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 Know when to fold-em!
 Know where to set stops!
 Know when to run!
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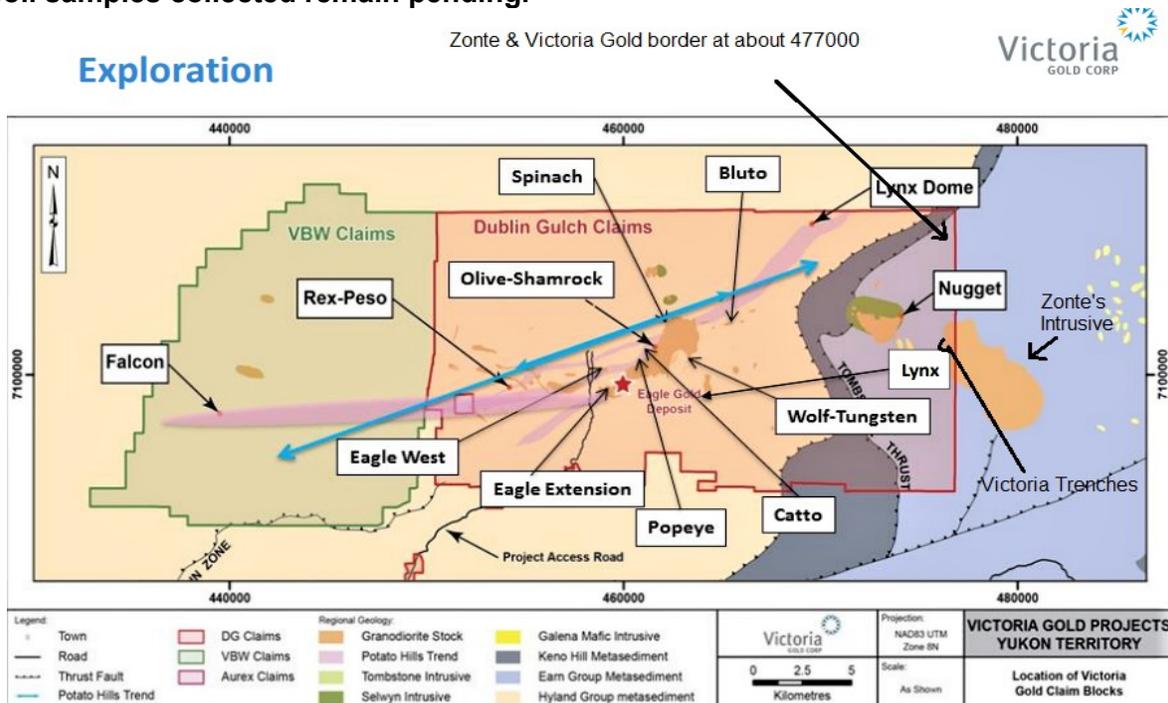
Zonte Metals TSXV:ZON

Strong buy – still

Two days ago, Victoria Gold put out a press release on their ongoing exploration at the Nugget target that is close to Zonte's border. When I reviewed the trench maps today, **I was surprised how close it is to Zonte's McConnells Jest border.**

This is what Victoria CEO had to say about Nugget: "The high-grade surface expression at Raven continues to produce strong results and has become a tier 1 target for future exploration efforts." stated John McConnell, President & CEO. "Raven is located along a large intrusive body, second only to the Dublin Gulch Stock which hosts the Eagle Gold Mine. Given our extensive knowledge of the surface expression and the local geology we are excited to watch this target grow considerably in size." **Also I note two other sentences in the press release:**

