



NOVEMBER 25 2025

Market Trend News

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BITCOIN DAILY CHART



Bitcoin bottom or does it go lower?

Bitcoin has experienced a sharp decline in November, falling over 35% from its October high of \$126,250 to around \$80,000 last week. This has erased all 2025 gains, driven by factors like U.S. government shut-down liquidity drains, stalled ETF inflows, and broader risk-off sentiment.

Coindesk Articles:

Nov 24th: [Crypto Markets Today: Fear Dominates as Altcoins Lag, Bitcoin Tests Key Levels](#)
Nov 22nd: [Bitcoin Greed & Fear Index Shows Extreme Pessimism, Tactical Bottom May Be Near: Analyst](#)
Nov 21st: [Crypto Bulls See \\$1.7B Liquidations as Bitcoin Swiftly Nears \\$80K](#)

Michael Saylor's Strategy (formerly MicroStrategy) continued its aggressive buying spree in November 2025, adding thousands of BTC despite the downturn. Holdings now exceed 649,000 BTC (over 3% of total supply), funded by stock sales and notes, with an average purchase price of ~\$74,433.

Currently, polymarkets has the Federal Reserve cutting by another .25% at a [86% probability](#). If they drop rates, it should put further pressure on the US dollar, resulting in gold and silver continuing to run to higher highs. It would most likely be positive for bitcoin also.

Have a great week!

11/21/2025: [MetalQuest Mining Positions Itself for District-Scale Growth in Ontario's High-Impact Ring of Fire, James Bay Lowlands, Northern Ontario, Canada]

MEDIA

INTERESTING
INTERVIEWS
& ARTICLES



Chat With Traders
Prop Goes the Trader ·
Michael Katz

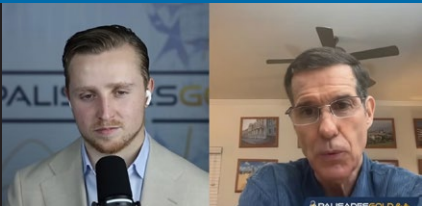
PROP
GOES THE
TRADER



Soar Financially
The Strongest Signal for Gold
in 20 Years | John Forwood



Palisades Gold Radio
Don Durrett: How To Pick
10-Baggers, Why \$6000 Gold is
"Fairly Easy" & \$150 Silver



Daniela Cambone Show
"This Will Be The Best Run
Of Your Life": Frank Giustra on
Gold's Final, Explosive Phase



RANKED: THE MOST VALUABLE STARTUPS OF 2025

MOST VALUABLE STARTUPS OF 2025

All of these startups reached
unicorn status in 2025,
meaning a valuation of
over \$1 billion USD.



BY: MARCUS LU

READ FULL STORY

VISUALIZING ALL OF THE WORLD'S DATA CENTERS IN 2025

The World's Data Centers

As of November 2025



BY: MARCUS LU

READ FULL STORY

VISUALIZING THE STATE OF WORLD DEBT IN 2025

Government Debt AROUND THE WORLD IN 2025

The debt-to-GDP ratio measures a country's
debt in comparison to its economic output,
offering insight into its ability to repay its debt.

General Government Gross Debt (% of GDP)
General government gross debt is the sum of
financial liabilities at all levels (central, state,
and local) before subtracting assets.

Regions' Debt to GDP
North America: 120%
Asia & Pacific: 94%
South America: 82%
Europe: 78%
Africa: 64%
Middle East: 43%



BY: DOROTHY NEUFELD

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MEDIA

INTERESTING
INTERVIEWS
& ARTICLES

Sprott

November 6th, 2025

**The Debasement
Trade Broadens Across
Precious Metals**

Paul Wong



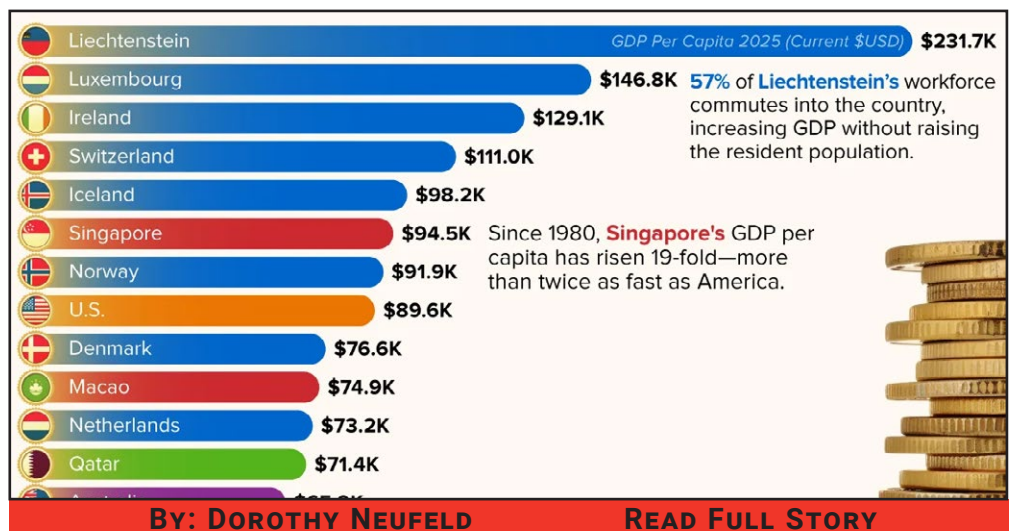
MAPPED: WHICH COUNTRIES HOLD THE MOST GOLD RESERVES?



VISUALIZING FUTURE SOLAR POWER CAPACITY BY COUNTRY



RANKED: THE WORLD'S WEALTHIEST NATIONS IN 2025



THE KEY TO KING GLOBAL'S
POTENTIAL**What is a VMS Deposit?**

Volcanogenic Massive Sulfide (VMS) deposits represent significant mineral systems that typically contain copper, gold, silver, and other metals. King Global's Silver Cord Project is targeting VMS-style mineralization in the historically productive Black Canyon Mining District.

The project shows key VMS potential indicators as highlighted in the company documents:

- Precambrian Geology present in Black Canyon belt
- Iron & Rhyolite Tuffs providing optimal VMS environment
- Magnetic Signatures confirmed by 2023 UAV survey
- Copper Anomalies identified in soil sampling
- Strategic Location on trend with Kay Mine deposit.

King Global's VMS Advantage

The Black Canyon Project shows all the classic hallmarks of a major VMS district:

- **Optimal Geological Setting:** Located in the Black Canyon belt with the right Precambrian geology
- **Proven Production History:** Multiple past-producing mines in the district
- **Technical Indicators:** Presence of iron formations and rhyolite tuffs—textbook VMS indicators
- **Geophysical Signatures:** VTEM and 3D-IP surveys reveal disrupted magnetic signatures typical of VMS systems

This compelling geological setting, combined with King Global's methodical exploration approach, positions the company to potentially unlock a major VMS discovery with district-scale potential.

King Global Ventures Inc. (CSE: KING | OTCQB: KGLDF | FSE: 5LM0) is a growth-oriented exploration company focused on the acquisition, exploration and development of precious and base metal properties. Led by an experienced management team with a strong track record of success, King Global is well-positioned to create value for shareholders through its portfolio of prospective projects, including the flagship Black Canyon VMS project located in the renowned mining jurisdiction of Yavapai County, Arizona.

1) Prime Location**America's Copper Heartland**

King Global's Black Canyon Project lies at the heart of one of North America's most productive copper terrains. Here's why location matters:

- **Strategic Positioning:** Just 100 kilometers north of Phoenix, Arizona—America's #1 copper-producing state
- **Historical Production:** 15 former producing mines within the property package
- **District Potential:** 60 vein-hosted base and precious metal mines within 150 km radius
- **Infrastructure Advantage:** Excellent accessibility via major highways, plus proximity to power, water, and skilled labor
- **Favorable Jurisdiction:** Arizona ranks among the top mining-friendly jurisdictions globally with established permitting processes

The Black Canyon Project encompasses 213 contiguous mining claims covering 3,800 acres of consolidated VMS terrain. The project sits within the same geological trend as successful VMS deposits, including Arizona Metals' Kay Mine, demonstrating the district's potential for significant copper-gold-silver mineralization.

