

# mines and money

Monday 15 to Wednesday 17 October 2018, Toronto

## Confirmed Speakers

Michael Amm, Partner, **Torys LLP**

José Andriotti, Director, **CPRM**

David J. Anonychuk, Managing Director, **M.Plan International Limited**

Ivan Bebek, Executive Chairman and Director, **Auryn Resources**

Brian Bosse, Vice President, **Murenbeeld & Co**

Glenn Brown, Chief Executive Officer, **Boswell Capital**

Daniela Cambone, Editor-in Chief, **Kitco News**

Ignacio Celorrio, Partner – National Resources Group, **Quevedo Law Firm**

Cosmos Chiu, Institutional Equity Research – Gold and Precious Metals, **CIBC World Markets**

Robert Cohen, VP & Portfolio Manager, **1832 Asset Management LP**

Nick Copeland, Managing Partner, **Above Ground Risk Solutions (AG-RS)**

Alain Corbani, Head of Mining and Natural Resources and Portfolio Manager, **FINANCE SA**

Andrew Cosgrove, Global Head of Metals & Mining Research, **Bloomberg Intelligence**

Michael Curran, Mining Analyst, **Beacon Securities**

Marcel De Groot, Partner, **Pathway Capital**

Daniella Dimitrov, Partner, **Sprott Capital Partners**

Caroline Donally, Managing Director, **Denham Capital**

Michael Fox, Publisher, **The Prospector News**

Charles Gillies, Chief Investment Officer, **Jolimont Global**

Richard Gowans, President and Principal Metallurgist, **Micon International Limited**

Peter Grosskopf, CEO, **Sprott Asset Management**

Greg Honig, Director of Origination, **Resource Capital Funds**

Jon Hykawy, President, **Stormcrow Capital**

Warren Irwin, President and Chief Investment Officer, **Rosseau Asset Management**

Christopher Jacobs, Vice President, **Micon International Limited**

Rahim Kassim-Lakha, Principal, **Blue Sail Capital**

Gianni Kovacevic, CEO, **Copperbank**

Felix Lee, First Vice President, **PDAC**; Director, Principal Consultant, **CSA Global Canada**

Brian Leni, Founder, **Junior Stock Review**

Dave Lotan, **Polar Capital**

Daniel Major, CEO, **GoviEx Uranium**

Matthew Mark, Head of Distribution, **World Gold Council**

Ani Markova, VP and Portfolio Manager, **AGF Investments**

Darren McLean, Head Mining Desk, **K2 Associates**

Dean McPherson, Head Global Mining, **Toronto Stock Exchange**

Angelina Mehta, Senior Mining Advisor, **Paradigm Capital**; Director, **Women in Mining (WIM) Canada**

Martin Murenbeeld, President, **Murenbeeld**

Frank Nikolic, Head of Market Intelligence, Base Metals, **Vale**

Michael Pickersgill, Partner, **Torys LLP**

Remi Piet, Senior Director, Infrastructure, Energy & Natural Resources, **Americas Market Intelligence**

Jamie Porter, CFO, **Alamos Gold**

Siddharth Rajeev, Vice President – Head of Research, **Fundamental Research**

Mark Selby, President & Chief Executive Officer, **RNC Minerals Corporation**

Gao Shangxiong, Deputy Chief Engineer, **CNUC**

Maria Smirnova, Senior Portfolio Manager, Gold, **Sprott Asset Management**

Keith Spence, President & Partner, **Global Mining Capital Corp**

Steve Stakiw, Vice President Investor Relations, **Trevali Mining Corporation**

David Stein, Managing Partner, **Aerecura Capital**

Frazer Tabcart, Managing Director, **PolarX Limited**

Diego Temperley, President, **AusCham**, Managing Director, **Natural Resources SA**

Sheldon Vanderkooy, General Counsel, **Triple Flag Mining Finance**

Sarfraz Visram, Managing Director, Mergers & Acquisitions, **BMO Capital Markets**

Jason Ward, Country Manager, **SolGold**

Miranda J. Werstiuk, Senior Vice President, **IBK Capital Corp.**

Mike White, President and Chief Executive Officer, **IBK Capital Corp**

Steven R. Williams, President and Chief Executive Officer, **Pasinex Resources Limited**

Eric Zaunscherb, Managing Director, Research – Metals & Mining Analyst, **Canaccord Genuity**

