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Election – 3 days later (as of yesterday) and still counting mail in ballots. There are 7 close ridings that could change. Even if they all go liberal, Trudeau will not get a majority. The election really shows how divided the country is, both east to west and urban to rural. Basically the liberals get their majority of power from 3 major Canadian cities, Montreal, Vancouver and the Toronto 905 area. As I said, 68% don't want Trudeau and the Liberals but they maintain power with 32% of the vote mostly in these major cities. Very good maps and explanation here, Global news. This may be another reason he called an election, as news yesterday that RCMP charged SNC Lavalin with fraud. I wonder what will come out in courts.

The prospect for a September rally in juniors took a negative hit Monday with the TSXV index making a new low in the correction that is in play since February.



I warned about the [bubble tops in lumber and crypto currencies in May](#). Nobody listens because they are consumed in all the hype at the top. I then highlighted the new bear market in June. On the chart below, I show a bear market rally that is now complete. We just got a lower low on the decline from the bear rally top. Another opportunity to sell and/or take profits. **Cryptos are going lower, the most likely negative catalysts in the near term is regulation. It is not a question if crypto markets will face regulation, but when.**



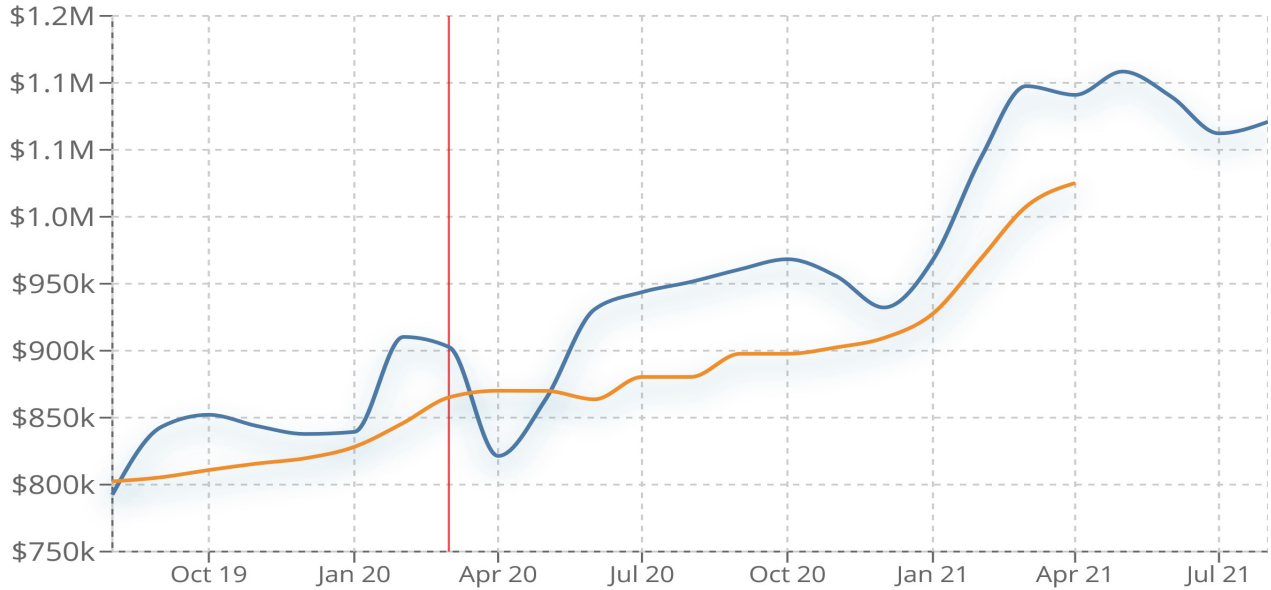
## Housing Bubble

[Cranes in Toronto have rocketed](#) to very significant bubble like highs, the count now stands 208. That figure amounts to nearly 43% of North America's 496 tower cranes at work on Canadian and U.S. skylines in 14 of the continent's largest cities. Toronto has more than four times its closest rival, Washington, D.C. which has 45 cranes. It also represents a 68% or 84-crane increase from last fall in the Big Smoke, which has led the construction activity metric for years. "There were 20,000 condominium starts in 2020, accounting for the majority of the cranes (in Toronto)," said RLB's latest bi-quarterly report.

