

Metals Creek Resources is our next idea in the Déjà Vu All over again series on Streetwise Reports

This Gold Explorer's Story Is Another 'Déjà Vu All Over Again'Again Series:

“My name is opportunity, and I am paging Canada “Mr. Joseph Hirshhorn famed mining entrepreneur and Canadian Mining Hall of Fame 1933

Metals Creek Resources Ltd. (MEK.V) or OTC: (MCREF)

If the adage in the mining business is "that the best place to find a mine is next to an old mine," Well there is no better place to look for gold than next to the three biggest mines in Canada. Metal Creek Resources is a company that we believe deserves a closer look as the company is working on the past producing Dona lake project formerly operated by Placer Dome, and the highly prospective past producing Ogden property in the heart of the Timmins Gold Camp, the most prolific gold camp in Canada and rivals some of the best precious metals districts in the world.

Executive Summary for Metals Creek Resources Ltd.

1. Metals Creek has two Strong Projects Ogden and Dona Lake in a Tier One jurisdiction with JV and Option agreement with the largest gold company in the world Newmont.
2. Metals Creek has a strong experienced management and geological team, utilizing modern geological science and exploration techniques, to aide in target generation to help uncover value in two district size, past producing projects.
3. Low valuation relative to its peers, currently trading at a market capitalization below \$30 million
4. The company attracted capital from one of the dominant junior mining hedge funds, Crescat Capital LLC. [Link Here](#) , with Dr. Quinton Hennigh Ph.D. providing geological expertise.
5. Drilling both properties now with drilling news pending and will be active throughout 2022, advancing these projects.
6. The shares have built a powerful technical base and challenging highs not seen for 6 years and a breakout could be forthcoming. (See chart below) This chart resembles the same technical formation we saw early in the chart history of Great Bear Resources.

Background:

In our first [Great Bear Resources Ltd. \(GBR:TSX.V; GTBDF:OTCQX\)](#) article, [linked here](#), we saw a company that checked a lot of the boxes when looking at potentially investing in a gold exploration company. Great historical gold-producing district, where discoveries have been turned into mines for the past century. Great management and geologists. It is also helpful to have tight share structure, with management owning shares, so that their goals were aligned with the other shareholders.

When we first started following Great Bear Resources, like most juniors it was hard to raise money. The shares bounced around with the volatility that comes with sector, the company did not have any big investors championing the story, and while we researched the story, we had no idea that everything was about to change.

The now-famous drill results came out, and the famed Red Lake investor and former Goldcorp chairman and founder stepped in and bought ~10%, coupled and with continuous better results, and the rest as they say is history. Great Bear's share price went from \$0.50 to and takeover by Kinross Gold Corp. at \$29.00 per share in less than 3 years from the article we wrote, and a spin out of a royalty company worth ~1.00 per share to shareholders, Great Bear Royalty Corp. (GBRR.V).

So, we are motivated to look for other companies that could also mirror that kind of success, while recognizing that mineral exploration is a high-risk business, and replicating Great Bear's success is a mighty tall order. However, it is also true that it has been success in the discovery phase of a mining project's lifespan that has created the greatest shareholder wealth in the resource sector. We look for those companies for a part of our portfolio on mining companies, knowing the odds are 1 in 1,000. Our initial research led us to Metals Creek Resources Ltd., and we decided to have a closer look.

Combining Fundamental and Technical Analysis recap: article on our method [linked here](#) . We screen companies on both Technical and Fundamentals, but generally we are first alerted to a company by bullish chart patterns, and a decisive breakout over what we call "The Point of Recognition "or POR.

We first identified Metals Creek in this chart below and armed with the bullish series of price objectives in the chart below we set out to look for the fundamentals to find the answers as to

why the company's chart looks so bullish to us, and we published the charts on LinkedIn [MEK.V Post July 2020](#) and Twitter back in July 2020

Our first chart on MEK.V



Metals Creek then follows up and Hits and exceeds First Target opens up new Targets



About Metals Creek Resources Ltd. [Company Link here](#)

Metals Creek Resources Corp., (MEK.V) is a Canadian public company exploring world-class gold targets at the past producing Dona Lake Mine in the Pickle Lake area of NW Ontario and has signed an agreement with Newmont Corporation, where Metals Creek can earn a 100% interest in the past producing Dona Lake Gold Project in the Pickle Lake Mining District of Ontario.