**Monday 15 October to Wednesday 17 October 2018, Toronto**

<b>Monday 15 October</b> <b>Mines and Money Latin America</b>	
08.00	<b>Registration opens</b>
08.30	<b>Opening of the Meeting Planner facilities</b>
08.50	<b>Welcome from the organiser</b> Amy Rotman, Conference Programme Director, <b>Mines and Money</b>
09.00	<b>Chair's Opening Remarks</b> Matthew Mark, Head of Distribution, <b>World Gold Council</b>
09.10	<b>SESSION: LATIN AMERICA AS A MINING INVESTMENT DESTINATION</b> <b>Keynote Address: Who will the winners and losers from Latin America be in the Electric Vehicle revolution?</b> <ul style="list-style-type: none"><li>• Discussing the different roadmaps and timelines to EVs and how this will impact metals demand</li><li>• Predicting the role of hybrid vehicles in the migration from traditional fuel combustion engines to EVs</li><li>• Is there a role for fuels cells and if so how may that pan out?</li><li>• What technology innovations or otherwise could derail the EV investment thesis?</li></ul> Gianni Kovacevic, CEO, <b>Copperbank</b>
09.40	<b>Latin America Investment Panel Debate: Has Latin America really changed its attitude towards encouraging inward investment?</b>  "The problem with emerging markets is that they tend to go in cycles in how they behave towards mining companies. The first stage is that they recognise there is an underinvestment in mining due

	<p>to past treatment of mining companies. They therefore create positive laws to encourage inbound investment.</p> <p>However once there has been a discovery all too often their attitude towards mining changes. The government will change the laws, increase tax rates or in extreme cases even expropriate mining licenses or the mines themselves. They get the miners to invest money and do all the hard work and the governments want to reap the rewards for themselves, claiming the resources are owned by the people not foreign mining companies. So, you then go back to square one.” Warren Irwin, CEO, Rosseau Asset Management</p> <p>Many investors we researched said their principal concern with Latin America as of government and regulatory risk. In this session we discuss:</p> <ul style="list-style-type: none"> <li>• Which Latin America countries and regions fall into this vicious cycle category?</li> <li>• A review of recent initiatives from Latin American governments to encourage foreign mining investment – how compelling are they?</li> <li>• Potential risk crunch points for 2019</li> </ul> <p><b>Panellists:</b> Nick Copeland, Managing Partner, <b>Above Ground Risk Solutions (AG-RS)</b> Remi Piet, Senior Director, Infrastructure, Energy &amp; Natural Resources, <b>Americas Market Intelligence</b> Keith Spence, President &amp; Partner, <b>Global Mining Capital Corp</b> Diego Temperley, President, <b>AusCham</b>, Managing Director, <b>Natural Resources SA</b> Moderator: Michael Fox, Publisher, <b>The Prospector News</b></p>
	<p><b>SESSION: LATIN AMERICAN JURISDICTIONS IN FOCUS</b></p>
10.20	<p><b>Presentation</b> José Andriotti, Director, <b>CPRM</b></p>
10.40	<p><b>Premium Mining spotlight: SolGold</b> Jason Ward, Country Manager, <b>SolGold</b></p>
11:00	<p><b>Premium Mining spotlight: Auryn Resources</b> Ivan Bebek, Executive Chairman and Director, <b>Auryn Resources</b></p>
	<p><b>SESSION: MINING PITCH BATTLE</b></p>
11:20	<ul style="list-style-type: none"> <li>• Want to participate in the most popular session at the event?</li> <li>• Can you and your project withstand a grilling from 4 hungry investors?</li> <li>• Are you an accomplished presenter that can deal with a pressure cooker environment?</li> </ul> <p><b>Format</b></p> <ul style="list-style-type: none"> <li>• Three mining companies per Pitch Battle</li> <li>• You get 3 minutes to pitch your project</li> <li>• You then field quick fire questions for 10 minutes from our investors</li> </ul> <p>Investors then decide who has the most investible project based on an investment sum of US\$1m</p> <p><b>Contestants:</b> <b>Auryn Resources</b> <b>Pasinex</b> <b>Ruby Graphite</b></p> <p><b>Judges:</b> Glenn Brown, Chief Executive Officer, <b>Boswell Capital</b></p>