It is very important to realize that this construction now represents demand many years in the past because of long permit to construction lead times. All this new build is going to come on to a soft and probably declining market. While prices are up year over year in most sectors, they have started to decline, especially condos. In Toronto, [the benchmark condo price fell](#) to \$659,600 in July, down 0.6% (\$4,100) from the month before, but still up 6.45% from a year ago.

The biggest price increase +32% was in Townhouses but they also faced the largest drop in sales activity, with 59% fewer sales year-over-year. [Sales activity has declined significantly](#) to 8,596 in August from 15,652 transactions in March. I think prices will be choppy, up and down as this market peaks out. It will be interesting to see how the new condo supply hits markets. At the construction phase they are typically bought by investors who then sell or rent, but the plunge in tourism has killed rental and the Airbnb market.

In real estate, what happens in the big cities seems to fan out to nearby areas. I expect declines in 2022. A lot will depend on the economy and if we end up in another lock down this winter. On the chart the blue line is the average sold price in Toronto area that is down from April/May. Prices did rebound in August so it may be a topping out condition in play. They mislabelled the chart with 1.1 twice. Perhaps the bottom 1.1 is 1.05



The gold chart shows no consensus on direction at this point. It is in the range where it can bottom and go higher, but could just as easy go a bit lower first. My concern was a retreat from the \$1840 resistance early in the month and we are now getting closer to the typical year end weakness. Best chance of a rally is now and into October. In the near term, October will be a very pivotal month.



**Bam Bam Resources**  
**Entry Price \$0.27**

**CSE:BBR**

**Recent Price \$0.14**

**Opinion – buy**

BBR released an extensive update and summary of the historic and their exploration work thus far. You can find it on the [web site here with many graphics and good explanations.](#)

It concludes that, based on the exciting results and data received from previously completed work at Majuba Hill, Bam Bam planned out the drill program for 2021. The focus is now on extending the tonnage of the oxide cap and to drill deep holes to continue to define the boundaries of the sulfide deposit.

This work will provide a better understanding of the size, tonnage and grade of the oxide deposit and will allow Bam Bam to plan its 2022 exploration program, to in-fill drill, and to provide the data needed for a NI 43-101 Technical Report.

The Company is fully funded for the 2021 exploration program (including part of next year's drill program as well) and expects that the warrants expiring this year will provide the Company with additional funding once exercised. As at March 31, 2021, there are just over 43 million warrants outstanding with about half at higher prices. There is 21,348,000 warrants at \$0.08 that expire September 14, 2023. Potentially those could bring in \$1.7 million for the treasury. The stocks has strong support around \$0.12 so little down side here.



Today BBR announced they have completed 10 drill pads and 3 roads in preparation for drilling.

**Canadian Palladium**  
**Entry Price - \$0.17**

**CSE:BULL**

**Recent Price - \$0.09**

**Opinion -**

Bull released more significant assay results from the East Bull palladium deposit at Sudbury, Ont. And the stock did absolutely nothing. Traded less than \$3,000 in stock. Nobody cares what a junior miner does or announces now. The palladium price has not helped either. Again, a Covid-19 fiasco that has caused a chip shortage and the auto industry cannot complete vehicles and are shutting down production. This is hurting palladium and platinum. That said, for a junior discover \$2,000 palladium is still very good



The drill results reported are from three holes at the west end of the deposit. These results extend the Garden zone and the recently discovered EOH zone that is interpreted as a mineralized feeder dike below the Garden zone.

Highlights from holes EB-21-70 to 72 include:

- Hole EB-21-71 had a wide 15.0-metre intersection grading 1.36 grams per tonne palladium equivalent, including 6.0 m at 2.13 g/t PdEq in the new EOH zone.
- Hole EB-21-72 had a wide 19.0 m intersection grading 1.77 g/t PdEq, including 14 m at 2.08 g/t PdEq in the main Garden zone.

