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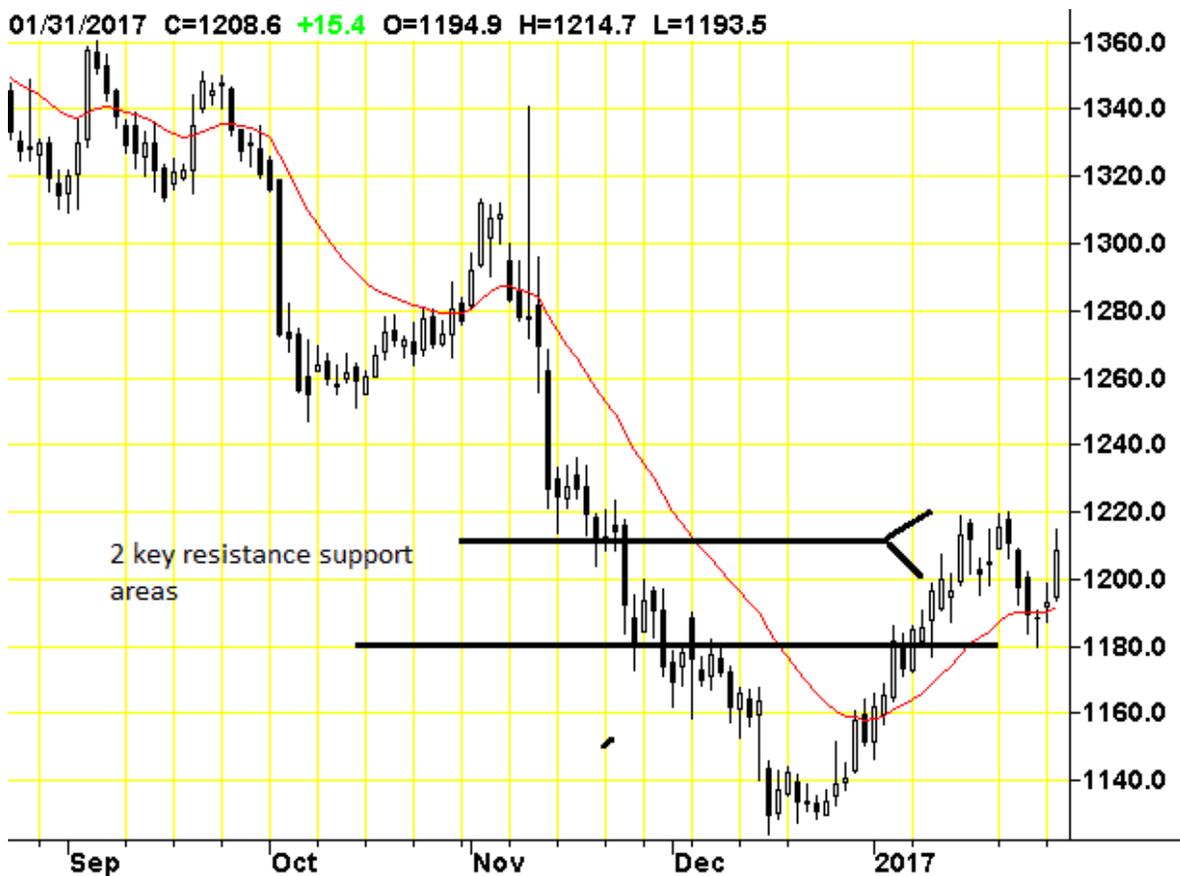
Yearly subscription US\$249

Know when to hold-em!  
 Know when to fold-em!  
 Know where to set stops!  
 Know when to run!  
 Never count your portfolio  
 Until the sells are done..

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The junior mining market has improved and after a hiatus for several years I commented a couple times that I wanted to add more of the junior explores back on the list. It is good to have a dozen or so of these to help manage risk. A good measure of the juniors is the TSX Venture Index. It bottomed in 2016 around 480 and then rallied up to 840. In the correction of late 2016 it only fell back to 720 and is now back to 800, so some good relative strength compared to the Senior Golds.

