed in the timeline. While delays and pushbacks can be frustrating, it's important to remember the core reasons why this was such an attractive company in the first place.

The upcoming Columbian elections could be worth paying attention to, however sources much more familiar with the country's political landscape remain confident in GASX regardless of the election outcome.

FARADAY COPPER

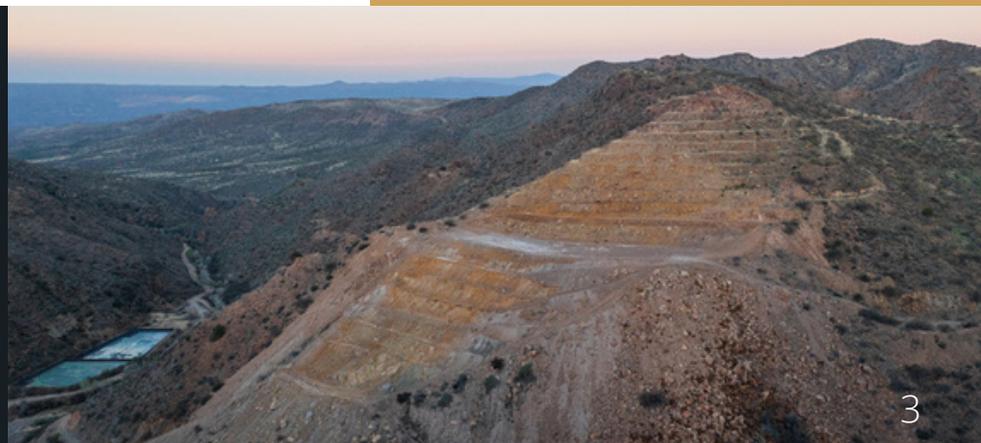
There are no significant updates at the moment for Faraday Copper (OTCM: CPPKF) but we are anxiously awaiting data. Faraday is on a mission to support global electrification through domestically sourced, North American copper. This company's management team has turned out to be first rate and they recently closed an upsized private placement of C\$20 million.

The company also reached another significant milestone and announced the delivery of an initial geological model for the Arizona-based Copper Creek project that will support an updated mineral resource estimate expected later this year. Their stock has seen a pullback, similar to the rest of the market, but the next step will include some tangible results.



GASX has commenced drilling at the Magico-1 well on the SINU-9 property. The well will be drilled to a measured depth (MD) of 8,000 feet in three phases using a 1,500 horsepower hydraulic rig. At least three intervals of interest have been identified and will be tested.

FARADAY ANNOUNCED AN INITIAL GEOLOGICAL MODEL FOR THE ARIZONA-BASED COPPER CREEK PROJECT THAT WILL SUPPORT AN UPDATED MINERAL RESOURCE ESTIMATE EXPECTED LATER THIS YEAR.



QYOU MEDIA

While the market downturn hasn't been kind to QYOU Media (TSX.V: QYOU), there is no denying that the share price is still significantly undervalued. The company continues to expand its network and audience, launch new channels, sign on new advertisers, and grow its Smart TV presence around India.

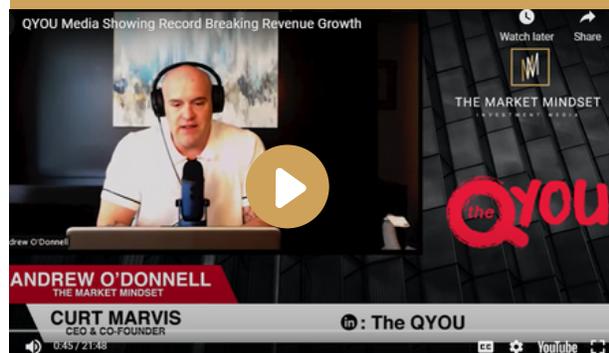
Towards the end of last year, QYOU announced revenues of \$5.7M which represented a year-over-year increase of nearly 500%. QYOU also achieved positive adjusted EBITDA results for both Q India and QYOU USA for the first time in the company's history. There's some hard work ahead regarding potential rollbacks and NASDAQ uplists on the horizon, but our confidence in the company's management team remains steadfast.

ANFIELD ENERGY

Anfield Energy (TSX.V: AEC) is an energy metals exploration, development, and near-term production company that is committed to becoming a top-tier energy-related fuels supplier. They've been putting in the work quietly up until now. There has been a flurry of activity at the company recently from divesting assets, to raising capital, to closing private placements. They raised \$15M and have set themselves up nicely for the next stage. If you have not seen the last couple of interviews we had with Anfield, take a look.

The company has some distinctly unique factors that make it a compelling player in the uranium space. Speaking of which, the whole uranium space seems poised for a breakthrough. I usually shy away from making sweeping predictions but considering the desperate need for clean energy and the new found openness to nuclear from Biden and the Democrats, the sector is looking hopeful. Add in the fact that Russia processes uranium and secures uranium from Kazakhstan, a country that will also likely be curtailed from selling to the West, and we could have a flourishing sector; especially for a company that has their own mill!