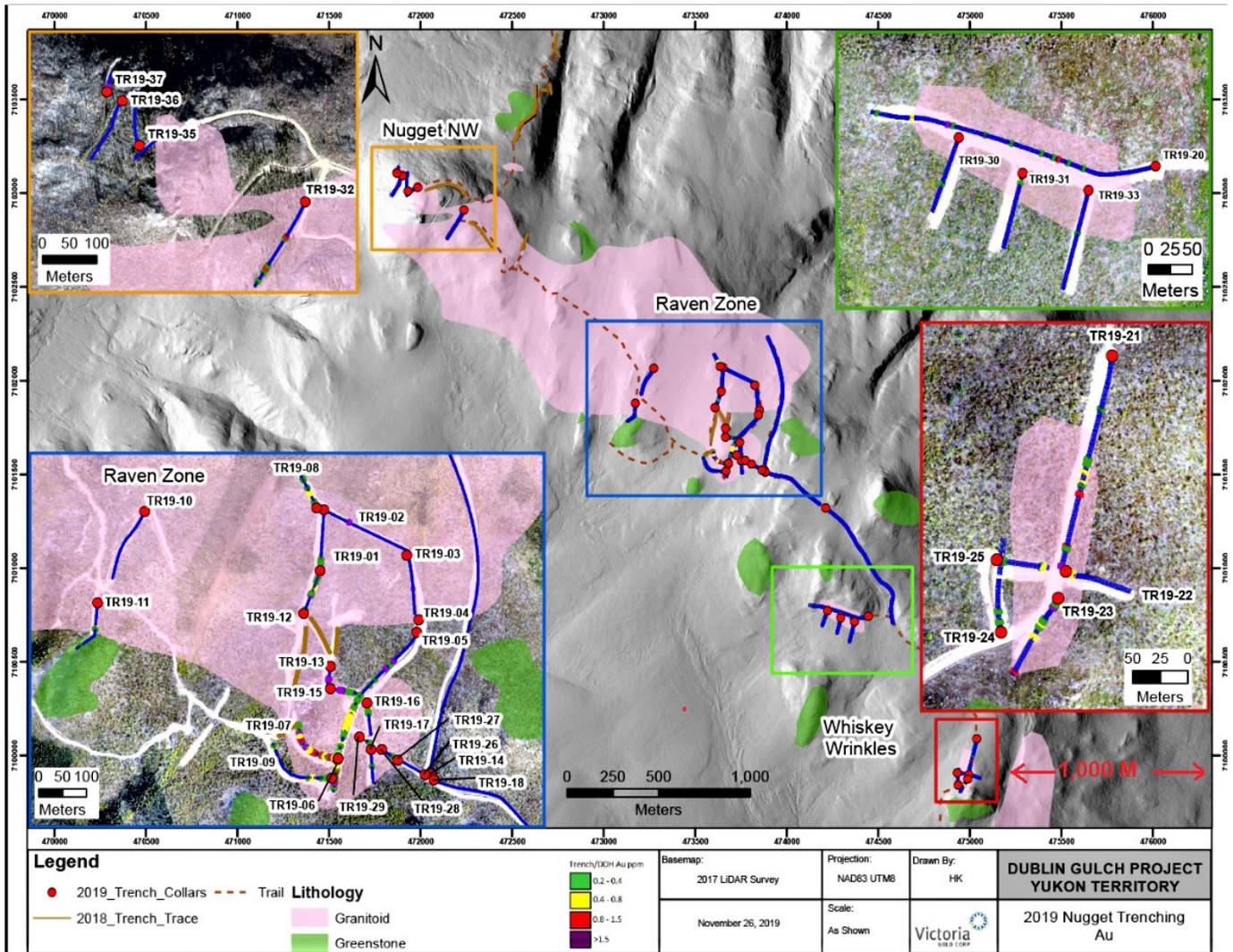
- Intense shearing deforms the vein sets along an east west orientation that is open along strike in both directions and in particular down dip.
- A main focus for subsequent exploration will be to the South and Southeast of Raven within a recessive overburden covered lineament which strikes North-south into Raven. Detailed soil sampling was conducted over this area in 2019 and analytical results for approximately 3,500 soil samples collected remain pending.



What is important in the two bullets above is that East and Southeast that Victoria Gold says is the direction of the trend is toward Zonte's border.

I have used the pic above from Victoria Gold's website before. It shows that Zonte's intrusive is larger than the Eagle and Nugget intrusive combined and touches on the border with Victoria Gold. Also note that I estimate from the map that the border sits at about 477000 longitude.

Now this trench map from Victoria Gold press release is the best part.