The Gold market is pretty much behaving along the lines I believed it would and after going through mild resistance at \$1180 we have seen a test of what I outlined as the first major resistance area between \$1200 and \$1220. Weakness this week would not surprise me as it is the Chinese New Year celebration week so a lot of physical buying there will be absent. We already seen a test of \$1180 again with a doji hammer (great bottom indicator). Gold is going back up to test \$1220 and we will probably break through this time, if not next - and then we should see a quick move to \$1300.



**RJK Explorations**      **TSXV: RJX.A OTC:RJKAF**      **Recent Price - \$0.15**  
**52 week trading range**      **\$0.05 to \$0.24** (.A in symbol signifies Class A shares)

Shares outstanding 14.9 million

- **low share structure**
- **strong management**
- **newly restructured last several months and not well known yet**
- **two projects in top Canadian gold camps**
- **Maude Lake Gold, advance stage project**
- **possible fast track production and 43-101 ounces**
- **first drill results could be released any time now**

RJX has a very experienced management team and recently completed a restructuring of the company with a 10 for 1 roll back in the summer of 2016 and then taking advantage of the market down turn by acquiring a very good advanced project in a great jurisdiction, the Maude Lake gold project near Timmins Ontario.

## **Management**

**Glenn C. Kasner, President & CEO** - Mr. Kasner is a graduate of the Haileybury School of Mines (1976) and has been involved in the mineral exploration industry since the age of 16, forming Glenn C. Kasner Exploration Services Ltd., in 1983 to provide contract mineral exploration services for clients. Mr. Kasner became President and CEO of RJK Explorations Ltd in 1998.

**Amanda Kasner, CPA, CA, CFO & Director** is an Honors graduate of the DeGroot School of Business, McMaster University (2007). Ms. Kasner has worked with the accounting firms of Ernst & Young LLP and Ross Pope & Company and is currently employed with Kirkland Lake Gold Inc., where she holds the position of Corporate Controller.

**William E. Macrae M.Sc., P.GEO, Director** - Mr MacRae graduated from McMaster University with a degree in Geology (1982) and has been in the industry for more than 43 years working for such companies as Noranda, Newmont, Kinross Gold, Placer Dome, several Junior Exploration companies and the GSC and OGS.

Acted as VP Exploration (Ontario) for Matamec Explorations (2007 to 2008) and sat as a director for Drift Lake resources (2007 to 2011). Mr. MacRae has taken executive positions on several volunteer boards (Porcupine Prospectors and Developers – President, Ontario Prospectors Association – Vice president, Timmins Economic Development Corporation (1991 to 2011)).

**Dan Mackie, P. ENG, Director** is a mechanical engineering graduate from McGill University with over 40 years of experience in the mining industry. Mr. Mackie is President of INNOVAT Mineral Process Solutions Limited and Dan Mackie & Associates, Inc.

Mr. Mackie has an extensive background in EPCM, notably as Project Manager on contract to Bechtel for the Prefeasibility Study for the Collahuasi Project, which included 15,000t/d heap leach, SX/EW and a 60,000 t/d flotation plant. He has been developing Continuous Vat Leaching (CVL) since the early 1990's.