2) Technical Validation**Modern Science Meets Historical Production**

King Global is applying cutting-edge exploration techniques to unlock the full potential of a historically productive district:

- **Comprehensive VTEM Survey:** Completed 660 line KM survey over the entire project area, revealing multiple high-priority targets
- **Advanced 3D-IP Survey:** 2024 survey revealed significant mineralization potential beyond historical workings
- **Geological Confirmation:** Technical work has confirmed key VMS indicators, including:
 - Precambrian Geology present in Black Canyon belt
 - Iron & Rhyolite Tuffs providing optimal VMS environment
 - Magnetic Signatures confirmed by 2023 UAV survey
 - Copper Anomalies identified in soil sampling

The Howard Copper Mine acquisition further strengthens King Global's position, bringing a historically productive asset (100,000 tons at 3-5% copper) into the company's growing portfolio. Recent geophysical surveys indicate extensive exploration potential beyond the historical workings.

3) Clear Path to Development**Methodical Execution**

King Global has outlined a clear, staged approach to value creation:

- **Current Program:** USD \$1.4 million drill program completed Howard Copper Mine
- **Near-Term Catalysts:** Planning 2,500-meter diamond drilling campaign Silver Cord
- **Strategic Expansion:** Option to earn 65% interest through structured investment
- **Disciplined Approach:** Exploration dollars focused directly on advancing the Howard Copper Mine, Silver Cord and Iron Horse Project

This methodical approach ensures efficient capital allocation and a steady stream of news flow as the company progresses through its development milestones.

The Changing Political Landscape for Copper

As copper transitions from merely an industrial metal to a strategic asset, government policy is increasingly supportive of domestic production:

- **Strategic Designation:** Copper is being repositioned as a strategic resource critical to energy security and national defense
- **Permitting Acceleration:** Executive orders have been signed to fast-track the development of critical minerals, with copper featured prominently
- **Financial Incentives:** New policy frameworks providing tax credits and funding support for domestic copper exploration and production
- **Trade Protection:** Potential implementation of tariffs on copper imports to boost domestic production



KING**CORPORATE
SPONSOR****KING GLOBAL
VENTURES****CURRENT ACTIVITIES**

- Recently finished a USD \$1.4 million drilling program at Howard Copper Mine
- Planning a 2,500-meter diamond drilling campaign, Silver Cord Mine
- Completed comprehensive 660 line KM VTEM Survey over entire project
- Conducted 3D-IP survey in 2024 revealing significant mineralization potential
- Finished adding 1000 acres to land package based on VTEM results

STRATEGIC APPROACH

- Option to earn 65% interest through structured investment
- Mapping each of the 15 former mines with precision
- Running advanced geochemical & geophysical surveys across the property
- Securing permits needed for targeted drilling via comprehensive environmental impact assessment
- Preparing for modern drill programs

Q3 12 PAGE PRESENTATION**KING NEWS RELEASES**

This dramatic shift in copper's political importance creates an unprecedented opportunity for companies with U.S.-based copper assets—exactly where King Global is strategically positioned.

**4) Strong Financial Position
Ready to Execute**

King Global combines a strong balance sheet with a shareholder-friendly capital structure:

- **Solid Cash Position:** \$5.3 million capital raise recently completed
- **Near-Term Catalysts:** Market capitalization of \$20 Million
- **Growth Potential:** Currently trading at \$0.50-0.60 per share
- **Insider Alignment:** Management controls over 60% of shares
- **Long-Term Commitment:** No insider sales since company inception

This financial positioning gives King Global the runway to execute its exploration strategy without near-term dilution, allowing shareholders to capture the full upside potential of exploration success.

**5) Experienced Leadership
A Team That Delivers**

King Global is led by a seasoned team with a track record of success across capital markets and resource development:

- Robert Dzisiak - CEO: Extensive capital markets experience with a proven track record of growing organizations and managing IIROC member firms
- Ben Hudye - Chairman: Significant business development success including founding Zenith Bank & Trust
- Technical Advisory Team: Ensures strategic project development with deep geological expertise

- Legacy of Excellence: Building on the wisdom of veteran prospectors like Steve Karolyi, whose methodical approach to exploration informs King Global's strategy today

This combination of capital markets expertise and technical knowledge provides King Global with the leadership necessary to advance its projects effectively while creating shareholder value.

The Timing Opportunity

Several near-term catalysts make now the ideal time to consider King Global Ventures:

Exploration Results Pending

Results from the current 2500 metre drilling program at the historic Howard Copper Mine expected late May 2025

Drilling Campaign Launch

Upcoming 2,500-meter diamond drilling program, Silver Cord Project

Magnetic Surveys

Howard Copper Mine and Iron Horse Project

Expanding Asset Base

Ongoing evaluation of additional strategic acquisitions

Market Awareness Growing

Increasing investor focus on U.S.-based copper projects

As King Global advances through each phase of exploration, the company is building something substantial—a thoroughly explored, well-understood Silver-Gold-Copper projects in one of North America's most productive mining regions.



Symbol: KING
Exchange: CSE
Shares Issued: 42.2M

52 Week High: .96
52 Week Low: .28
CSE Close: .52

US Listing: KGLDF

KING Chart by TradingView

RESEARCH

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MINING HUB

Top Gold Drilling Highlights

News	Date	Company	Project	Au (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/20/2025	Lundin Gold Inc. 107.76  3.58 (3.44%)	Fruta Del Norte	491.62	40.6	5.2	2556 Au total 	\$26.01B	Ecuador
	11/18/2025	Lion One Metals Limited 0.26  0.005 (1.96%)	Tuvatu	728.56	64.4	0.7	510 Au total 	\$104.74M	Fiji
	11/19/2025	DPM Metals Inc. 33.74  0.13 (0.39%)	Chelopech	7.42*	590.7	68.3	507 AuEq total 	\$917.44M	Bulgaria
	11/17/2025	Onyx Gold Corp. 1.37 0.00 (0.00%)	Munro-Croesus	2.30	78	208	478 Au total 	\$97.40M	Ontario, Canada
	11/19/2025	Strickland Metals Limited \$0.18  0.00 (-1.67%) 6.1M	Rogozna	1.90*	387.5	224	426 AuEq total 	\$400.44M	Serbia
	11/17/2025	Southern Cross Gold Consolidated Ltd 6.21  -0.18 (-2.82%)	Sunday Creek	34.60*	604.82	9.2	318 AuEq total 	\$965.59M	Victoria, Australia

Top Silver Drilling Highlights

Use Control + To Zoom

Click on Company for News

News	Date	Company	Project	Ag (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/18/2025	Silver Mines Limited \$0.16  0.00 (-7.43%) 5.9M	Bowdens	275*	75	116	31900 AgEq total 	\$347.06M	New South Wales, Australia
	11/19/2025	Eloro Resources Ltd. 1.34  0.02 (1.52%)	Iska Iska	87.93*	33.3	238.5	20971 AgEq total 	\$144.51M	Bolivia
	11/17/2025	Silver North Resources Ltd 0.27  0.005 (1.89%)	Haldane	896*	249.9	13.15	11782 AgEq total 	\$20.20M	Yukon, Canada
	11/19/2025	Sun Silver Limited \$0.98  0.00 (-6.22%) 918K	Maverick Springs	105*	178.92	102.14	10725 AgEq total 	\$129.87M	Nevada, United States
	11/18/2025	Australian Gold And Copper Ltd \$0.18  0.00 (-2.78%) 129K	South Cobar	174*	31	33	5742 AgEq total 	\$47.12M	New South Wales, Australia
	11/17/2025	Equity Metals Corporation 0.195  0.005 (2.63%)	Silver Queen	910*	450	1.7	1547 AgEq total 	\$38.38M	British Columbia, Canada
	11/19/2025	Silverco Mining Ltd. 5.10  0.15 (3.03%)	Cusi	425*	320.9	3.4	1445 AgEq total 	\$293.71M	Mexico
	11/19/2025	GR Silver Mining Ltd. 0.25  0.005 (2.04%)	San Marcial	124	300.7	9.6	1190 Ag total 	\$108.15M	Mexico
	11/19/2025	Kootenay Silver Inc. 1.32 0.00 (0.00%)	Columba	10	234	101	1010 Ag total 	\$112.54M	Mexico

Top Uranium Drilling Highlights

News	Date	Company	Project	U3O8 (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/20/2025	ATHA Energy Corp. 0.60 0.00 (0.00%)	Angilak	0.53	426.3	13.6	7.2 U3O8 total 	\$178.88M	Nunavut, Canada

Equivalency values are provided by news release and are not verified by Junior Mining Hub. Drilling results are not true width, but core length. "From" is represented by the top of interval, or vertical depth reported in the news release. Please click the news release link to confirm values (these are not guaranteed) and gain additional context. Junior Mining Hub does not provide investment advice or instructions, products or services. It is essential that you should not rely solely on the information contained on the platform, including information shared by other users of the platform and services. Click here to see our complete [Terms of Use](#) and [Privacy Policy](#) Agreements.