ANFIELD HAS SOME DISTINCTLY UNIQUE FACTORS THAT MAKE IT A COMPELLING PLAYER IN THE URANIUM SPACE, WHICH IS POISED FOR A BREAKTHROUGH.



I recently caught up with CEO & Co-Founder of QYOU Media, Curt Marvis, to discuss the company's record-breaking revenue growth.



Check out my latest interview with Corey Davis, CEO of Anfield Energy, where we discuss the company's recent transactions, and the state of the clean energy market.



AMEX EXPLORATION

We were excited to meet up with Victor Cantore, CEO of Canadian gold exploration company [AMEX Exploration](#) (TSX.V: AMX) who walked us through the upcoming drill program. AMEX has big ambitions including a planned 100,000 metres of drilling ahead of them. Right now, they're drilling roughly 10,000 metres a month, making this drill campaign one of the largest and most aggressive in Canada. In other exciting news, the company's 2021 exploration program led to significant expansion and several important new discoveries.

The AMEX stock has pulled back quite a bit, and we're pretty excited about what lies ahead. We'll be catching up with them again after everyone has returned from the PDAC conference. There is a lot happening at the Denise property and we look forward to learning from Victor what we can expect this summer.

VISION LITHIUM

[Vision Lithium](#) (TSX.V: VLI) is a junior explorer focused on exploring and developing high-quality battery mineral assets including lithium and copper in safe jurisdictions, primarily Canada. The company is led by skilled and qualified mineral exploration and business professionals with a deep understanding of the lithium battery materials market. We're excited about this company for several reasons, not the least of which is the fact that the price of lithium is soaring, up 280% since January of last year, and establishing a domestic lithium supply has been likened to the modern-day version of oil security.

Vision Lithium has popped up on our radar and we're currently in talks with them to learn more. They have a sizeable portfolio of projects and just recently acquired a new lithium property in Québec. We're hoping to sit down with them soon as we are armed with questions, but in the meantime, we are particularly excited about two of their projects: Cadillac and Godslith.



AMEX recently hit high-grade and visible gold as part of one of the largest exploration programs in Canada.



We were thrilled to catch up with AMEX CEO Victor Cantore at the latest PDAC conference. Check out the video to learn about some of the company's big results and upcoming plans.



VISION LITHIUM HAS A SIZEABLE PORTFOLIO AND RECENTLY ACQUIRED A NEW LITHIUM PROPERTY IN QUÉBEC. WE'RE PARTICULARLY EXCITED ABOUT TWO OF THEIR PROJECTS: CADILLAC AND GODSLITH.



BATHURST METALS

Bathurst Metals Corp. (TSX.V: BMV) is an exploration-stage company engaged in the acquisition, exploration, and development of mineral properties throughout Nunavut. The company holds a 100% interest in the Turner Lake, TED, McGregor Lake, Speers Lake, Gela Lake and McAvoy Lake Projects. The properties are located within a Tier One Mining Jurisdiction in Canada, in a well-established mining area with significant producers. The territory of Nunavut has conventional environmental laws, no geopolitical risk, and has a proactive and responsive local government.

Earlier in the year, Bathurst had some good news to share and announced final assay results from the summer 2021 field exploration work on the Copper / Nickel / Cobalt / Palladium / Platinum McGregor Lake and Speers Lake properties in western Nunavut. This is a small cap company with a lot of potential to grow in a great jurisdiction.

GOLIATH RESOURCES

Goliath Resources (TSX.V: GOT) is a junior exploration company focused on precious metals in the Golden Triangle and the Abitibi Greenstone Belt in Québec. Their 2021 maiden exploration program yielded exceptional results with 100% of all 24 holes drilled intersecting significant high-grade gold-silver mineralization over 1 km of strike and 1.1 km of down dip extent.

The stock has pulled back quite a bit and it's my perception that many have taken gains from some of the run ups that have occurred. Other than drilling news, there will unlikely be any significant announcements until we get assay results. That being said, this is a tremendously popular company with a critical summer ahead of them. The stock could easily start trading up due to anticipation or gold price movement, but there's not likely to be anything too noteworthy occurring anytime soon. This happens sometimes with mining - people trade cyclically. Assays will likely take an exceptionally long time this year, but we are more than comfortable with where we are in this process.



I sat down with President of Bathurst Metals, Lorne Warner, to learn more about the tremendous potential in Nunavut and to discuss the company's recent assay results from the 2021 exploration program.



We recently caught up with Roger Rosmus, Founder, CEO & Director of Goliath Resources in a special segment of Know Your CEO.

GOLDPLAY MINING

Goldplay Mining Inc. (TSX.V: AUC) is a Canadian junior explorer currently focusing their energy on developing gold, silver, and copper assets in Portugal. They've recently signed a letter of agreement with a Portuguese state-owned mining company in regards to an application submitted for a new exploration concession totaling 137 square kilometres (Monte das Mesas) located in the world-class VMS district Iberian Pyrite Belt.

The company's management team believes that the property boasts ample potential to host significant base and precious metals mineralization. The agreement signing also demonstrates the commitment of the Portuguese government to encourage responsible domestic resource development.