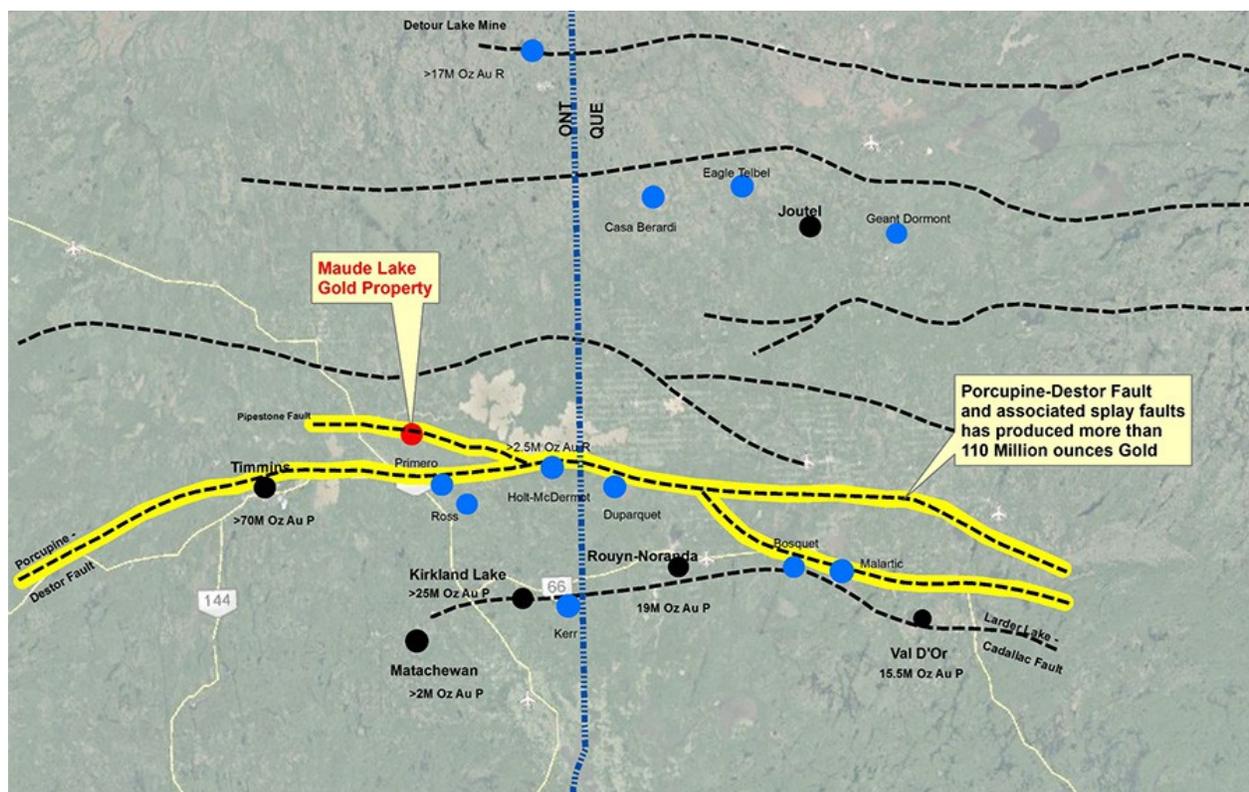
**Diane McKean** has been the office manager and Corporate Secretary for RJK Explorations Ltd., for approximately 18 years. Prior to her role with the Company she spent seven years with the Ministry of Development and Mines.

## Properties

RJX has two excellent properties and the focus right now is their advance stage Maude Lake gold project in the Timmins Gold camp.

### Maude Lake Gold 1,792 hectares, 100% owned

Being in the Timmins camp the infrastructure is excellent. Highway 101 passes approximately 8 km to the south and is connected to the property by the gravel, all-weather Beatty Township Road #6. The Lady Maude Lake gravel road extends from Road #6, an eastern branch of the road ends at the Maude Lake Gold Property 5 Zone open pit area. There are nearby mills that can take feed stock.



Maude Lake was discovered in 1915 and has seen a lot of historical work, but mostly from the 1980s and 90s. This included surface and underground development work of the "5 zone," including 227 surface drill holes totalling 37,109 metres, 92 underground drill holes totalling 5,264 metres, 938 percussion holes totalling 5,935 metres, and approximately 2,156 metres of decline ramp to the 140-metre level including muck bays, raises and crosscuts.