Top Copper Drilling Highlights

News	Date	Company	Project	Cu (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/18/2025	Pacific Ridge Exploration Ltd. 0.22 0.015 (7.32%)	Kliyul	0.56*	2.7	489.8	274 CuEq total 	\$12.74M	British Columbia, Canada
	11/20/2025	Osisko Metals Incorporated 0.46 -0.01 (-2.13%)	Gaspe	1.52*	376.5	138	210 CuEq total 	\$280.57M	Québec, Canada
	11/19/2025	Cannindah Resources Limited \$0.06 0.00 (-11.76%) 491K	Mt Cannindah	1.16*	30	120	139 CuEq total 	\$61.89M	Queensland, Australia
	11/20/2025	Abitibi Metals Corp. 0.41 0.01 (2.50%)	B26	6.93*	976.5	19.5	135 CuEq total 	\$63.46M	Québec, Canada
	11/17/2025	True North Copper Limited \$0.41 0.00 (-3.57%) 242K	Mt Oxide	1.77	134	59	104 Cu total 	\$51.59M	Queensland, Australia
	11/18/2025	Intrepid Metals Corp. 0.35 -0.01 (-2.78%)	Corral Copper	0.36*	27.5	228.3	82 CuEq total 	\$21.31M	Arizona, United States
	11/19/2025	QMiner Limited \$0.06 0.00 (0.00%) 770K	Develin Creek	2.20*	137	34	75 CuEq total 	\$32.04M	Queensland, Australia
	11/17/2025	Northisle Copper and Gold Inc. 2.05 0.14 (7.33%)	North Island	0.77*	264	93	72 CuEq total 	\$598.20M	British Columbia, Canada
	11/19/2025	Northwest Copper Corp. 0.275 0.005 (1.85%)	Kwanika-Stardust	0.75*	47	80	60 CuEq total 	\$71.63M	British Columbia, Canada
	11/18/2025	Alma Metals Limited \$0.01 0.00 (0.00%) 2.5M	Briggs	0.26	9	222	58 Cu total 	\$11.14M	Queensland, Australia

Top Lithium Drilling Highlights

Use Control + To Zoom

Click on Company for News

News	Date	Company	Project	Li2O (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/17/2025	Brunswick Exploration Inc. 0.145 -0.02 (-12.12%)	Anatacau	1.31	30.3	120.7	158 Li2O total 	\$35.86M	Québec, Canada
	11/18/2025	Wildcat Resources Limited \$0.26 0.00 (-7.27%) 9.3M	Bolt Cutter	1.65	90	12	20 Li2O total 	\$342.32M	Western Australia, Australia

Top TREO Drilling Highlights

News	Date	Company	Project	TREO (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	11/18/2025	Neotech Metals Corp. 0.225 0.01 (4.65%)	TREO	3.39	36	2	6.8 TREO total 	\$17.52M	British Columbia, Canada
	11/17/2025	Magnetite Mines Limited \$0.06 0.00 (-3.45%) 173K	Ironback Hill	0.10	10	24	2.5 TREO total 	\$10.42M	South Australia, Australia
	11/19/2025	Ausmon Resources Limited \$0.00 0.00 (0.00%) 13K	Parrakie	0.05	17	3	0.15 TREO total 	\$3.94M	South Australia, Australia
	11/19/2025	Kaili Resources Limited \$0.17 0.00 (-12.82%) 236K	Limestone Coast	0.01	8	1	0.01 TREO total 	\$25.06M	South Australia, Australia

About MetalQuest Mining

Metal Quest Mining (MQM) owns a 100% of the Lac Oteluk Iron Ore Project (**a Critical Metal Project**) and is further looking **to develop one of the largest Iron ore projects in North America.**

Lac Oteluk is located in Quebec's Labrador Trough and is approximately 165 km by air northwest of the Town of Schefferville, and 1200 km northeast of Montreal by air. Given the size and scope of the Lac Oteluk Project, management are working with several international engineering companies familiar with the project to create a go-forward development plan. Management has accumulated a vast amount of technical data as approximately **+\$120 million has been expended on the project to date including resource studies and a 2015 Feasibility Study.** In December 2023, MQM signed an agreement with the Naskapi First Nation addressing the future development of the property.

Management is continuing to develop its in-house Iron ore database to enable the Company to **secure an Option/Joint Venture partner from the Iron ore industry.**

The **Company owns position in shares and warrants of Canadian Copper (CCI)** and 2 NSR royalties totaling 1% in the Murray Brook Project, a PEA Stage Zinc-Polymetallic Deposit, situated in the famous Bathurst Mining District, New Brunswick, Eastern Canada. Canadian Copper Inc (CCI) has the right to purchase half of a 0.33% royalty for \$1 million dollars and must pay MQM a pre- production cash payment of \$1 million after the project goes into production.

KEY FINANCIALS (CAD – November 2025)

Share Price	\$0.21
Issued & Outstanding	34.31M
Options	3.5M
Market Cap	\$7.2M

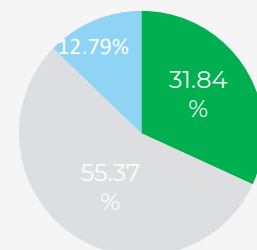
MANAGEMENT & DIRECTORS

Harry Barr	Chairman & CEO
Robert Guanzon	Chief Financial Officer
Charlotte Brown	Corporate Secretary
Gary Moore	Director
Gordon Chunnnett	Director
Faraz Rasheed	Business Development

SHAREHOLDERS

- Management
- New Age Metals
- Retail (~2000)

*Values approximated



MetalQuestMining.com

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ONE OF THE LARGEST IRON ORE PROJECTS IN THE WORLD, LOCATED IN QUEBEC'S LABRADOR TROUGH

- MQM owns 100% of 306 claims in the block shown on right
- **Historical +20-billion-ton resource**
- +\$120 million has been spent on the Project, including a Feasibility Study done in 2015 and several resource calculations.
- Located in Nunavik, Northern Quebec, 165 km by air from Schefferville
- **Historic NI 43-101 mineral resource statement and technical report, dated 31st October 2013.**
- **Canadian, Quebec and Newfoundland and Labrador Governments deemed Iron Ore a critical metal in 2024**

NEXT STEPS

- Follow up on the GAP Analysis conducted by AtkinsRealis on the 2015 Historic Feasibility Study
- Continued participation with First Nation partners and local stakeholders.
- **Introduce the Project to potential iron focused Option/JV partners with the objective to fund further development.**
- MQM is expanding into **Ring of Fire, Northern Ontario**, evaluating multiple property acquisitions **to pursue district-scale growth in this high-impact critical-mineral region.**



Lac Otehluk vs Other Regional and International Major Iron Ore Mines



IS \$5,200 GOLD & \$72 SILVER IMMINENT?

The past month's consolidation in precious metals has formed multiple triangle patterns, which indicate another powerful surge likely ahead.