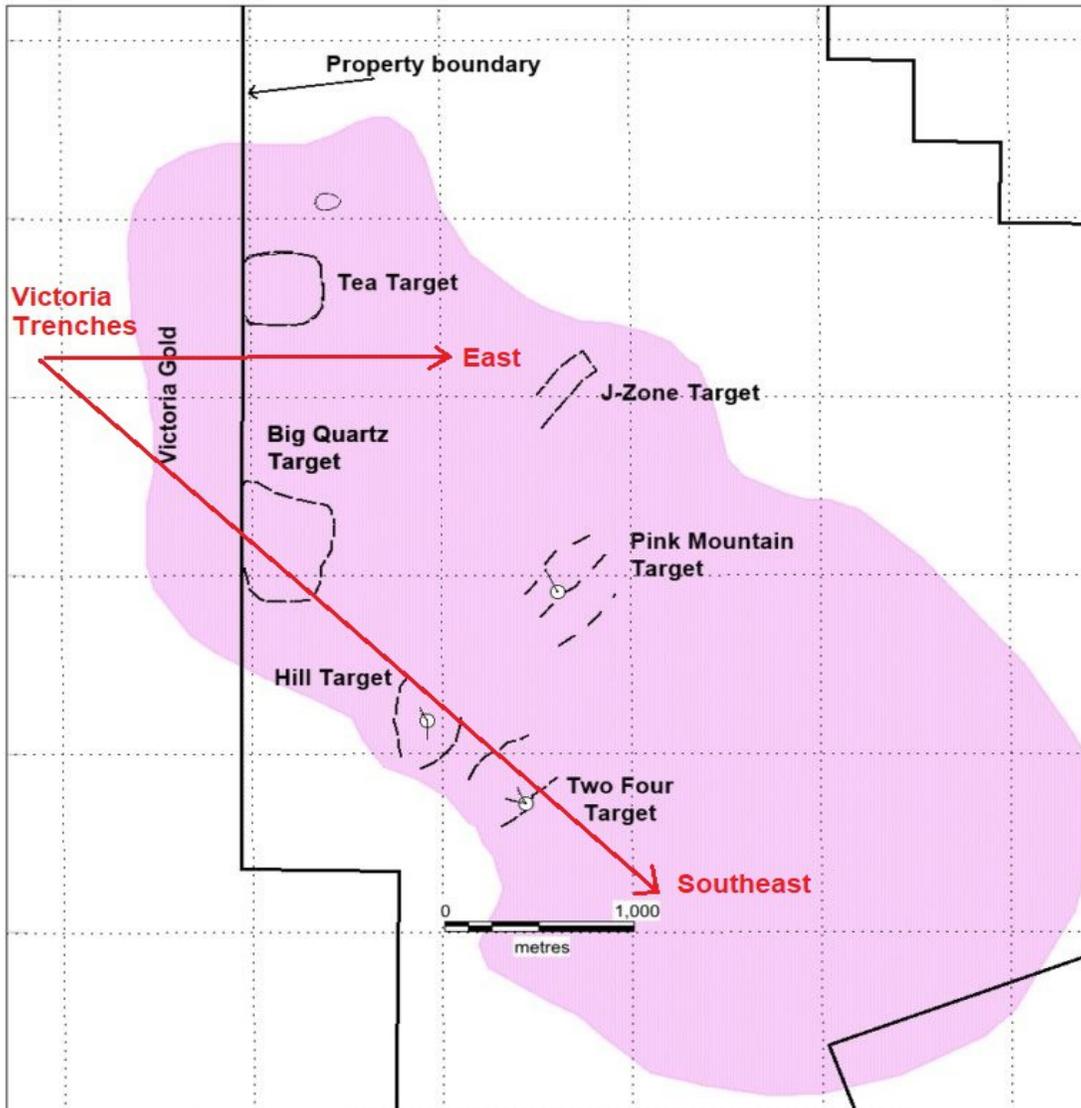


It is difficult to see in this graphic and it shows better in the [Victoria Gold press release](#) if you care to view it. Their map, no doubt is to the Zonte border (far right) because it ends at about 476300, very close to my estimate in the first map. **Look at bottom right and you will see the outline of trenches at what they call Whiskey Wrinkles and it is only about 1,000 meters from the Zonte border.**

Note that the trenches are mostly on or near edges of the Granitoid, shown in pink. There is another one even closer to Zonte border to the right of Whiskey Wrinkles that has not been tested yet.

Trench 23 at Whiskey Wrinkles shows a grade of 1.65 g/t gold. The Raven zone that reported a lot of good trench results in 2018 is about 2 kms from Zonte's border. Victoria's best drill intersects at Raven is only about 2.6 kilometers from Zonte's border.

This next graphic shows Zonte's Two Four zone where Zonte reported drill intersects with similar grades to Victoria's Eagle mine **and drill hole MJ - 04 bottomed in mineralization**. The important point is that the Two Four drill holes are a little over 1 kilometer from Victoria's border **and line up perfectly with the Southeast direction (shown with red line)** from Victoria's latest trench results. **Southeast is the direction Victoria talks about with the direction of the trend and also an East West direction. East would be towards Zonte's Tea and J-zone.** I show the approximate location of Victoria's trenches and they would be just a little to the left off the edge of the map.



Mother nature does not know property boundaries and I would bet that this is one big gold system on both Victoria's and Zonte's property. CEO Christopher's strategy of letting Victoria spend their money improving the attractiveness of McConnells Jest is looking very good now. Victoria has also built roads out to Raven and the mine infrastructure nearby now improves the logistics in the area.

I have little doubt that Zonte will prove a deposit one day at McConnells Jest and it looks like one is very likely at Cross Hills too. Imagine if Zonte also hit on the Wings project. Three strikes and three home runs would be an extremely rare occurrence.

Zonte has a market cap of \$13.5 million, less than 3% of Victoria Gold. Zonte should be valued higher on just the McConnells Jest project on it's own.

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