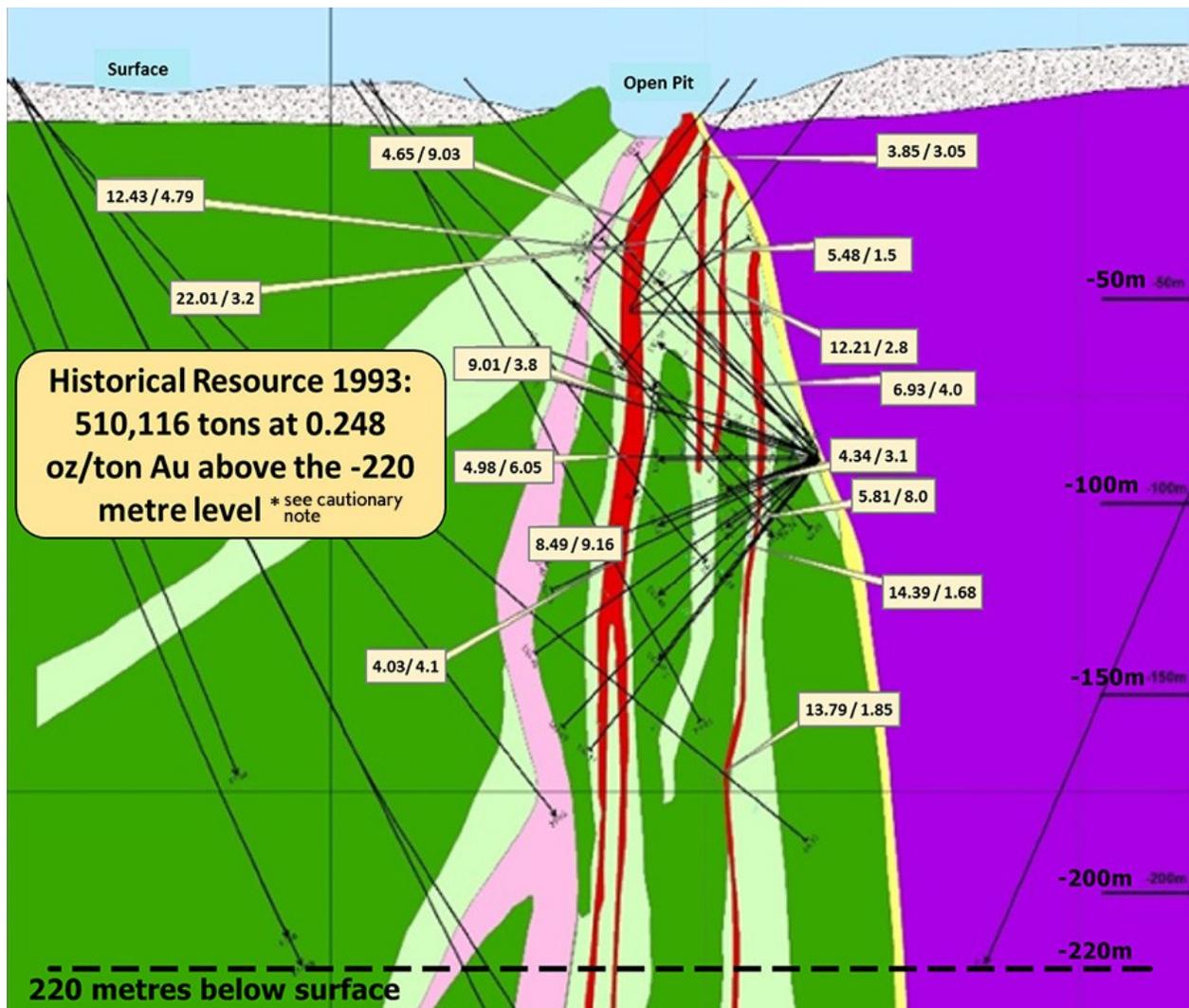
Risk is removed from this project because we know there is a substantial amount of Gold there and large bulk tonnages have been processed to test metallurgy that is very good with recoveries > 90%.