BY: JESSE COLOMBO
NOVEMBER 20, 2025

THEBUBBLEBUBBLE.SUBSTACK.COM

Precious metals and mining stocks have pulled back from their mid-October highs and have been consolidating, and many investors are growing concerned and frustrated as a result, but I want to share an exciting prospect I am watching that may be forming right now. It turns out there is a good chance that, contrary to being a negative development, this period of consolidation is just a brief pause before another surge similar to what we saw in September and early October. If that is indeed the case, we could credibly see gold surge to \$5,200 and silver to \$72 within the next couple of months, so let's get started looking at this exciting thesis.

Let's first look at gold. Now that we are about a month into its consolidation, it appears to be forming a triangle pattern. When this type of pattern develops during a strong rally, it often acts as a continuation pattern, indicating that upon breaking out, gold is likely to make a move similar in size and direction to the one that led into the formation. This presents a very exciting and lucrative opportunity assuming the pattern is confirmed, which I will cover in more detail shortly.

Triangle patterns in gold are nothing new, as we've seen over the past year. If the current formation is indeed a triangle, it would be the third such pattern to appear during this period, with the previous two leading to explosive gains. I identified and wrote about both the [Winter 2024](#) and [Summer 2025](#) triangles in this newsletter, and many of my subscribers, along with myself, profited significantly from those moves.

These successes have contributed immensely to the credibility and growth of this newsletter. There is now a strong possibility that another triangle is forming, and if that is the case, it should signal yet another price surge. I certainly hope it does, but confirmation is still needed, as I will discuss next.



As a technical analyst, I am a big stickler about having confirmation in multiple forms to be extra certain that a move is for real rather than a false breakout. The confirmation I am looking for is, first, a powerful and decisive breakout from the triangle pattern on strong volume, and second, a decisive close above the \$4,400 resistance level that formed at the mid-October peak.

The reason I am also holding out for a close above that resistance is that horizontal resistance levels and breakouts above them carry much more weight than breakouts from diagonal resistance levels such as the one on the triangle pattern. It is also worth noting the significance of the \$4,400 resistance level, as that is the level I identified all the way back [on August 4th](#) as the target for the coming rally, and gold ended up hitting that level on the nose.

Interestingly, there's an effective way to estimate how far gold is likely to rally once it breaks out of its current triangle pattern. It involves a principle in technical analysis known as the measured move. This technique projects a potential price target based on the size of the prior move and often proves to be remarkably accurate.

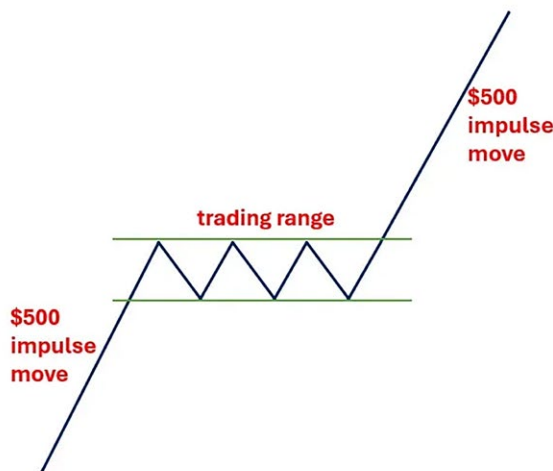
I created the diagram below to illustrate how measured moves work. It begins with an initial impulse move, such as the \$500 advance shown in the example. After that surge, the market or asset pauses to consolidate its gains. This consolidation phase can take various forms, such as a sideways trading range or a triangle pattern.

Once the consolidation is complete, the asset breaks out and resumes its rally, typically rising by an amount equal to the initial move. In this case, that would be another \$500. It's a straightforward concept, but a powerful one.

Now let's take a look at the current triangle pattern forming in gold and estimate, using the measured move principle, how high it is likely to rise once it breaks out. The move leading into the pattern was \$1,000, and the projected breakout point based on the triangle is \$4,200. By adding the \$1,000 move to the breakout point, we get a target of \$5,200, which is roughly 28% higher than the current price. Such a move in gold, especially on top of its prior gains this year, would supercharge the overall precious metals and mining sector.



How Measured Moves Work



If \$5,200 gold sounds unrealistic or overly ambitious, it's worth noting that this is also completely in line with the projections shared by major banks including [Goldman Sachs](#), [Bank of America](#), [HSBC](#), and [Société Générale](#). In addition, JPMorgan CEO Jamie Dimon, who is not even a precious metals aficionado, [recently said](#) that gold "could easily go to \$5,000 or \$10,000 in environments like this."

In addition, as I recently explained in a [detailed report](#), gold's current secular bull market, despite its strong gains over the past couple of years, is still in its early stages and has many years remaining based on comparisons with previous secular bull markets.



Next, let's take a look at silver, which is forming a triangle pattern of its own, specifically an [ascending triangle](#). This is not surprising given the close correlation and relationship between gold and silver, and I would expect a breakout in gold to be accompanied by a breakout in silver. The \$54 resistance level marks the top of silver's ascending triangle, so I am looking for a decisive, high-volume close above that level to confirm this thesis.

As with gold, we can estimate how high silver is likely to rise using the measured move principle. The move leading into the triangle was \$18 per ounce, and the top of the triangle is at \$54. Adding these together gives us a price target of \$72, which represents a solid 43% gain from the current level.



That gain is entirely feasible given [how undervalued](#) silver is in real terms and [compared to its performance](#) in previous secular bull markets, as I explained in recent reports. In addition, if gold rallies to \$5,200 in an upcoming breakout, that would support a move in silver to \$72 as well.



It's not just gold and silver that are forming triangle patterns, but platinum group metals (PGMs) as well. Here, you can see platinum's triangle pattern, which points to a target of \$2,100 upon breakout, representing a solid 38% gain from the current level.

Read my recent report to learn about the bullish case for platinum.



Palladium is also forming its own triangle pattern, which gives a projected price target of \$2,040, representing a 47% gain from today's price.

Read my [recent report](#) to learn about the bullish case for palladium.



If precious metals surge, it is reasonable to expect that mining stocks will follow suit, and indeed, triangle patterns are forming in the popular gold and silver ETFs. This scenario also aligns closely with the bullish report on gold and silver miners that I published just a few days ago, which I consider a must-read.

The flagship gold mining stock ETF, GDX, has a price target of \$110, which is 51% higher than its current level:



The GDXJ Junior Gold Miners ETF has a price target of \$148, representing a 58% gain from its current price:



The SIL Silver Miners ETF has a price target of \$109, which is 68% higher than its current price:



And finally, the SILJ Junior Silver Miners ETF has a price target of \$36, which is a 68% gain from the current price:

Now I want to discuss one of the main factors I see driving the next leg of the precious metals bull market higher: the accelerating rotation of capital out of the overvalued and bloated U.S. stock market and into precious metals and mining stocks.

To truly understand capital rotation and the dynamic between stocks and gold, which are essentially competing asset classes, it is helpful to examine the long-term chart of the Dow-to-gold ratio. This ratio is calculated by dividing the Dow Jones Industrial Average (DJIA) by the price of gold. I focus on the Dow because it provides the longest historical data, but the same analysis can be applied to other stock indices, including international ones such as Japan's Nikkei and the UK's FTSE 100.



The Dow-to-gold ratio chart I've created below spans all the way back to the early 1940s, using 3-month bars and a logarithmic price scale. When the ratio is rising, it indicates that stocks are outperforming gold; when it's falling, gold is outperforming stocks. This chart is a powerful tool because it respects trendlines remarkably well—so much so that when the ratio breaks a key trendline, it signals the beginning of a new capital rotation era.

Stocks outperformed gold during several major periods: from the 1930s to the late 1960s amid the post-World War II economic boom, during the powerful bull market from 1982 to 2000, and again from 2012 to 2024 following the Great Recession. Conversely, gold outperformed stocks during the stagflationary years of the late 1960s through the early 1980s, and again in the dot-com bust era from the early 2000s to the early 2010s.