	<p>Daniella Dimitrov, Partner, <b>Sprott Capital Partners</b>  Angelina Mehta, Senior Mining Advisor, <b>Paradigm Capital</b>; Director, <b>Women in Mining (WIM) Canada</b>  Keith Spence, President &amp; Partner, <b>Global Mining Capital Corp</b></p>
12:30	<b>Networking Lunch</b>
	<b>SESSION: SILVER</b>
13:30	<p><b>Chair's Opening Remarks</b>  Brian Leni, Founder, <b>Junior Stock Review</b></p>
13:40	<p><b>China's Belt &amp; Road – Investment opportunities</b>  Keith Spence, President &amp; Partner, <b>Global Mining Capital Corp</b></p>
14:00	<p><b>The white gold rush – who is winning the battle for supremacy in the Lithium Triangle?</b></p> <ul style="list-style-type: none"> <li>• How do the initiatives of Chile, Argentina and Bolivia to attract foreign investment differ?</li> <li>• How should new investors into this space be looking to play the Lithium Triangle investment thesis? Or are they too late?</li> <li>• What predicted increases in supply can we expect to see from the Lithium Triangle and by when? An update on the CORFO dispute and initiatives by the likes of Codelco to invest in the Pedernales and Maricunga salt flats</li> <li>• The Lithium Triangle is currently responsible for 54% of the world's lithium production – can we expect to see this increase and if so what will be the impact upon junior exploration projects in other geographical regions</li> </ul> <p>Ignacio Celorrio, Partner – National Resources Group, <b>Quevedo Law Firm</b></p>
14:20	<p><b>Mining spotlight: Trevali's Santander Mine in Peru – An established yet under-explored major mining district</b>  Steve Stakiw, Vice President Investor Relations, <b>Trevali Mining Corporation</b></p>
14:40	<p><b>Debate: Key trends in Mining M&amp;A for the Americas and Beyond</b>  <b>Panellists:</b>  Dean McPherson, Head Global Mining, <b>Toronto Stock Exchange</b>  Jamie Porter, CFO, <b>Alamos Gold</b>  Sarfraz Visram, Managing Director, Mergers &amp; Acquisitions, <b>BMO Capital Markets</b>  <b>Moderator:</b> Michael Amm, Partner, <b>Torys LLP</b></p>
	<b>SESSION: FUTURE OF MINING I</b>
15:30	<p><b>Debate: How will the battery metals market place evolve over the next 5 years and how can investors capitalise on the changing investment thesis?</b></p> <ul style="list-style-type: none"> <li>• Are there any good opportunities left in the lithium junior exploration space for investors?</li> <li>• How can you best invest in cobalt with so few pure-play options?</li> <li>• Is the NMA /NMC argument the best reason for investing into nickel or are there other more compelling reasons?</li> <li>• In a Mines and Money survey earlier this year copper emerged as investors favoured way of playing the EV investment thesis – would you agree?</li> </ul> <p><b>Panellists:</b>  David J. Anonychuk, Managing Director, <b>M.Plan International Limited</b>  Jon Hykawy, President, <b>Stormcrow Capital</b>  Gianni Kovacevic, CEO, <b>Copperbank</b>  Frank Nikolic, Head of Market Intelligence, Base Metals, <b>Vale</b>  <b>Moderator:</b> Daniella Dimitrov, Partner, <b>Sprott Capital Partners</b></p>
16:10	<b>Host's Closing Remarks</b>
16:20	<b>Mines and Money/Mines and Technology Pub Quiz</b>
18:00	<b>Mines and Money/Mines and Technology VIP Dinner</b>