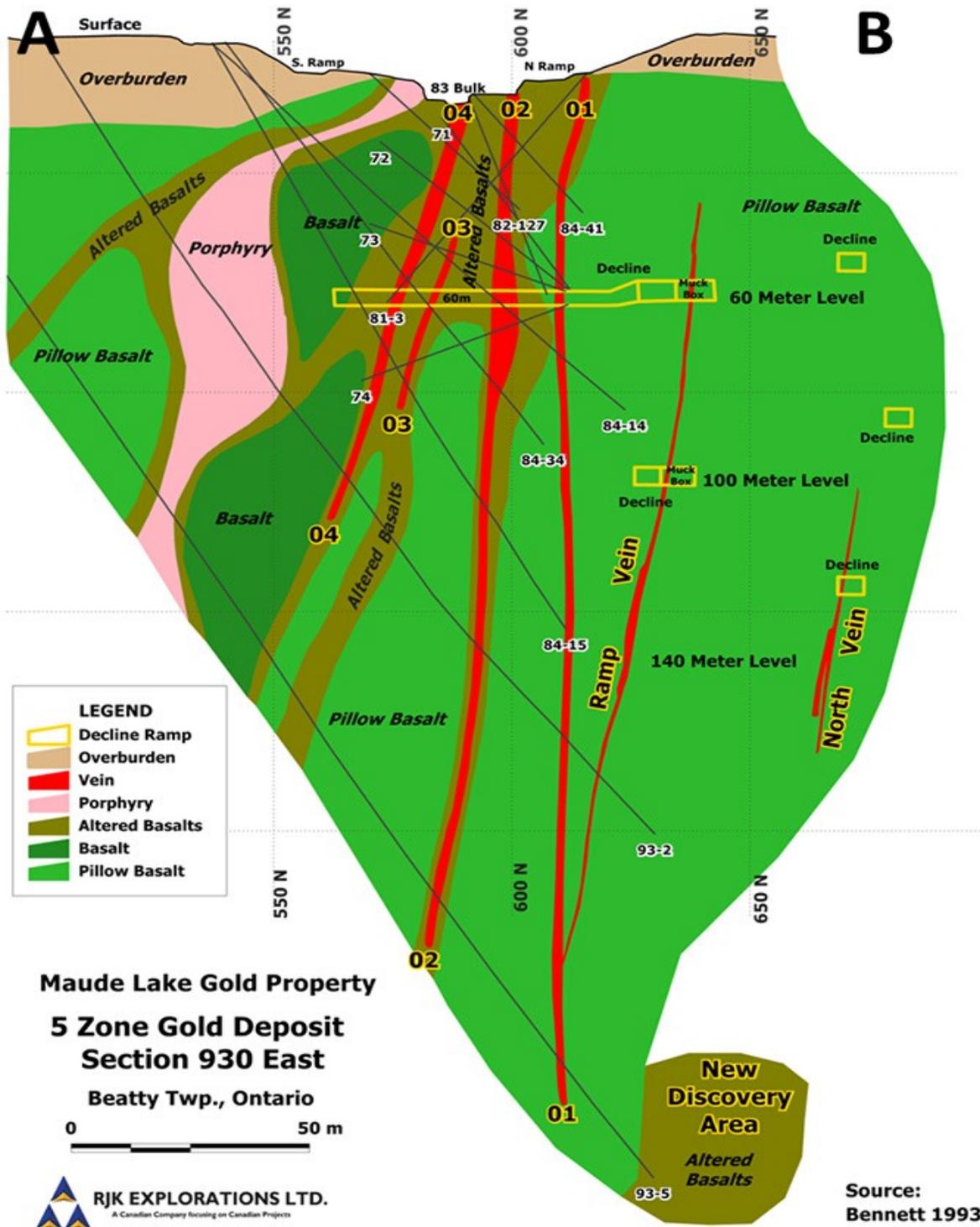
In 1994, Robert A. Bennett was engaged to perform a property compilation and ore reserve. Mr. Bennett calculated a proven, probable, possible and drill indicated reserve (historical, non NI 43-101 compliant) to the 220 m level of 510,116 tons grading 0.248 oz/ton and a deep reserve of 283,358 tons grading 0.22 oz/t for a total Geological Ore Reserve in all categories of 793,474 tons grading 0.235 oz/t (**191,284 contained ounces**).