Wayne Tisdale, Canadian Palladium's chief executive officer, commented: "*The consistency of the Garden zone mineralization has been outstanding and it contains some great higher-grade intersections. With the discovery of the EOH zone below the Garden zone we are intersecting multiple mineralized zones in some of our drill holes. We look forward to including these results in our updated resource estimate in Q4.*"

Perhaps the junior market will improve in Q4 and BULL's new resource number will get some respect and the stock move.



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

**Recent Price \$0.21**  
**Opinion- buy, strong buy below \$0.20**

Zonte had news on Cross Hills exploration results Thursday ahead of drilling I expect this winter. The biggest catalyst short term could be Colombia. In a past update, I highlighted that B2Gold postponed the final feasibility to Q1 2022. In [their Q2 financials](#) they delayed the feasibility yet again, this time to Q2 2022 and they mention again the purchase of key properties.

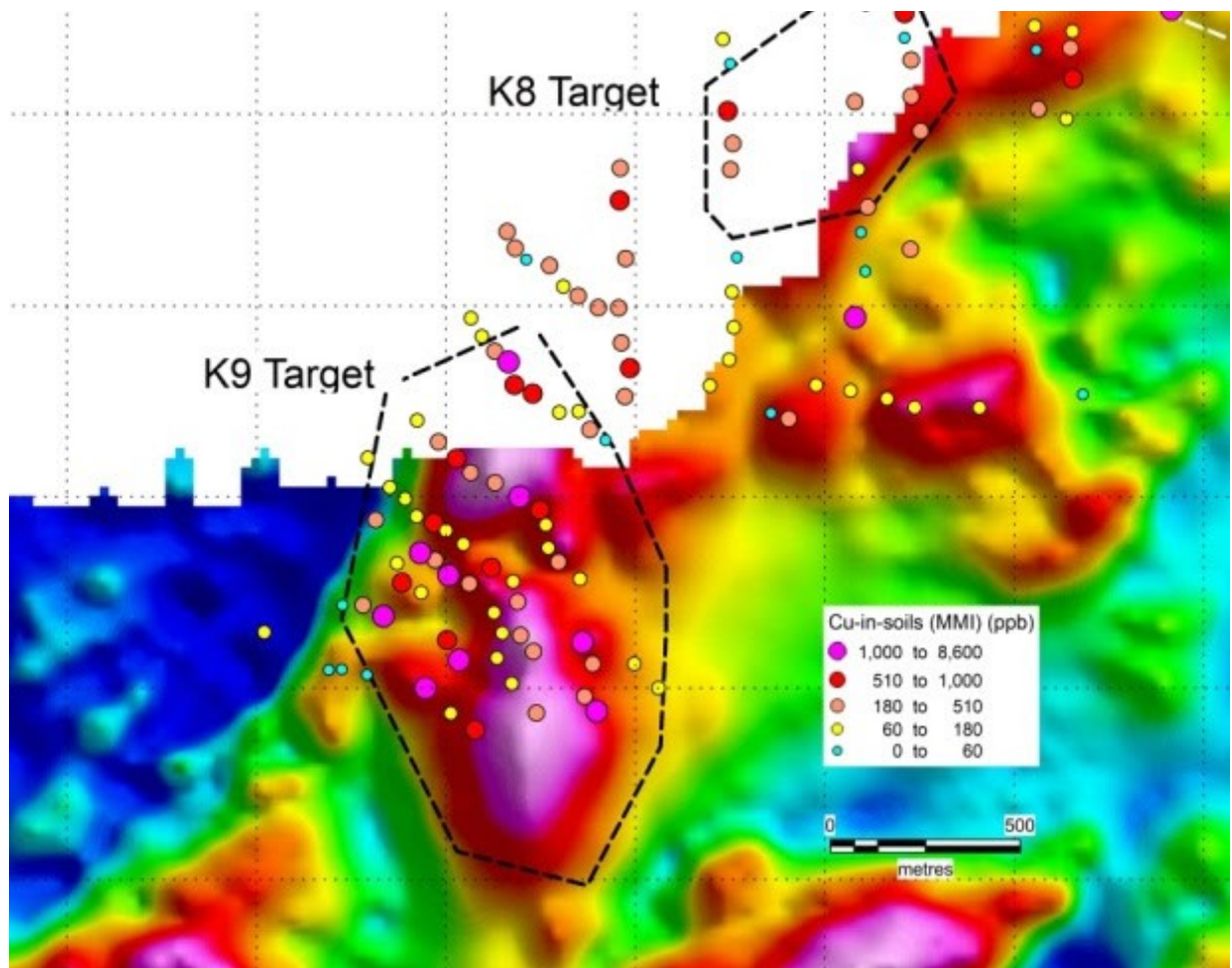
Not sure if you any of you get the Northern Miner, the Zonte dispute was mentioned there in a July news item about AngloGold and their appointment of new management with Colombia experience:

*"The Ivy League economist, who was one of the top candidates for the top job at BHP (NYSE: BHP; LSE: BHP; ASX: BHP) before the position went to Andrew Mackenzie, once also run Cerrejón Coal Co., recently acquired by Glencore.*

*His experience and contacts in the home country will come in handy as AngloGold is moving forward with key expansions in Colombia, including its Gramalote joint venture with B2Gold (TSX:BTO; NYSE:BTG). The asset is at the centre of a mining rights dispute with Canada's Zonte Metals, that remains active."*

[www.northernminer.com/news/anglogold-nam...-new-ceo/1003832515/](http://www.northernminer.com/news/anglogold-nam...-new-ceo/1003832515/)

Back to Thursday's results, Zonte announced a large soil geochemical anomaly coincident with the K9 target on its Cross Hills IOCG project. The K9 target was discovered by ground checking anomalies identified from a high-resolution airborne magnetic survey. Ground checking discovered classic iron oxide alteration with surface copper mineralization. Bedrock copper mineralization has been discovered throughout the target area with the best sample returning 1.76% Cu, 12.4 g/t Ag and trace gold (see April 12, 2021 press release).



Data is revealing that K9 looks like the best target to date. First discovered as an air borne mag anomaly and now confirmed with boots on the ground. It has more surface mineralization than other anomalies and although it could be other anomalies are deeper, it is still very encouraging because of 966 soil samples to date at Cross Hills, K9 has 25% of the strongest copper in soil samples on the property.

I have always maintained that this is a large belt and Zonte has so many targets that one ore more will probably be a discovery. The challenge has been finding that first one. However with each phase of exploration and data collection, Zonte is homing in on very good targets. They now identified 8 targets and will next do IP surveys over Big K, Nine Mile, K6 and K9 to refine drill targets.

These targets have not had any drilling and I am also very keen on the Nine Mile target because it is very large and sits at the junction of two faults. Odds are looking real good that 2022 will finally be the year of discovery.

I know that many of you have held this stock a long time through ups and downs and patience may be thin. However, I think Zonte is closer than ever for handing out a big reward for shareholders. It could be this winter at Cross Hills and although permitting is slow in the Yukon, Zonte will be set to go there in the 2022 season. Most important is Colombia, B2Gold/Anglo's strategy of wait, wait, wait and delay, delay is running out. **If they have not been able to resolve this in their favour in the past 6 or 7 years, I seriously doubt they ever will, until they make a deal with Zonte.**

**Here is the huge issue, how can an engineering firm produce a feasibility if the company does not own the ground in the middle of the open pit. This is why B2Gold keeps delaying the feasibility. Shit is soon hitting the B2Gold fans.**

I have also been in this stock a long time with tried patience. That said I added a lot to my position in the past year, probably about 30%. The chart is very interesting for a number of reasons. The stock is weak like most juniors, but most other juniors are down from highs around February and Zonte is still up from February. There is good support around \$0.20 which is also around the 200 day MA that is still in an up trend. Very strong support at \$0.18 so little downside. There is also a wedge pattern in play.



To sum up, the chart looks better than most. It has been a long wait, just be sure you are happy with your position when this is priced in dollars instead of cents, either through the drill bit or Colombia settlement.

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