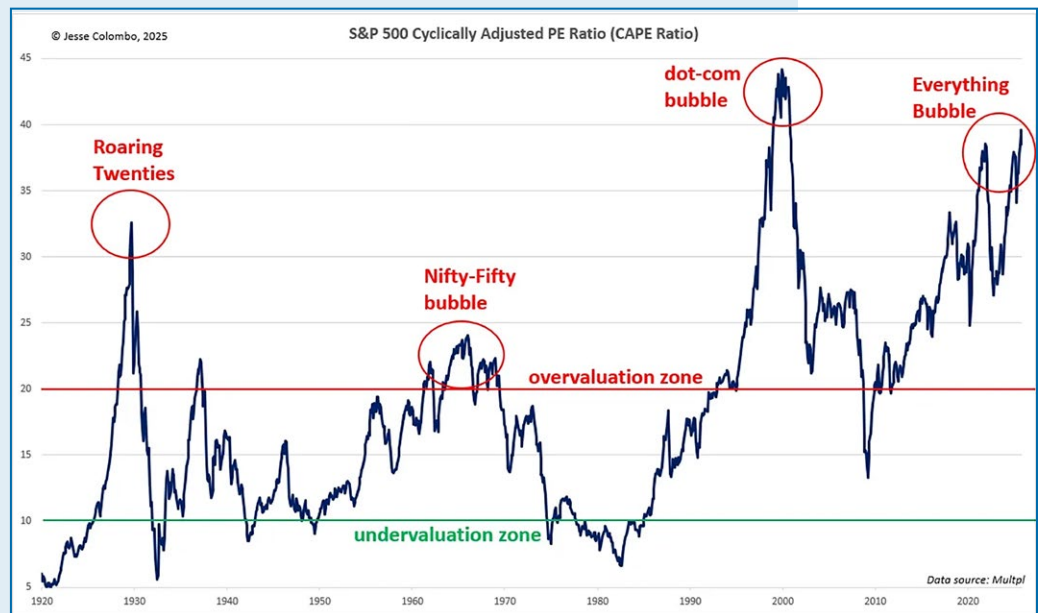
Notably, a new era has begun in early 2024, when the Dow-to-gold ratio broke the uptrend line that began in 2012. This breakdown signals a major shift, with a powerful wave of capital flowing out of stocks and into gold, pushing gold much higher from here and lifting silver along with it. It is also important to note that these capital rotation cycles typically last 10 to 15 years. This means we are still in the early innings of a precious metals bull market and at the beginning of a prolonged period of underperformance for stocks.



The rotation of capital out of stocks and into precious metals and miners has much further to go, as the stock market is dangerously overvalued and primed for a mean reversion that will result in a powerful bear market.

One of the clearest signs of this excessive valuation is the S&P 500's cyclically adjusted price-to-earnings (CAPE) ratio, which compares the current price of the S&P 500 to its average earnings over the past 10 years. Historically, when this metric reaches extreme levels (20 and higher), sharp market declines soon follow.

As the CAPE chart below shows, the U.S. stock market is currently more overvalued than it was in 1929 before the stock market crash and the Great Depression. That is not a good sign for what lies ahead, at least for the mainstream stock market.



In addition to the accelerating capital rotation from stocks into precious metals, a similar trend is unfolding with Bitcoin and other cryptocurrencies, which have taken a significant hit recently. The chart below shows the Bitcoin-to-gold ratio, which formed a double top pattern between 2021 and 2024 and has now broken below a three-year-old uptrend line.

This indicates that crypto is now underperforming precious metals, signaling the beginning of a flood of capital out of the once-hyped crypto space and into sound money, which, assuming it continues, would mark a rare return to financial sanity.

To better understand why I am skeptical of Bitcoin and the broader crypto arena, I recommend reading this report.



To summarize, while many investors have been quick to grow frustrated or worried about precious metals and miners following their brief consolidation, as typically happens, the reality is that they may be setting up for another powerful surge similar to what we saw earlier this fall.

If that turns out to be the case, it would be a stellar outcome, and based on the measured move principle, gold is likely to reach \$5,200 and silver \$72 within just a couple of months. This scenario is not far-fetched, as it aligns with the expectations of several major banks. Of course, this is not a firm prediction on my part until we see clear confirmation, as I explained in this report. Until then, I will continue to keep you updated on what I'm seeing.

In the meantime, I recommend reading the following related reports:

[Why Gold's Bull Market Is Still Young](#)

[Gold Isn't Going Up, Your Money Is Just Losing Value](#)

[Is Silver About to Crash Like in 1980 & 2011?](#)

[Why Silver's Bull Market Is Still Young](#)

[The Bullish Case For Gold & Silver Miners](#)

[The Bullish Case For Platinum](#)

[The Bullish Case For Palladium](#)

[24 Reasons Why I Don't Believe in Bitcoin & Crypto](#)

If you've enjoyed this report or have any questions, comments, or thoughts, please give this post a like and share your thoughts in the comments below—I'd love to start a conversation and hear your perspective.

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LUNDIN GOLD DRILLS 491.62 G/T AU OVER 5.20M; EXPLORATION CONFIRMS LARGER MINERALIZED SYSTEMS AT BOTH FDNS AND FDN EAST

Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) ("Lundin Gold" or the "Company") announces strong results from its conversion and near-mine exploration drilling programs at its 100% owned Fruta del Norte ("FDN") gold mine in southeast Ecuador. The Company has completed the 2025 conversion program at Fruta del Norte South ("FDNS") on a portion of the existing Inferred Mineral Resource, advancing engineering studies toward an initial Mineral Reserve estimate in early 2026. In addition, exploration drilling continues to return strong results at FDNS and FDN East, confirming larger mineralized systems and providing confidence in their potential for future growth. Highlights from drilling programs at FDNS and FDN East are outlined below, with detailed results provided in Appendix 1.

Jamie Beck, President and CEO, commented, *"I'm pleased to report outstanding results from our 2025 programs, which continue to demonstrate the significant potential around Fruta del Norte. At FDNS, the conversion program achieved the highest-grade intercept ever drilled, a major milestone as we advance toward an initial Mineral Reserve estimate early next year—less than two years since discovery. Exploration drilling also confirms that FDNS is a larger mineralized system and now, FDN East emerges as a new epithermal vein deposit near existing infrastructure, offering meaningful upside. Based on these successes as well as the results on the emerging porphyries, we expanded our 2025 drilling program to a minimum of 120,000 metres with 17 rigs, the largest program ever undertaken on the FDN land package."*

FDNS Conversion Program Drilling Highlights (not true widths):

- Drill hole FDN-C25-305 intersected 491.62 grams per tonne ("g/t") of gold ("Au") over 5.20m from 40.60m, including:
 - 2,286 g/t Au over 1.10m
- Drill hole FDN-C25-260 intersected 41.46 g/t Au over 6.30m from 59.60m, including:
 - 469.0 g/t Au over 0.50m
- Drill hole FDN-C25-261 intersected 22.76 g/t Au over 10.50m from 80.0m, including:
 - 83.38 g/t Au over 1.95m
- Drill hole FDN-C25-259 intersected 33.71 g/t Au over 6.30m from 38.90m, including:
 - 485.0 g/t Au over 0.40m

Drill results confirmed the gold mineralization with several outstanding intercepts and defined new mineralized zones within the main vein system. The 2025 conversion program targeted a portion of the existing Inferred Mineral Resource. Engineering studies and mine design are well advanced to support an initial Mineral Reserve estimate in Q1 2026 as well as inclusion into FDN's long term mine plan.

FDNS Exploration Program Drilling Highlights (not true widths):

- Drill hole UGE-S-25-338 intersected 23.23 g/t Au over 7.70m from 51.35m, including:
 - 329.0 g/t Au over 0.40m
- Drill hole FDN-C25-325 intersected 55.78 g/t Au over 3.15m from 283.45m, including:
 - 256.0 g/t Au over 0.65m



"If you don't know who you are, the stock market is an expensive place to find out."

– Adam Smith

Metals/Crypto Prices

CEO.CA	Price	1 Week	YTD
Gold	\$4,073.20	-0.27%	56.26%
Silver	\$50.84	0.30%	75.67%
Copper	\$5.02	-0.79%	26.13%
CAD/USD	\$0.71	0.00%	2.19%
Bitcoin	\$89,522.43	-4.93%	-4.18%
Ethereum	\$2,942.70	-4.83%	-11.70%

*Metal and cryptocurrency data as of 4:00pm ET yesterday.