The 191,284 ounces in not 43-101 compliant but no doubt shows there is gold at potentially economic grades. Since that time - in 1996 and 1999 McWatters drilled another 37 holes on the Ramp Vein and 4 - Zone structure. There was numerous good intersections such as:

- 6.24 gpt Au over 3.3 m,
- 8.98 gpt Au over 8.1 m,
- 7.78 gpt Au over 5.7 m,
- 22.0 gpt over 1.5 m,
- 8.77 gpt Au over 3 m,
- 11.46 gpt Au over 3.4 m,
- 8.65 gpt Au over 3.8 m, etc

These next two diagrams show a good picture of the zones and some of the drill intersects. A potential open pit was stripped and permitting was started in early 2000s, but lack of funding and it never made it to production.





RJX acquired the project in August 2016 and compiled the massive amount of historical data into digital form for remodeling of the project. Their plan is to further drill the project starting with an initial 5,000 metre diamond program, consisting of 1,500 metres to confirm historic drilling, fill in any gaps in the data and 3,500 metres to test vein extensions both laterally and vertically. With the new drill data, consider initiating the open pit as well as completing a NI 43-101 resource calculation.

RJX's 2<sup>nd</sup> project is no slouch either and you may recognize the name because I have followed NewGold for quite sometime in the newsletter.

[NewGold believes their 8.2 million ounce Blackwater project](#) is very critical to their future growth. It is a bit on the back burner right now because they are focused on bringing Rainy River into production this year and then in 2018 more focus should go to Blackwater and RJX will be shining brightly on the radar screen.

### RJX - Blackwater Project, central B.C.

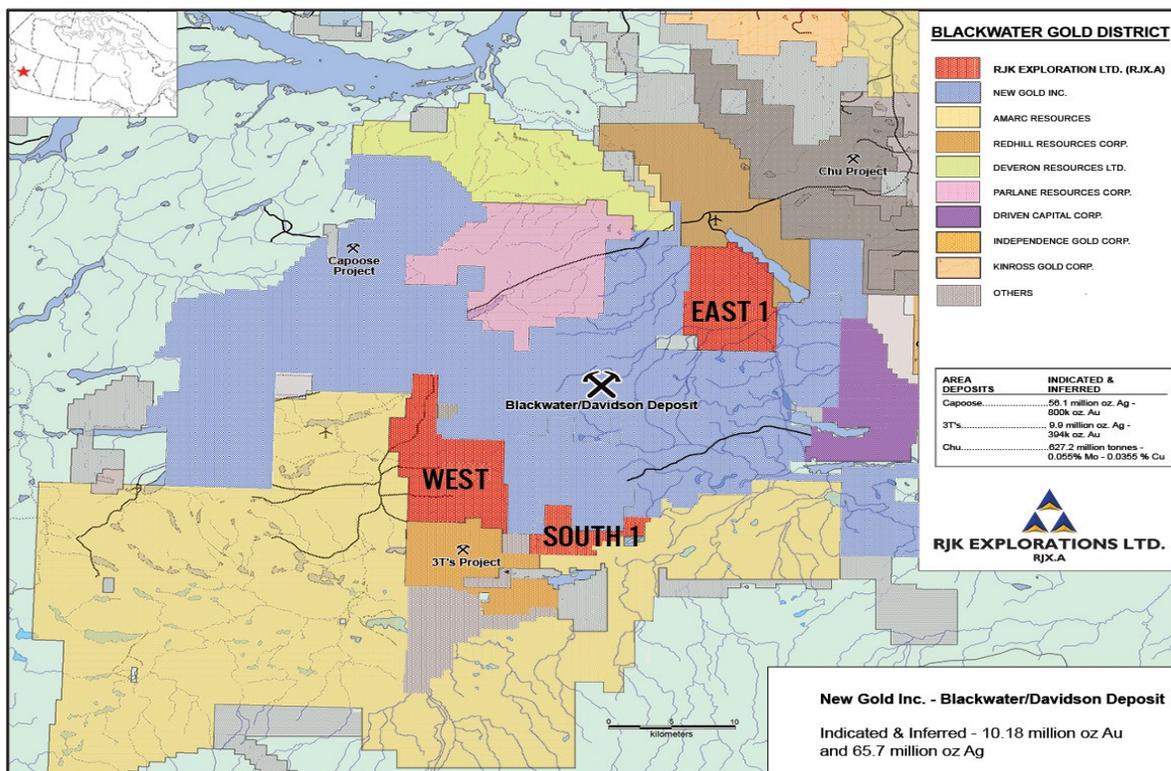
In September of 2009, Richfield Ventures (RVC) ignited a staking rush in this area, when they announced a drill intersection of 207m of 1.06 g/t Au and 5 g/t Ag.

