



JANUARY 26, 2022

# Market Trend News

REPORTING ON THE MARKETS SINCE 1993

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## DAILY DOW JONES



## Beware The Bear?



**More Volatility Incoming:  
FOMC Rate Decision at 2PM EST.**

**DNG**

### Dynacor Gold Mines

Dynacor Surges Past 2021 Sales Guidance and Boosts Gold Production to Over 100,000 Ounces, a New Yearly Record  
Dynacor Declares January 2022 Increased Monthly Dividend

**AMY**

### American Manganese

American Manganese is a critical metals and technology driven company, focused on lithium-ion recycling using its RecycLiCo™ Patented Process.



INFO

INTERESTING  
INTERVIEWS  
& ARTICLES



**K**itco News: Gold market finally realizes Fed is completely wrong; \$2,000 now on the way



**C**rash the Stock Market or Stop Inflation: The Fed's Dangerous Predicament  
George Gammon



**C**hat with Traders: Playing For Keeps  
Bryn Solomon



Aaron Fifield



Bryn Solomon

**S**prott Money  
Precious Metals Monthly  
Projections - Jan. 2022



## EXPLAINER: A VISUAL INTRODUCTION TO FED TAPERING

### EXPLAINER: WHAT IS FED TAPERING?

In November 2021, the U.S. central bank began tapering its large-scale asset purchases. During the pandemic, these asset purchases expanded by a staggering \$4T to help stimulate economic activity.

But as GDP growth and employment have improved—coupled with rising rates of inflation—the central bank has changed course. Monthly asset purchases have slowed from \$120B to \$90B, otherwise known as **bond tapering**.

#### A Short History of Tapering

Treasuries Mortgage-Backed Securities Federal Agency Debt Securities

Federal Reserve Balance Sheet  
\$8T

May 2013  
Taper Tapering Begins

Dec 2013  
Tapering Begins

March 2020  
Asset Purchases Begin

Nov 2021  
Tapering Begins  
Asset purchases decline from \$120B to \$90B per month by December.

BY: DOROTHY NEUFELD

READ FULL STORY

## RANKED: NUCLEAR POWER PRODUCTION BY COUNTRY



### NUCLEAR POWER BY COUNTRY

Nuclear power made up 4.3% of the global energy mix in 2020, supplying many nations with carbon-free electricity.

Here are the world's nuclear energy powerhouses.

#### % OF GLOBAL NUCLEAR POWER PRODUCTION 2020

52% of the U.S.' carbon-free electricity came from nuclear power in 2020.

3.6%

1.3% Belgium

Nuclear power makes up 70% of France's

BY: GOVIND BHUTADA

READ FULL STORY

## HOW THE TOP CRYPTOCURRENCIES PERFORMED IN 2021

### The Performance of The Top Cryptocurrencies in 2021

Total Crypto Market Cap  
+187.5%

\$3.0T

\$2.2T

The crypto sector had a breakout year, with many of the top coins outperforming bitcoin.

BY: NICCOLO CONTE

READ FULL STORY

## About Dynacor

- An environmentally and socially responsible industrial gold ore processor
- Committed to shareholder returns through monthly dividend stream and stock buyback program
- An alternative gold company investment with a proven and profitable business model
- Engaged in precious metal sales through the processing of ore purchased from the ASM (artisanal small-scale mining) industry
- Environmentally and socially responsible gold sales through PX IMPACT® gold program
- Fine luxury watchmakers pay premiums for certified clean PX IMPACT® gold
- Decades of experience servicing the ASM industry

23 PAGE PRESENTATION

3 YEAR PERFORMANCE REVIEW

DNG NEWS RELEASES

**O**ur featured company is a very profitable TSX listed company focused on gold ore processing in Peru. They have been pouring gold in Peru since 1998.

### 10 Consecutive Years of Profit

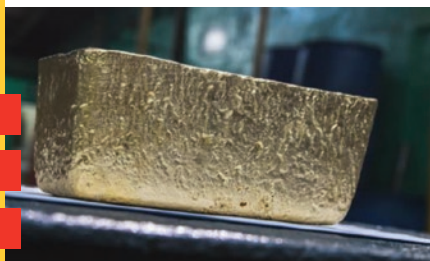
Peru's largest ASM (artisanal small-scale mining) ore purchaser and processor

- Dynacor aims to become the world's leading processor of artisanal, environmentally and socially responsible gold ore
- Plans to leverage 22 plus years of expertise and expand business model globally
- Strategic partnership with Swiss based refiner, PX Precinox | PX GROUP
- \*Strong balance sheet with no debt and US\$13.4 million in cash reserves (as of Q2-2021 report)
- Non-dilutive business model with only 39 million shares outstanding (last equity financing in 2010)

### Financially Solid & Committed to Shareholder Returns

In May 2021, Dynacor declared its 2nd dividend increase by 33%. The dividend policy is a key component to Dynacor's strategy to return cash to shareholders.