In Today's Briefing

Gold

The \$4k line remains a battleground for the precious metal. Last week, it hovered at the edge of escape velocity only to rediscover gravity. Again. The grind continues.



Nothing's changed. The fundamentals remain as compelling as ever. Central-bank buying, a potent catalyst during the metal's impressive run, shows no signs of slowing - [China added 15 tons to gold reserve in September: Goldman](#).

Analysts including Lina Thomas estimated that central banks globally bought 64 tons of the precious metal in September, more than tripling from the month before. The buying spree is likely continuing in November, according to Goldman.

Goldman Sachs analysts: "We continue to see elevated central bank gold accumulation as a multi-year trend, as central banks diversify their reserves to hedge geopolitical and financial risks," the analysts said in a note Monday. "We maintain our assumption of average monthly central bank buying of 80 tons" in the fourth quarter of 2026.

Tomorrow's (Thursday's) jobs report from the Labor Department might offer some clarity re the potential for a rate cut when the Fed meets next month. And on that note, Wednesday's Fed Minutes: [Fed sees continued jobs weakness but inflation worries rise, members have "strongly differing views" on December – Fed Minutes](#).

All of the voting members agreed that monetary policy "was not on a preset course and would be informed by a wide range of incoming data, the evolving economic outlook, and the balance of risks."

Lithium

Lithium prices in China surged earlier this week after the chairman of a major Chinese producer, Ganfeng Lithium Group, forecast demand growth in the 30% to 40% range - [Lithium surges in China after Ganfeng chairman predicts 2026 demand boom](#).

The most-traded lithium carbonate contract on the Guangzhou Futures Exchange rose 9% to close to an upper limit at 95,200 yuan (\$13,401.28) per metric ton, its highest since June 2024.

Chinese billionaire and founder of Ganfeng Lithium, Li Liangbin, said demand growth could drive the lithium carbonate price to as high as 200,000 yuan per ton.

News out of China's [Contemporary Amperex Technology Ltd](#) (CATL)—the delayed reopening of its flagship Jianxiawo lithium mine in Jiangxi Province—is also supporting the battery metal.

Reuters previous reported that CATL continued to tap external supplies of lithium ore to make lithium carbonate in November as the Jianxiawo mine remained closed.

CATL is the world's largest producer of EV batteries, BTW.

Lithium stocks caught a bid. China's [Ganfeng Lithium](#) rose 7.50%, [Chengxin Lithium](#) was up 10%, and [Tianqi Lithium](#) pushed nearly 10% higher in the immediate wake of Liangbin's bullish forecast.



Closer to home, some familiar names are also pushing higher, including [Sigma Lithium](#) (TSXV: SGML), which briefly tested and then blew through stiff resistance at \$11.00... like a hot knife through butter (chart below).



Elsewhere in the lithium arena, this: [Rio Tinto puts Jadar lithium project on backburner](#).

On Thursday, Bloomberg reported that Rio intends to place the near \$3 billion project into “care and maintenance,” citing an internal memo that was later confirmed by a company spokesperson.

This move essentially ends Rio’s two-decade-long quest to tap into one of the world’s largest lithium resources. The company had estimated that Jadar could produce 58,000 tonnes of refined battery-grade lithium carbonate per year, starting as early as 2027.

The mining behemoth did not respond to [MINING.COM](#)’s request for comment.



General Mining Sector News

Denison Bulks Up Project Pipeline With Skyharbour JV Deals

[Denison Mines](#) (TSX:DML) inked a deal with [Skyharbour Resources](#) (TSXV:SYH) earlier this week that will create four joint ventures from the junior’s [Russell Lake property](#)—JVs that’ll give Denison the option to raise its ownership over time - [Skyharbour Enters into Major Strategic Agreement with Denison Mines to Form Four New Joint Ventures at Russell Lake; Combined Project Consideration of up to \\$61.5 Million](#).

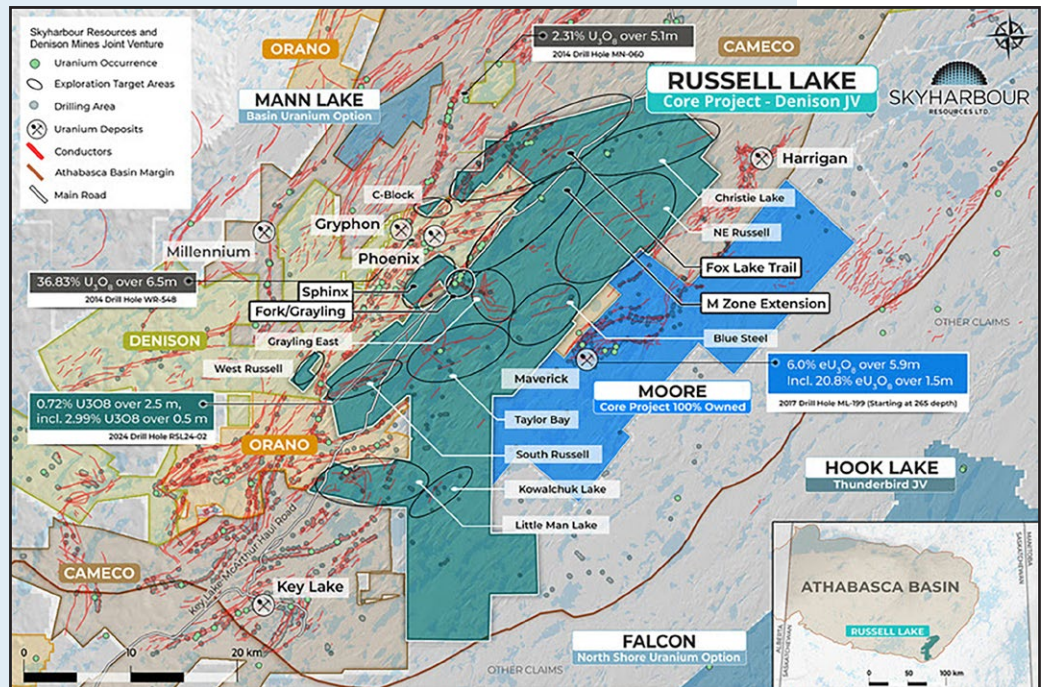
The JV areas lie adjacent to Denison’s flagship Wheeler River development project, which boasts 56.3 million pounds U3O8 M&I grading 46.0% U3O8 in its subsurface stratum.

The four JVs will include Russell Lake, Getty East, Wheeler North, and the [Wheeler River](#) Inlier Claims, of which Skyharbour will retain initial ownership interests of 80%, 70%, 51%, and 30%, respectively.

Link to the map [here](#).

Denison can then earn up to a 70% interest in the Wheeler North and Getty East properties through option agreements. The technical savvy of both companies—top-shelf exploration and development minds—will be deployed to unlock potential high-grade U3O8 discoveries in these subsurface layers; discoveries that are notoriously difficult to find (high-grade unconformity-type U3O8 deposits come with small geological footprints).

Additional highlights of the JV deal, as per the guts of this Nov. 18 press release:



- Strategic Agreement represents combined total project consideration of up to CAD \$61.5 million consisting of cash or share payments to Skyharbour totalling up to \$21.5 million (including \$18.0 million before year end) plus expenditures totalling up to \$40.0 million for Denison to acquire between a 20% and 70% ownership interest over seven years in the claims making up Russell, with Skyharbour owning the remaining interests.
- Denison, a leading uranium mining company with a market capitalization of over \$3 billion, is developing the Wheeler River Project (“Wheeler River”), which shares a 55 kilometre border with Russell. Denison is an existing, large corporate shareholder of Skyharbour and now joins the Company as a strategic, active, funding partner at Russell.
- Denison has committed to a minimum of \$4 million in exploration expenditures over the first two years at Wheeler North and Getty East combined, as well as agreeing to fund to maintain its pro-rata 20% participation interest in the RL claims through 2029 up until such time that total exploration expenditures on the property reach \$10 million.
- Skyharbour to remain operator with an 80% ownership interest at the RL claims comprising over 53,192 hectares of the original 73,314 hectare Russell Lake Project. The Company will also act as operator during the first earn-in at Getty East with Denison sole funding the exploration in order to fulfill the earn-in option criteria.
- Skyharbour to benefit with a substantial financial commitment from Denison before year end to help fund its uranium exploration and corporate activities through 2026. The Company will also generate revenue from its operator fee at the McGowan Lake exploration camp at the Project.
- Skyharbour will continue to directly advance its high-grade Moore Uranium project as well as the RL claims at Russell, while partner companies fund exploration at some of the Company’s other projects.