ATLAS SALT

Atlas Salt (TSX.V: SALT) owns 100% of North America's premier undeveloped salt project, the Great Atlantic, strategically located on the coast of Newfoundland. Atlas Salt is currently at the feasibility stage and joins Compass Minerals in being the only two publicly traded salt companies in North America.

With multiple near-term catalysts in a sector that has featured USD \$5.2 billion in acquisitions by private equity since 2020, the company is considered a low-cost disrupter that could produce for decades, operating like a virtual "Salt Factory." As a highly efficient, low-cost, and scalable decades-long producer, the Great Atlantic will significantly reduce reliance on overseas imports. At the helm is President Rowland Howe who has so much industry knowledge and experience, he is widely regarded as "Mr. Salt."

This stock has fought hard and gained in a terrible market. We are more than impressed and hopeful regarding Atlas Salt due to their management, project, and spinoff. We hope to catch up with the management team after the PDAC conference, and in the meantime, be sure to look out for our Salt Report.

**ATLAS SALT'S GREAT ATLANTIC IS
NORTH AMERICA'S PREMIER
UNDEVELOPED SALT PROJECT.**



GOLDPLAY MINING



We sat down with Catalin Kilofliski, President, CEO, Director & Founder of Goldplay Mining to get the latest company news and learn more about how they are in the "right place at the right time."



TSXV: SALT | AtlasSalt.com

VERDE AGRITECH



Verde Agritech (TSX.V: NPK) owns the first Brazilian potash mine in the last 33 years, and in 2018, the company inaugurated its industrial plant to produce potassium fertilizer. Verde is focused on combatting climate change by providing environmentally-sound solutions for crop nutrition, crop protection, and soil improvement. We are definitely interested in Verde again as the company's stock dropped below \$8. We are still enthusiastic about the fertilizer space, though issues in this sector have not yet been resolved even with Nutrien announcing the ramping up of its products.

ARIANNE PHOSPHATE

Arianne Phosphate (TSX.V: DAN) is still focused on advancing their Lac a Paul mining project, one of the most prolific phosphate projects in the world. Any long-term subscribers to our newsletter and content will know that we have President and Director Brian Ostroff on the show, and the stock has seen some volatility. Unfortunately, we've been unable to get any recent updates from the company, but we still own shares.

LITHIUMBANK RESOURCES CORP.

LithiumBank (TSX.V: LBNK) is an exploration and development company focused on direct brine lithium resources in Western Canada, with over 3.2 million acres of potential Direct Lithium Extraction (DLE) amenable assets.

This company has been an unfortunate victim of structural stock market issues. Without discussing value, we see this stock as incredibly attractive with all that it has to offer. Sometimes bad timing is just bad timing, but data expected this summer could turn the ship around quickly. People are getting hit daily with negative investment sentiment, and the few companies that offer substantive news should be rewarded asymmetrically.



We caught up with Director and CEO, Cristiano Veloso, on the latest news from Verde Agritech. This is an exciting story about the largest Brazilian potash mine supplying salinity and chloride-free potassium specialty fertilizers directly to farmers for the same cost as conventional fertilizers.



LithiumBank Resources Founder Gianni Kovacevic shared with us some valuable insights into the company's strategic plan including their intense focus on central Canada.



SILVER HAMMER MINING CORP.

Silver Hammer Mining (CSE: HAMR) has been hit hard in this market and forced to raise money while down at a low level. This is commonplace in the mining sector. However, the current price is not a reflection of the merits of their projects, and we continue to be impressed with the management team and their work thus far. We're currently awaiting more data for each project and are excited to learn the results of this summer's drill program.

Let's not forget Silver Hammer's track record of hitting major milestones including acquiring three high-grade past-producing properties in top-tier jurisdictions, and fast-tracking permitting and drilling at the flagship Silver Strand Project in Idaho. The results also speak for themselves including results at Silver Strand which demonstrated consistent high-grade gold and silver values immediately beneath the mine workings.

CARLYLE COMMODITIES

We recently completed a video with Morgan Good, President & CEO of Carlyle Commodities (CSE: CCC) and learned a lot about what the company is up to. The stock has been punished for lack of news flow. Let us be honest – the company has had a tough time lately. They had been waiting on permits for their Newton project which were recently issued.

In better news, CCC issued a news release updating the NI 43-101 resource calculation at their 100% owned Newton gold-silver property. This is a big win but it will not cause the market to move immediately. That being said, it could create the momentum needed to propel the team forward. We're sure they've been working hard behind the scenes and we will stay tuned to see what happens next as CCC finally gets to build upon this baseline resource.

THAT'S A WRAP

This is a tremendously difficult time. All the overvalued positions except housing have been punished: FAANG, crypto, tech, and aggressive growth stocks. The pessimist in me will be buying more gold, not buying any dip in crypto; although, some crypto will make it through this shift. We are selectively buying energy, strengthening positions in our top three holdings, and comfortably riding out the storm. We have been talking about this reality for some time. It has started.

Don't forget to become a Subscriber to get access to the latest premium content.



Previously unreleased results from Silver Strand demonstrated consistent high-grade gold and silver values immediately beneath the mine workings.



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