Starting in January 2022 the company will be increasing its dividend 25% more to C\$0.10/yr.



MONTREAL, Jan. 19, 2022 — Dynacor Gold Mines Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced its monthly sales of US\$15.8 million (unaudited) (C\$20.2 million) (1) for December 2021, and total annual sales of US\$195.9 million (C\$245.6 million), a 93% year-over-year increase.

The Corporation beat all sales expectations by exceeding initial guidance (released on February 18, 2021) of US\$150 million and revised guidance (released on September 22, 2021) of US\$185-190 million. In 2021, Dynacor also achieved a new record gold production of over 100,000 ounces for the first time in the Corporation's history.

The average selling price of gold per ounce in December was US\$1,789.

#### 5 Years Financial Highlights (in millions USD)

	Q3-2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
<b>Sales</b>	61.9	101.5	102.5	104.7	101.7	91.3
<b>Gross Op Margin</b>	7.9	13.6	13.0	13.2	13.4	12.1
<b>EBITDA</b>	7.2	11.7	10.7	10.5	11.0	9.0
<b>Net Income</b>	3.5	4.3	5.2	4.8	3.8	3.3
<b>EPS (BASIC)</b>	0.09	0.11	0.13	0.12	0.10	0.09
<b>*Dividend per share C\$</b>	0.02	0.06	0.045	0.02	Nil	Nil
<b>Debt</b>	Nil	Nil	3.0	Nil	Nil	5.9

\* In Q4-2021, Dynacor announced that starting January 2022, it will increase its dividend to C\$0.10 per year, a 25% increase



**Symbol: DNG**  
**Exchange: TSX**  
**Shares Outstanding: 39M**

**52 Week High: \$3.29**  
**52 Week Low: \$1.77**  
**Currently: \$3.08**

**US Listing: DNGDF**

**MTNews Start Date: 1-26-2022**



AMY

CORPORATE  
SPONSOR



**AMERICAN**  
MANGANESE INC.

*A Critical Metal Company Focusing on  
Recycling Lithium Ion Electric Vehicle Batteries*

With planned operation start-up in February 2022, American Manganese's 500 kg/day cathode waste RecycLiCo™ plant is poised to become the first hydrometallurgical demonstration facility in North America for lithium-ion battery recycling and upcycling.

Our featured company is a critical metal company focused on the recycling of lithium-ion batteries using their RecycLiCo™ Patented Process. The process offers a closed-loop and environmentally friendly hydrometallurgical solution for the recycling of cathode materials from spent lithium-ion batteries and battery manufacturing scrap. The Company achieves high recovery and purity of materials such as lithium, cobalt, nickel, manganese, and aluminum from cathode chemistries such as NCA (lithium nickel cobalt aluminum oxide), NMC (lithium nickel manganese cobalt oxide), LCO (lithium cobalt oxide), and LMO (lithium manganese oxide). The RecycLiCo™ patented process aims to produce materials as high-quality cathode precursor, that could be directly integrated into the re-manufacturing of battery cathodes using minimal processing steps.

#### Patented Technology & Publications

- The Company holds patents in Canada, US, China and South Africa for production of electrolytic manganese metals from low-grade manganese deposits
- Publication in the peer-reviewed Journal of the Electrochemical Society – Experimental Study on Recycling of Spent Lithium-Ion Battery Cathode Materials

#### Strong Market Fundamentals

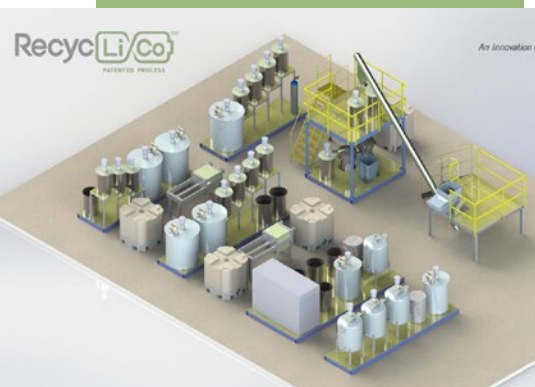
- Closed-loop and sustainable lithium-ion battery recycling process
- Low operating cost (estimated reagent consumption cost of \$1/kg of cathode material processed)
- Low energy consumption & no high heat
- No landfill waste or toxic fumes
- High extraction and purity potential of lithium, nickel, cobalt, manganese, and aluminum