**Tuesday 16<sup>th</sup> October**  
**Mines and Money Canada**

08.00	<b>Registration opens</b>
08.30	<b>Opening of the meeting planner facilities</b>
09:00	<b>Welcome from the organiser</b> Amy Rotman, Conference Programme Director, <b>Mines and Money</b>
09:10	<b>Chair's Opening Address</b> Andrew Cosgrove, Global Head of Metals & Mining Research, <b>Bloomberg Intelligence</b>
	<b>SESSION: GOLD &amp; PRECIOUS I</b>
09:20	<b>Keynote Address: Insights from one of the world's leading gold analysts</b> Martin is recognised as being one of the world's leading analysts on gold. In a career stretching over 40 years, he is the go to analyst for miners and institutional investors alike. Each presentation he does at events is unique to that conference. Martin will not be speaking at any other similar North American event this fall. Martin Murenbeeld, President, <b>Murenbeeld</b>
	<b>SESSION: CANADIAN PROVINCES IN FOCUS</b>
10:00	<b>Keynote Panel Debate: Why and how is our panel looking to invest in gold?</b> <ul style="list-style-type: none"> <li>• Outlook for gold equities vs gold equity ETFs; gold bullion vs commodity ETFs</li> <li>• Within gold equities where does the greatest value opportunity lie? Juniors, mid-tiers or majors?</li> <li>• How does the panel weigh the importance of the following factors when investing in gold? <ul style="list-style-type: none"> <li>- Gold Holds Its Value</li> <li>- Weakness of the U.S. Dollar</li> <li>- Hedge against Inflation</li> <li>- Geopolitical Uncertainty</li> <li>- Supply Constraints / Gone past Peak Gold</li> <li>- Increasing Demand for gold</li> <li>- Portfolio Diversification</li> </ul> </li> <li>• Could gold back cryptocurrencies take off?</li> <li>• Predictions for the gold price in 2019</li> </ul> <b>Panellists:</b> Robert Cohen, VP & Portfolio Manager, <b>1832 Asset Management LP</b> Alain Corbani, Head of Mining and Natural Resources and Portfolio Manager, <b>FINANCE SA</b> Ani Markova, VP and Portfolio Manager, <b>AGF Investments</b> Maria Smirnova, Senior Portfolio Manager, Gold, <b>Sprott Asset Management</b> <b>Moderator:</b> Daniela Cambone, Editor-in Chief, <b>KITCO News</b>
10.40	<b>Premium Canada Mining Spotlight Polar X</b> Frazer Tabcart, Managing Director, <b>PolarX Limited</b>
11:00	<b>Premium Mining Spotlight: Father's Day Vein High Grade Gold Discovery</b> Mark Selby, President & Chief Executive Officer, <b>RNC Minerals Corporation</b>
11:20	<b>Networking Coffee Break</b>
11:50	<b>Mining spotlight: Trevali's Bathurst Mining Camp operations – Exploration innovation in a mature, prolific mining camp</b> Steve Stakiw, Vice President Investor Relations, <b>Trevali Mining Corporation</b>
12:10	<b>Mining spotlight: White Gold Corp</b> Rob Carpenter, Director, <b>White Gold Corp</b>

12:30	<b>Fireside chat with one of Toronto's leading natural resource investors</b> Darren McLean, Head Mining Desk, <b>K2 Associates</b> Interviewed by Dave Lotan, <b>Polar Capital</b>
13:00	<b>Networking Lunch</b>
14:00	<b>Objective measurement of mining's Finance Window and investor cycles</b> Brian Bosse, Vice President, <b>Murenbeeld &amp; Co</b>
14.20	<b>Debate: Capitalising on mining deal-flow – where is it coming from, who is it going to and how to benefit</b> <ul style="list-style-type: none"> <li>• What sort of projects are investors and financiers looking at and why? How has this changed over the last year?</li> <li>• Reviewing project financing by location and province</li> <li>• What is the state of play for: <ul style="list-style-type: none"> <li>- financings</li> <li>- flow through financings</li> <li>- bought deals</li> </ul> </li> <li>• What has been private equity activity in the deal-making space?</li> </ul> <b>Panellists:</b> Marcel De Groot, Partner, <b>Pathway Capital</b> Caroline Donally, Managing Director, <b>Denham Capital</b> Greg Honig, Director of Origination, <b>Resource Capital Funds</b> Sheldon Vanderkooy, General Counsel, <b>Triple Flag Mining Finance</b> Miranda J. Werstiuk, Senior Vice President, <b>IBK Capital Corp.</b> <b>Moderator:</b> Michael Pickersgill, Partner, <b>Torlys LLP</b>
15.00	<b>Don't shoot the messenger</b> Richard Gowans, President and Principal Metallurgist, <b>Micon International Limited</b>
15.30	<b>Afternoon networking break</b>
16:00	<b>Mining Spotlight: GoviEx Uranium: A Growing Africa-Focused Uranium Company</b> Daniel Major, CEO, <b>GoviEx Uranium</b>
16.20	<b>Panel Debate: Are cryptocurrencies and cannabis killing mining, or are mining companies using them as an excuse for more deep-rooted problems?</b> Retail investors have been slow to come back into the Canadian junior mining market. However, is this due to retail being attracted to alternatives such as cryptocurrencies and cannabis? It is due to millennials not being interesting in investing in mining as a sector? Or is the problem more deep rooted in how the mining industry is perceived? <b>Panellists:</b> Warren Irwin, President and Chief Investment Officer, <b>Rosseau Asset Management</b> David Stein, Managing Partner, <b>Aerecura Capital</b> Mike White, President and Chief Executive Officer, <b>IBK Capital Corp</b> <b>Moderator:</b> Christopher Jacobs, Vice President, <b>Micon International Limited</b>
17:00	<b>Chair's closing remarks</b>
17:10 – 18:30	<b>Drinks Reception - Sponsored Galane Gold</b>