David Cates, President and CEO of Denison: “As Denison nears receipt of final regulatory approvals for the Phoenix In-Situ Recovery mine proposed for our flagship Wheeler River property, we are also making measured investments in our project pipeline – including our next development assets and high-potential exploration properties. Given its proximity to Wheeler River, Denison has had an interest in adding Russell to our property portfolio for much of my nearly two decades with the Company. This transaction achieves that objective by providing Denison with the opportunity to lead and participate in exploration efforts across four newly created joint ventures, which are designed to drive collaboration between Denison and Skyharbour’s technical teams. We are excited to build on our long-standing relationship with Skyharbour and accelerate the evaluation of this exceptional package of highly prospective ground.”

Equinox Finds A New Gear At Valentine

[Equinox Gold](#) (TSX: EQX) recently reported commercial production at its [Valentine Gold Mine](#) in Newfoundland & Labrador - [Equinox Gold Achieves Commercial Production at Valentine Gold Mine, Driving Canadian Gold Production Growth into 2026](#).

According to Darren Hall, CEO of Equinox, Valentine's process plant averaged 5,451 tonnes per day (tpd), representing 80% of (nameplate) capacity of 6,850 tpd. Gold recoveries averaged over 93% on lower-grade commissioning feed of 1.2 g/t Au.



CEO Hall: "Valentine is expected to deliver into the higher end of our Q4 production range of 15,000 to 30,000 ounces of gold. With the ramp-up firmly on track, I anticipate Valentine will reach nameplate capacity by Q2 2026, resulting in 150,000 to 200,000 ounces of gold produced in 2026. Concurrently we are advancing Phase 2 studies that could increase mill throughput to 5 million tonnes per year, doubling the current nameplate capacity, and up from 4 million tonnes in the 2022 feasibility study."

Valentine's P&P reserve base currently stands at 2.7 million ozs at a grade of 1.62 g/t gold (M&I resources, exclusive of reserves = 1.33 million ozs @ 1.45 g/t gold).

Short Seller Takes Bullish Aim at Snowline

Muddy Waters' founder Carson Block, perhaps best known for his bold short-selling campaigns, told an audience at the Sohn London Investment Conference on Wednesday that he had taken a long position in [Snowline Gold](#) (TSXV:SGD), believing the company is undervalued and represents an obvious takeover target for a resource-hungry predator - [Muddy Waters Capital's Carson Block makes rare long call in Canadian miner Snowline Gold](#).

Snowline's wholly-owned [Rogue Project](#) in Canada's Yukon boasts a resource base that currently stands at 204 Mt at 1.21 g/t Au for 7.94 million ounces (M&I) and 45 Mt at 0.62 g/t Au for 0.89 million ozs (Inferred).

"This is one of the few assets globally that can move the needle for a mid- or large-cap gold miner," Block's presentation materials stated, calling the firm "an elephant."



The bullish lean triggered a flurry of activity in SGD common during Wednesday's session...

Wild West Volatility

On Friday, Nov. 14, [Kirkstone Metals](#) (TSXV:KSM) halted its stock shortly after the session opened when its shares went into a tailspin, on low volume. The losses during that brief flurry of activity were nothing short of brutal—the illiquid nature of the stock playing a role.

On Monday, the company issued the following press release and subsequently lifted the halt: [Kirkstone Metals Confirms No Undisclosed Material Information and Announces Engagement of CiBiDi Corp.](#)

Quoting the Nov. 17 press release:

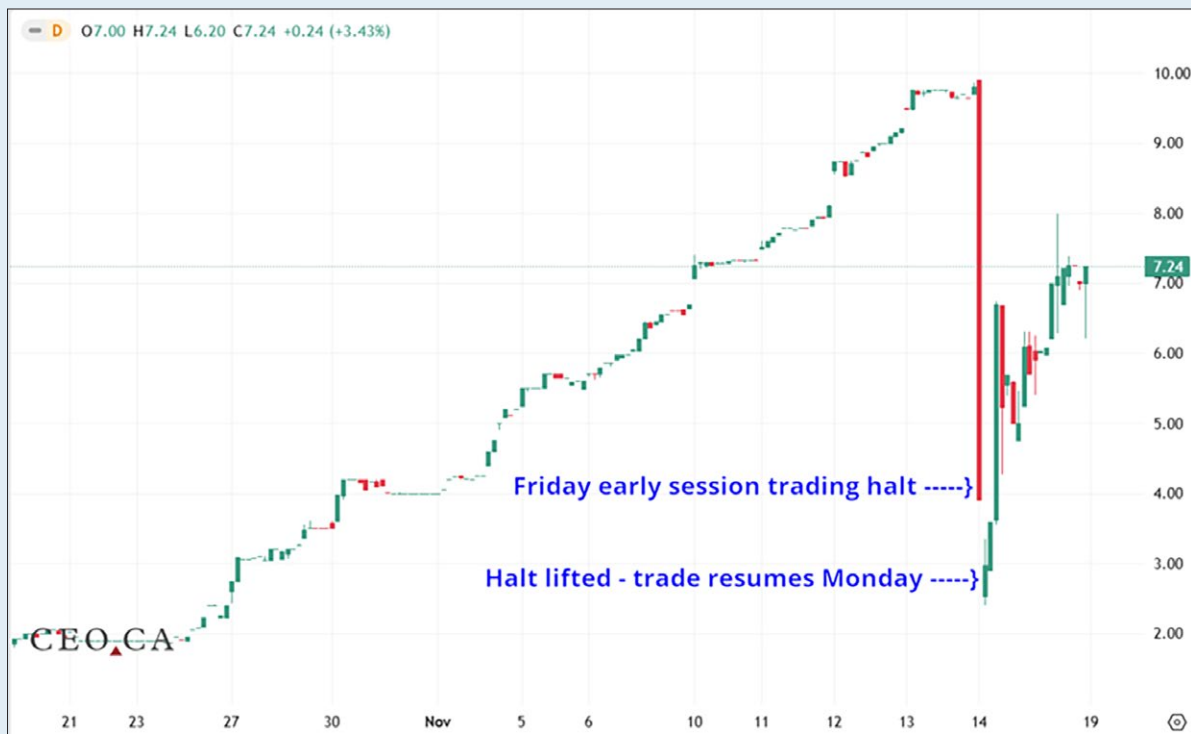
Kirkstone Metals wishes to confirm, at the request of the Canadian Investment Regulatory Organization (CIRO), that the Company is not aware of any undisclosed material information concerning the affairs of the Company that would account for the recent trading activity in the Company's shares.

The Company is not aware of any reason for the recent market volatility and confirms at this time that all material information relating to its business and operations has been publicly disclosed in accordance with applicable securities laws and stock-exchange requirements.

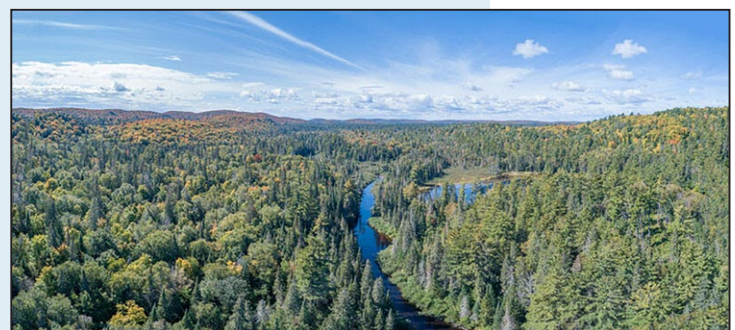
The stock has clawed back much of its lost ground since the halt was lifted. On Wednesday, Nov. 19, the stock closed with a 17.4% gain at \$8.50.