As things advanced to approximately 4 million ounces gold, NewGold became interested and in April of 2011, New Gold Inc. announced an offer to acquire Richfield in a deal valued at \$550 million.

On October 17, 2011, New Gold consolidated control over a larger portion of the Blackwater Gold Camp by acquiring Silver Quest Resources for \$131 million and Geo Minerals for \$14.5 million. Within the Silver Quest property was the Capoose silver/gold deposit.

On March 22, 2012, New Gold announced the acquisition of a 100% interest in the 23,000 hectare Auro and Auro South claims held by Gold Reach Resources Ltd. for \$6 million.

RJX was early on the scene and acquired their projects in 2010 and 2011. They completed some exploration programs and geophysical surveys to identify drill targets. A small amount of drilling was done with no economic intersects but there is many targets that remain un tested. This claim map shows the ideal location of RJX's East, West and South claim blocks and would be of great interest to NewGold if RJX can make a discovery on any remaining targets.



## Financial

Last financial show about \$200,000 cash on hand so the company will have to raise additional financing to advance their projects. With the current low share structure and the advanced nature of Maude Lake I don't believe this will be any problem.

## Summary

RJX has all the right pieces and I think now is a good time to accumulate a position before the first drill results are reported.

We know that this is an advanced stage project, the geology and structures are known so I would expect there will **not be lot of misses** on the drilling until they find the limits to the veins and zones.

The challenge for RJX is to expand the known zones and/or discovery new ones and increase the gold resource to 500,000 ounces or higher. It should be noted that there is nearby mills that have room to accept ore and there is already an open pit stripped at Maude Lake. This has potential to go with small near term production to help fund resources and mine expansion.

After a number of historic drill holes are twinned and assuming the data is confirming then historic drilling can be used to help with a 43-101 resource. Infill drilling and drilling at further depth that has already seen some good drill intersects can help expand the resource numbers.

With under 15 million shares out, it won't take much to move this stock if we see some good drill numbers. The chart does not have a lot to reveal as it is a newly restructured company but we can see that it has basically been in a range between 10 and 20 cents. A close at 21 cents or higher would be a good signal of a breakout and a new up move.



<http://www.rjkexplorations.com/>

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I currently own 125,000 shares

\*\*\*\*\* UPDATES \*\*\*\*\*

### The Three Amigos and the Mule



OK folks trying to add a bit of color here. This came to mind because not long ago our new Prime Minister Trudeau, met with Obama and Mexican President Nieto and it was dubbed the [Three Amigo Summit](#)

My Amigos are much more friendly to us because they are making us \$\$, the Mule is doing just as well. **Nexus, Zonte, New Range and Crystal Peaks (the mule).**

They certainly are our friends and they seem to be running up a mountain together. It has been years since I have had 4 junior stocks all running at the same time. And that is one reason I am going to start featuring more of them in the newsletter, like RJK above.

**Nexus Gold**  
**Entry Price \$0.08**

**TSXV:NXS**

**Recent Price \$0.30**  
**Opinion – hold**

The stock has been rocketing up that mountain on high grade sample news and this week they have started the drills, commencing phase 1 drilling at its Niangouela gold project located in Burkina Faso, Africa.

The company has initiated a 1,000-metre diamond drill program on its 179-square-kilometre Niangouela exploration permit. Crews from Falcon Drilling Burkina SARL have been mobilized to the site and **are currently drilling**. The 1,000-metre phase 1 drill program is designed to test the primary quartz vein and associated shear at depth and along strike. The program will target areas of gold anomalies identified from rock samples and rotary air blast (RAB) drilling that was conducted by the company in December, 2016, and January, 2017.