<b>Wednesday 17 October</b> <b>Mines and Money USA</b>	
08.00	<b>Registration opens</b>
08.30	<b>Opening of the Meeting Planner facilities</b>

09:00	<b>Welcome from the organiser</b> Amy Rotman, Conference Programme Director, <b>Mines and Money</b>
09:10	<b>Chair's opening remarks:</b> Michael Fox, Publisher, <b>The Prospector News</b>
	<b>SESSION: USA AS A MINING INVESTMENT DESTINATION</b>
09:20	<b>Address: How is the US dollar, budget deficits and Trumponomics impacting gold?</b> Alain Corbani, Head of Mining and Natural Resources and Portfolio Manager, <b>FINANCE SA</b>
09:50	<b>Mining Spotlight: Pasinex Resources – Building a Zinc company one mine at a time</b> Steven R. Williams, President and Chief Executive Officer, <b>Pasinex Resources Limited</b>
10:10	<b>State of the market</b> Chris Hinde
10:30	<b>Networking Coffee Break</b>
	<b>SESSION: GOLD &amp; PRECIOUS II</b>
11:10	<b>Keynote Address: How should investors allocate to and manage their gold portfolio? Key takeaways from a leading fund manager on lessons learnt in investing in gold via ETFs, equities, royalty/streaming and physical gold</b> <ul style="list-style-type: none"> <li>• Gold equities market outlook in the short, medium and long term</li> <li>• Comparing gold's performance against currencies</li> <li>• Gold investing via ETFs</li> <li>• Examining the rise of cryptocurrencies and its impact on gold</li> <li>• How will the role of gold evolve in the fintech era?</li> </ul> Peter Grosskopf, CEO, <b>Sprott Asset Management</b>
11:50	<b>Uranium investment thesis – Supply and demand considerations. A Chinese perspective</b> Gao Shangxiong, Deputy Chief Engineer, <b>CNUC</b>
12:20	<b>Networking Lunch</b>
13:30	<b>Chair's Opening Remarks</b> Brian Leni, Founder, <b>Junior Stock Review</b>
13:40	<b>Investment Insight: Black Scholes Option Theory and its application to mining investment decisions</b> Conventional valuation methods, like the Discounted Cash Flow (DCF) and the comparable valuation methods, do not capture the true value of a project, as they do not consider the value of management's flexibility to accept, abandon or postpone projects based on market conditions and new information. In this presentation Siddharth will explain how a real options valuation model provides a more comprehensive valuation by taking into consideration the uncertainties faced by a project, and management's flexibility in making decisions. Siddharth Rajeev, Vice President – Head of Research, <b>Fundamental Research</b>
14:10	<b>Exhibition Break</b>
	<b>SESSION: FUTURE OF MINING II</b>
14:40	<b>Investment Insight: What disruptive technologies should investors be aware of which will impact the profitability of a mining company?</b> Technology and innovation in technology is becoming increasingly important for mining companies. In this session Charles will present the latest research on which are the key disruptive technologies that investors should be aware of, and how they will impact projects, both in exploration and production. Charles Gillies, Chief Investment Officer, <b>Jolimont Global</b>
15:10	<b>The Commodity Presidential Debate: Which will be the best performing commodity of the next 12 months and why?</b>

	<p>In this session we invite leading analysts to go head to head as they put forward their case on why they believe that their chosen commodity will be the one that will outperform against its peers over the course of the next 12 months</p> <p><b>Format:</b> Each Analyst has 5 minutes and 5 slides to argue the investment thesis for their chosen commodity</p> <p>This is followed by a Q&amp;A from the moderator. You the audience decide the winner!</p> <p><b>Analysts:</b>  Cosmos Chiu, Institutional Equity Research – Gold and Precious Metals, <b>CIBC World Markets</b>  Michael Curran, Mining Analyst, <b>Beacon Securities</b>  Eric Zaunscherb, Managing Director, Research – Metals &amp; Mining Analyst, <b>Canaccord Genuity</b></p> <p><b>Moderator:</b> Brian Leni, Founder, <b>Junior Stock Review</b></p>
16:00	<b>Chair’s Closing Remarks</b>