Metals Creek also operates the Ogden Gold Project in Timmins, Ontario, this project operates under a 50/50 joint venture with Newmont. Metals Creek remains the operator and programs will be funded on a 50/50 go-forward basis. Recent results from the TOG Zone have returned outstanding intercepts of 2,732 grams per tonne gold over 0.93 meter within a broader zone of mineralization consisting of 210 g/t over 12,5 meters and 9.46 g/t Au over 18.55m with visible gold in core. Also, Metals Creek agreement includes the past producing Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF).

Management includes Sandy Stares, President and CEO, Michael MacIsaac, VP Exploration. And Wayne Reid, Director. Sandy Stares is a member of 2007 PDAC Bill Dennis Award-winning Stares / Keats prospecting family. Metals Creek is also engaged in the identification, acquisition, exploration, and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. These other properties have given the company a stock portfolio in various junior mining companies worth about 2 million dollars.

A seasoned veteran of mining cycles and born into one of Canada top prospecting families President CEO Mr. Alexander “Sandy” Stares (have hammer will travel) pictured here below.



The drills are turning as shown in the picture here

Share Structure

The company with over \$4 million in the treasury to complete the upcoming drilling at Dona Lake and the next phase of exploration and drilling at Ogden. The company is still expecting drill results as we write this article.

- Issued and outstanding: ~140,000,000.00
- Warrants: ~ 48,053,346
- Stock options: ~9,700,000.00
- Total O/S ~200,000,000
- Cash and marketable securities ~4.5 million
- Insider holdings: ~10.5% Friends and Family ~25%
- Institutions: Crescat Capital ~10%

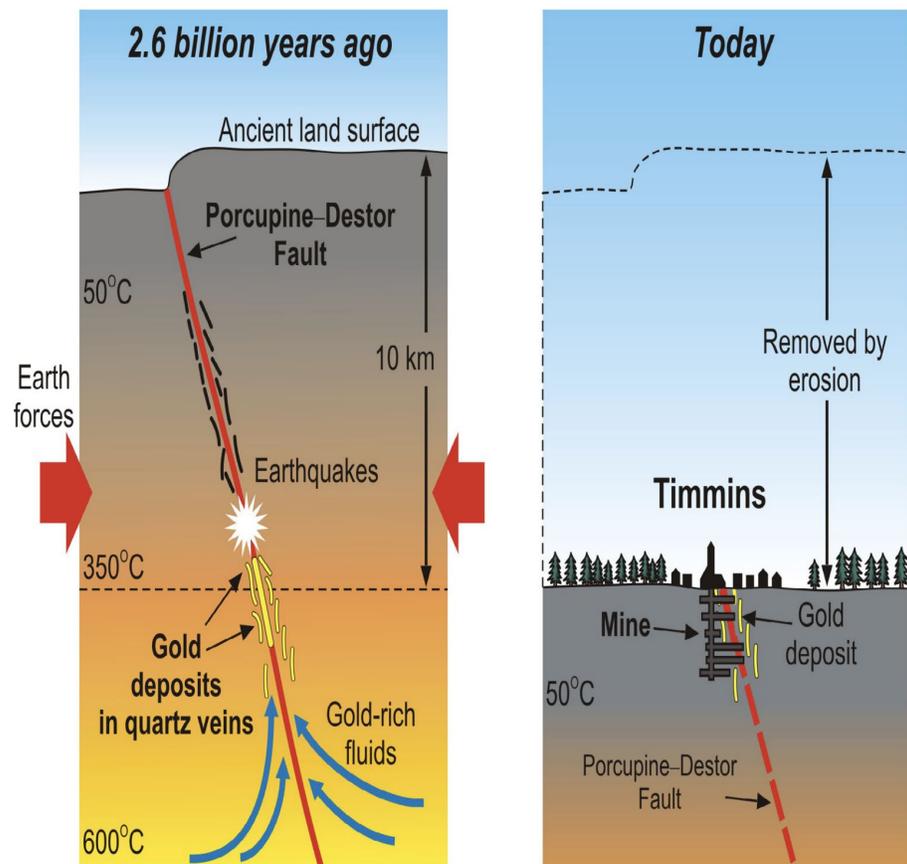
Back Story: Timmins Founded on Dreams: Canada Greatest Goldfield