Wild West... The stock traded as low as \$0.65 only a few weeks back. Note last Friday's \$10 high and Monday's \$2.40 low (NnGulp).

A 30-minute, 1-month intraday KSM snapshot.



Kirkstone's flagship asset is its [Gorilla Lake Property](#) located in the northern region of Saskatchewan's Athabasca Basin. *Comprising 6,949.90 hectares, the property lies within the Carswell meteorite impact structure, an area known for its significant uranium potential.*



And briefly...

Onyx Tags Solid Hit At Munro-Croesus

[Onyx Gold](#) (ONYX.V), a spinout from HighGold Mining ([taken over by Contango over a year ago](#)), delivered a banner hit from the Argus North Zone at its wholly-owned [Munro-Croesus Project](#) in the Timmins region of Ontario - [Onyx Gold Expands Argus North Discovery Footprint - 208 m of 2.3 g/t Au, Including 25 m of 5.2 g/t Au](#).

208 meters of 2.3 g/t Au, starting at 78 meters depth (inc 25 meters of 5.2 g/t Au), is a solid hit. Super solid. A one-year ONYX snapshot....



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Hits of the Week

Gold Fields (NYSE:GFI) says developing the Windfall gold project in Quebec still makes sense even though it may cost more than double a 2022 estimate. The company expects capital expenditure to be in a range of C\$1.7-C\$1.9 billion (\$1.21-\$1.35 billion) — reflecting a more comprehensive plan — up from a C\$790 million projection three years ago. The Johannesburg-based miner bought the project from Osisko Mining last year for C\$2.2 billion (\$1.6 billion). “We went into this investment fully with our eyes open,” CEO Mike Fraser said on a Nov. 13 conference call about third-quarter operations. “On a fundamental value basis, given the asset, where it was, and the expansion potential, it will still be a good deal.” Windfall, Canada’s second-largest undeveloped gold mine by value, could produce 3.2 million oz. over a 10-year life at average annual output of 306,000 oz., according to a 2022 feasibility study. It shows an after-tax net present value (at a 5% discount rate) of C\$1.2 billion, at a base case gold price of \$1,600 per oz., and a 34% internal rate of return - [Gold Fields doubles down on growth with expanded Windfall project](#)

US activist hedge fund Elliott Management has accumulated a large stake in Barrick Mining (TSX:ABX) amid speculation that the Canadian-based gold-copper miner may undergo major changes, the Financial Times [reported on Tuesday](#). It follows a [Reuters report last week](#) which revealed the Barrick board is considering splitting the company into two separate entities, one focused on the “safer” North American assets and the other on mines across the “riskier” Africa and Asian regions. According to FT, citing its sources, those at Elliot are “encouraged” by this potential breakup of Barrick. The idea of a spinoff — along with possible asset sales — had been brought up by analysts since the [sudden departure](#) of chief executive Mark Bristow in late September. [Bloomberg reported last month](#) that rival Newmont (NYSE:NEM) had mulled a potential deal to gain control of its prized Nevada gold assets. A split into two would essentially revert the modern-day Barrick that was created in 2019 through its acquisition of Randgold - [Elliot built large stake in Barrick: report](#)

Freeport McMoRan (NYSE:FCX) says it plans to restore large-scale production at Indonesia’s Grasberg minerals district from the second quarter of 2026, following a fatal incident that halted operations earlier this year. On Sept. 8, a catastrophic mudslide released 800,000 metric tons of wet material into Grasberg’s Block Cave underground mine, resulting in the death of seven workers. Since then, Freeport has declared force majeure and completed an investigation into the incident, the details of which are yet to be disclosed. Remediation activities are currently being advanced to prepare for a phased restart and ramp-up of the Grasberg Block Cave underground mine beginning in Q2 2026, the US copper mining giant said in a press release on Tuesday - [Freeport plans to restore large-scale production at Grasberg in Q2 2026](#)

MP Materials (NYSE: MP) has teamed up with the US Department of War (DoW) to form a joint venture in Saudi Arabia with Maaden, the kingdom’s flagship mining company, to build a rare earth refinery. Shares of the company rose. The formation of this joint venture represents “a pivotal step toward rebalancing the global rare earth supply chain and aligns with US economic and national security interests,” MP said in a press release Wednesday. The company is currently the only fully integrated producer of rare earth materials in the US, with operations centered around its Mountain Pass mine and processing facility in California and magnet production site in Texas. The joint venture announcement comes a day after Saudi Crown Prince Mohammed bin Salman pledged to invest \$1 trillion in the US, further deepening the commercial ties between the two nations - [MP Materials soars on Saudi Arabia rare earth joint venture](#)

A Vancouver group on Thursday delivered a petition with more than 6,000 signatures urging Pan American Silver (NYSE, TSX: PAAS) to respect the Xinka Indigenous people’s decision against restarting the Escobal silver mine in Guatemala. “This is not the first time Canadian allies have had to come in person to the company’s headquarters to ensure Pan American Silver cannot ignore the message from the Xinka people,” activist Angus Wong said in a release Thursday. “The Xinka People have said no to the mine and to characterize the process as a negotiation of any kind is untrue.” The company told [MINING.COM](#) sister publication The Northern Miner it would not comment beyond the current government-led consultation under International Labour Organization Convention 169 (ILO 169). The company advised the individuals delivering the petition that it could arrange a meeting at a mutually convenient time, according to spokesperson Siren Fisekci - [Indigenous group says ‘no’ to Pan American’s Escobal mine in Guatemala](#)

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TSX-V: CAD

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NEWS RELEASE**COLONIAL COAL PROVIDES CORPORATE AND ANNUAL GENERAL MEETING UPDATES**

Vancouver, B.C., Canada – November 10, 2025 – Colonial Coal International Corp. (TSXV: CAD) (the “**Company**” or “**Colonial Coal**”) is pleased to report on the following.

Corporate Update

Colonial Coal reports that discussions with several interested parties have recently accelerated, such that the same are expected to be meeting with the Company over the coming weeks. Such discussions involve various proposed strategic relationships respecting the Company and its core assets; the particulars of certain of which the Company is hopeful will result in enhanced shareholder value for Colonial Coal. The Company will continue to keep its shareholders and the market apprised of any material information that becomes available in connection with any of the same.

Annual General Meeting

The Company confirms that it has now completed the mailing of its meeting materials in connection with its annual general meeting scheduled for December 10, 2025 (the “**Meeting**”).

Meeting Date, Location and Purposes

The Meeting will be held on December 10, 2025 at 9:00 a.m. (Vancouver time) at the offices of McMillan LLP, located at Suite 1500, 1055 West Georgia Street, Vancouver British Columbia, for the following purposes:

1. Financial Statements and Auditor’s Report: to receive the audited consolidated financial statements of the Company for the financial year ended July 31, 2025 and the auditor’s report thereon;
2. Election of Directors: to elect directors for the ensuing year;
3. Appointment of Auditor: to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration;

CAD

EDITOR'S
WATCHLIST

JULY 2025 PRESENTATION

CEO.CA CAD FORUM

Colonial Coal (CAD TSX Venture) closed down .02 to \$1.85 (CX2) yesterday, which is up .29 since our last newsletter. The company's stock hit \$1.98 last week after they released an update which wasn't very widely disseminated. I've provided the first page of the news on the previous page. It mainly concerned the annual general meeting on Dec. 10th but everyone keyed in on the opening corporate update paragraph (I highlighted it in yellow).

Colonial Coal never puts out news except for the required filings. Many people thought this paragraph was significant and that there is a light at the end of the tunnel for a sale of the company.

Canada has not declared metallurgical coal a critical mineral but the United States has very recently put it on their list.

Prime Minister Carney has been off on trips to secure trade deals and it appears India may be back in favour. [[Carney says Canada and India can be 'reliable trading partners'](#)] The question I have is what would happen if India or China wanted to buy Colonial Coal? With ~695 mt in the ground and probably a lot more than that with more drilling, would they allow a sale to a foreign country?

I think the next few months will be very interesting. I'm holding on to my position and hoping some more information comes out at the annual meeting.



MTNEWS**THE GLOSSARY
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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 policy making 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