#### Global Opportunity

- Bloomberg New Energy Finance projects that electric vehicles will surpass internal combustion engine vehicle sales before 2040
- Benchmark Minerals Intelligence is tracking 181 Battery Manufacturing Megafactories with over 3,000 GWh of capacity expected in the coming decade
- Proposed phase out of internal combustion vehicles in multiple countries and cities
- New USMCA trade agreement are creating a requirement for advanced batteries to originate from North American for use in future U.S. electric vehicles

#### Battery Minerals are Critical Minerals

- U.S. Government published a Critical Minerals List, with 35 minerals and metals considered critical to the “national economy and national security” and cobalt, lithium, and manganese are included in the list
- Executive Order signed by the President of the United States, declaring a National Emergency to expand domestic mining industry for critical minerals



23 PAGE PRESENTATION

AMY NEWS RELEASES

12-14-21 PROACTIVE INTERVIEW

12-31-21 HOWSTREET INTERVIEW

**RecycLiCo™**  
PATENTED PROCESS

**A Patented Process for  
Recycling Lithium-ion Batteries**

**Making Lithium-ion Last Forever.™**



**Symbol: AMY**  
**Exchange: TSX Venture**  
**Shares Issued: 244.1M**

**52 Week High: \$2.86**  
**52 Week Low: .47**  
**Currently: .73**

**US Listing: AMYZF**

**MTNews Start Date: 01-10-2022**

AMY Chart by TradingView




# RESEARCH

RESEARCH AND  
REPORTS

Use Control + To Zoom

# A FEW OF THE TOP DRILL INTERCEPTS WEEK TO: 01/21 @MINERDECK

## TOP GOLD INTERCEPTS


BY EXPLORERS ON OUR  WATCHLIST: WEEK TO 01/21

Company	Drill Hole ID	Gold (g/t)	Interval (m)	Grade x Width (g-m)
Filo Mining	FSDH054	0.54	1223.5 fr 146	661
Osisko Mining	OSKW211949W14	27.2	17.3 fr 1163	471
Rupert Resources	121158	4.5	97 fr 220	437
New Found Gold	NFGC21401	98.13	3.85 fr 450	378
Thesis Gold	21BNZDD010	49.14	7.42 fr 44	365
Reunion Gold	OKWR21099	6.87	53 fr 35	364
Eskay Mining	TV2167	1.43	238.87 fr 3	342
Sokoman Minerals	MH21342	56.58	5.55 fr 68	314
Fokus Mining	GA2153	0.89	312 fr 621	278
Decade Resources	#12	31.56	7.01 fr 211	221
Nevada King Gold	AT21064	3.35	64.1 fr 3	215
Roscan Gold	RCDD21136	4.66	41 fr 98	191
Scottie Resources	SR21095	37.2	3.71 fr 227	138
Skeena Resources	SK21947	2.14	59.91 fr 45	128
Ranchero Gold	MA2110	4	31.5 fr 75	126
Denarius Silver	LP21007	4.71	20.6 fr 192	97.0
Calibre Mining	GC20020	2.6	37 fr 86	96.6
Vizsla Silver	CS2190	1	90.4 fr 73	90.4
PureGold Mining	PGP03384502	21.1	4 fr 5	84.4
Liberty Gold	LBP473	1.95	41.1 fr 305	80.1

MINER  
DECK

(1) This is not an exhaustive list but a subset of the publicly available results, based on the names we track on our watchlist. (2) The intervals reported here represent core-lengths. See the respective NR's for true width estimates. (3) Where both "cut" & "uncut" assays are provided, we report cut assays. (4) "fr" (from) indicates start of the interval or distance below surface if the former is not reported. (5) Only the best intercept was selected per company.

## TOP SILVER INTERCEPTS

BY COMPANIES ON OUR  WATCHLIST: WEEK TO 01/21

Company	Drill Hole ID	Silver (g/t)	Interval (m)	Grade x Width (g-m)
Filo Mining	FSDH054	18	1223.5 fr 146	22,023
Eskay Mining	TV2167	73.6	238.87 fr 3	17,581
GR Silver Mining	SMI2103	773	18.5 fr 179	14,301
Golden Tag Resources	2160A	40	322.9 fr 598	12,916
Vizsla Silver	CS2190	142	90.4 fr 73	12,837
Decade Resources	#15	1039.95	10.98 fr 152	11,419
AbraSilver Resource	DDH21064	140.2	61 fr 86	8,552
Equity Metals	SQ21048	4032	1.6 fr 50	6,451
Western Alaska Minerals	WPC2109	522	10.5 fr 109	5,481
GoGold Resources	LRGF21099	154.4	28.3 fr 287	4,370

MINER  
DECK

(1) This is not an exhaustive list but a subset of the publicly available results, based on the names we track on our watchlist. (2) The intervals reported here represent core-lengths. See the respective NR's for true width estimates. (3) Where both "cut" & "uncut" assays are provided, we report cut assays. (4) "fr" (from) indicates start of the interval or distance below surface if the former is not reported. (5) Only the best intercept was selected per company.