It looks to me the stock could trade in the low \$.030s for a while or might move up even higher in anticipation of drill results. What the drills turn up will determine where the stock goes next. It is possible that we see the buy on rumor sell on news scenario.



<http://www.nexusgoldcorp.com>

**Zonte Metals** TSXV:ZON  
**Entry Price** \$0.15

**Recent Price** \$0.25  
**Opinion** – hold, buy

Zonte's road show to raise financing for the new Zest project in the Yukon was received extremely well. This is an awesome project and shows all the potential and possibly more so than Victoria Gold's adjacent Eagle project. A week ago Victoria announced they are raising US\$220 million debt financing to put Eagle into production.

This is great news for Zonte because it will improve already good infrastructure in the area.

Zonte, increased their financing to \$1.35 million and it was still way over subscribed. I know some of you may have been disappointed for not getting into this quick enough. The demand has spilled over into the market driving the stock higher.

I bought more stock in the financing and after waiting patiently on ZON for quite some time through the bear market in the miners, I believe they deserve a chance to see what they can do with some \$\$ in the treasury.

I see the stock as a strong hold until we see drill news at Jest and possible resolution in Colombia with the disputed claims over the Gramalote deposit. We seen what a stock like Nexus can do just on sample results and we have not even reached that point with Zonte yet. I expect exploration will get under way at Jest after the winter in the April to June time frame.

Since we have been so use to prices down around 10 cents, this 25 cent might look high, but after this financing there is still just 40 million shares out so the market cap is **only \$10 million. The other Amigos and the mule are substantially higher. There is still lots of room for this stock to go higher.**



<http://www.zontemetals.com/>

**New Range**            **TSXV:NRG**  
**Entry Price**    **\$0.08**

**Recent Price - \$0.30**  
**Opinion – hold**

New Range is a similar story to Zonte, they acquired a new project in Nevada and are closing an over subscribed financing.

New Range (formerly Colombia Mines) acquired a new project in Nevada and recently added a three-kilometre-long (1.9-mile-long) zone with extensive jasperoid bodies and highly anomalous gold mineralization hosted in carbonate-rich sediments. The new 33 new claims are contiguous with its Pamlico project in Nevada and add approximately 2.7 square kilometres (one square mile).

This important acquisition materially increases the exploration potential at the company's Pamlico project by introducing the potential for sediment-hosted gold mineralization.

Twenty-two random rock chip samples collected from visually mineralized outcrops along the zone assayed from 123 parts per billion to 5.02 grams per tonne gold with a numerical average of 1.26 grams per tonne Au.

Further to the news release dated Jan. 23, 2017, Newrange Gold Corp. is increasing the financing by \$73,650 due to high demand. The company is currently seeking TSX Venture Exchange approval to issue 9,411,765 units at 8.5 cents per unit for gross proceeds of \$800,000.

I will have more on New Range in the near future, for now looks like the stock is moving to a higher trading range.



<http://www.newrangegold.com>

**Crystal Peaks TSXV: CPM**  
**Entry Price - \$0.26**

**Recent Price \$0.51**  
**Opinion - hold**

I call the mule only because it has been rising slower so is chasing the Three Amigos up a mountain.

There has been no news other than what I highlighted a few weeks ago about Meason joining the company. The market seems to be signaling that something is coming to move their project to production. The final feasibility should be near completion.

Mr. Measom has over 25 years of experience in mining and minerals finance. Prior to joining Crystal Peak, he served as chief financial officer for Barrick Gold of North America Inc.

Last summer CPM engaged CH2M Engineers Inc., Norwest Corp. and Novopro Projects to complete a feasibility study and technical report in accordance with National Instrument 43-101 standards for its premium specialty fertilizer project on the Sevier playa in southwestern Utah.

For about 195 million shares outstanding the stock does not trade much volume, it is very strongly held and the market cap is now about \$100 million.



<http://www.crystalpeakminerals.com>

**There is one thing in common all four of these juniors exhibit. I did not show it in their charts but all of them show strong rising On Balance Volume, which means they are under buying accumulation, by some entity that likes or knows something positive in the cards. I would like to see RJX join this club.**

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