**TORMONT 50**

**July 5th, 2021 Report**

**HALLGARTEN & COMPANY**  
**Colonial Coal Intl:**  
**Sharks Begin to Circle**

**S**ea borne coking coal  
prices largely stable  
amid quiet market

**Jan. 24: Fastmarkets indices**

Premium hard coking coal, cfr  
Jingtang: **\$405.28 per tonne**  
Hard coking coal, cfr Jingtang:  
**\$361.18 per tonne**  
Premium hard coking coal, fob  
DBCT: **\$445.10 per tonne**  
Hard coking coal, fob DBCT:  
**\$385.17 per tonne**

**C**olonial Coal (CAD TSX-V) closed at \$2.23 yesterday on the TSX Venture Exchange. Along with the broader markets it has been dropping lately. It is still above the \$2.08 swing low from November 3rd of last year but it is trending lower. It is like one of the large accumulators has taken a step back. The \$2.08 price level is key then the next support should be in the \$1.78 area.

Nothing has changed, in fact since our last newsletter, Coking Coal prices are up between \$35/t and \$50/t depending on the grade. I'm being patient and will hold like the other much larger shareholders in this deal who hold millions of shares.

As of January 14th there were 214,430 shares shorted in Colonial Coal. I would imagine this downturn would cause a fair amount of them to cover and lock in their profit. Can you imagine being short a stock that could announce being bought at any time?

The company's 695mt of coking coal is still there, the company is still for sale and the world is not cutting back on steel production.



[Colonial Coal Presentation](#)

[Epstein Research Report](#)

[Canaccord 11/16/2021](#)

**D**urango Resources (DGO TSX-V) has come off its 52 week lows of 3.5 cents (December) to hit a high of 7 cents last week. Durango closed at 6 yesterday with some big offers sitting on the board. It sure seems like there is some kind of effort to move the stock higher. On January 17th the company announced some grab sample results from their Discovery Property in Quebec. Highlights included 1.0m at 9.25 g/t including 0.5m at 14.367 g/t Au. A couple more channel samples were sent for lithium analysis. The company wants to drill the property in the spring so I would expect there will be a financing coming to fund the drill program.

**F**ury (FURY TSX) closed at .84 yesterday and continues to bounce between .80 and .90. The company put out a Corporate and Exploration Update on January 17th.

From the news: "We are extremely pleased with the success we had this past fall in terms of simplifying our story, strengthening our treasury and executing on advancing our two high-grade core projects. We ended the quarter having completed not only a CAD\$5.6m private placement in October, but also having negotiated an important asset sale of our Homestake Ridge project for CAD\$50m to Dolly Varden Silver, which is expected to close in February," stated Tim Clark, CEO of Fury. "At the same time, we demonstrated significant expansion opportunities at Eau Claire in Quebec and Committee Bay in Nunavut highlighted by some of best drill results we have seen to date..."

January 26th: This morning they announced that they identified 15 new targets at their Eau Claire Percival Prospect and will be mobilizing crews to Eau Claire.

[Read The 2022 FURY News](#)



**MTNEWS**

THE GLOSSARY  
AND FINEPRINT

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## Links

### Tradingview

Tradingview is an excellent online charting platform as well as a social network for traders and investors to exchange ideas.

## Glossary

### Diamond Hands

Slang term for an investor who is ready to hold a position for the end goal, despite the potential risk, headwinds and losses.

### Doji Candle

Doji Candles look like a cross because the financial instrument's open and close for the time period are close to equal.

### Fibonacci Retracement (Fib)

These are levels in the chart where support and resistance are likely to occur. The levels are 23.6%, 38.2%, 61.8%, and 78.6%. 50% is often added but is not an official level. The levels are calculated from two points chosen by the user, usually an extreme low and an extreme high.

### FLEM & DHEM

Fixed Loop Electromagnetic and Down Hole Electromagnetic Surveys

### FOMC

The Federal Open Market Committee consists of 12 members and is the U.S. Fed's monetary policymaking body. It is responsible for formulation of a policy designed to promote stable prices and economic growth.

### FOMO

Fear Of Missing Out

### Naked Shorting

It is the illegal practice of shorting stock that is not borrowed.

### Nonfarm Payrolls

Is an official statistic released by the U.S. department of labor, usually on the first Friday of the month. It is a measure of the number of workers in the U.S. excluding farm workers and those employed in private households or non-profit organisations.

### Shorting

Borrowing stock, selling it in the market to hopefully buy it back at a lower price, making profit from the difference in price, and then returning the borrowed stock.

### Short Squeeze

When a company's stock starts to quickly rise because people shorting the stock are trying to cover their losing positions to prevent further loss.

### YOLO

You Only Live Once