“No prospectors. no mines, no civilization.” William Sulzer former Governor of New York 1933

The Metal Creek past producing Ogden Property is in the Timmins area and is one of the richest goldfields in the world, and over the past century has produced more gold than any mining camp in Canada.

The **Timmins-Porcupine District** lies within the Abitibi greenstone belt and has been the most productive gold field in North America having yielded to more than 70,000,000 million oz's of gold and counting, over the span of about 100 years, from mines such as **Hollinger, McIntyre, Dome, Pamour, Hallnor, Hoyle and Hoyle Pond**. Provincial geologists first identified gold in quartz veins near Porcupine Lake in 1896. Virtually all the mineralization has come from quartz-carbonate lode systems hosted by greenschist facies metamorphics and are found in a corridor up to 10 km wide, parallel and to the north of the major regional Porcupine-Destor Fault.

In the spring of 1909, a prospecting team led by Harry Preston and Jack Wilson discovered a hill of quartz full of gold and called it “The Big Dome” later called the Dome Mine. As legend has it, Jack Wilson slipped on a rocky knoll that looked like a “dome” and his caulk boots stripped the moss away from the rock to reveal a large vein of gold, later called the golden staircase. This discovery set off the great Porcupine Gold Rush. Later the same year, Hollinger and McIntyre gold deposits were discovered. The villages of South Porcupine, Timmins and Schumacher sprang up to serve each of the “Big Three” mines developed on these gold deposits. During the next hundred years, over 50 mines produced 70 million ounces of gold, making the Porcupine mining camp (later referred to as the Timmins mining camp) Canada's greatest gold producer. If



Today, the city of Timmins is northern Ontario's third largest city and remains one of Canada's major centers of mining. Again, the most famous are the "Big Three" gold mines—The Hollinger ~20,000,000 oz's credited discovery to prospector Benny Hollinger, The Dome Mine ~18,000,000 ozs credited discovery to prospector Jack Wilson and the McIntyre Mine ~11,000,000 oz's and the company paid \$62 million in dividends to shareholders, credited with this discovery was prospector Alexander O. "Sandy" McIntyre.

Note to short term traders: None of the original prospectors ended up becoming wealthy based on their gold discoveries, Mr. Benny Hollinger sold out his share to a group led by Mr. Noah and Henry Timmins, Mr. A.O. "Sandy" McIntyre sold his interest for \$65,325.00, of which \$60,000 was never collected, and Mr. Jack Wilson was part of the Harry Preston crew and did not get a financial reward, as it is rumored his broker encouraged him to hit the bid when the private placement seed shares he received for his efforts became free trading.

In the past 10 years the junior mining market has been a dog fight to be sure, however President / CEO Mr. Alexander "Sandy" Stares and his team show no sign of giving up on their dreams of finding and or expanding a mine in Timmins and or reactivating the past producer the Dona Lake Mine, in contrast to the prospectors in earlier days that stopped short and sold out just before all their hard work paid off. They have had to raise funds at times of market weakness and the share

count is higher than we normally like to see. That said Great Bear was taken over at almost 2 billion dollars without a resource, and our back of the envelope calculation can conservatively get non-compliant 43-101 of 500,000 oz's between the two properties now, and that is before any additional drilling that we feel is bound to add more ounces over time.

The Properties: Ogden and Dona Lake

Metals Creek has 2 flagship properties Ogden in Timmins and Dona Lake in the Pickle Crow district, both in Ontario. The Company also has properties right across Canada with many under option agreements, in which they hold shares and get cash payments.

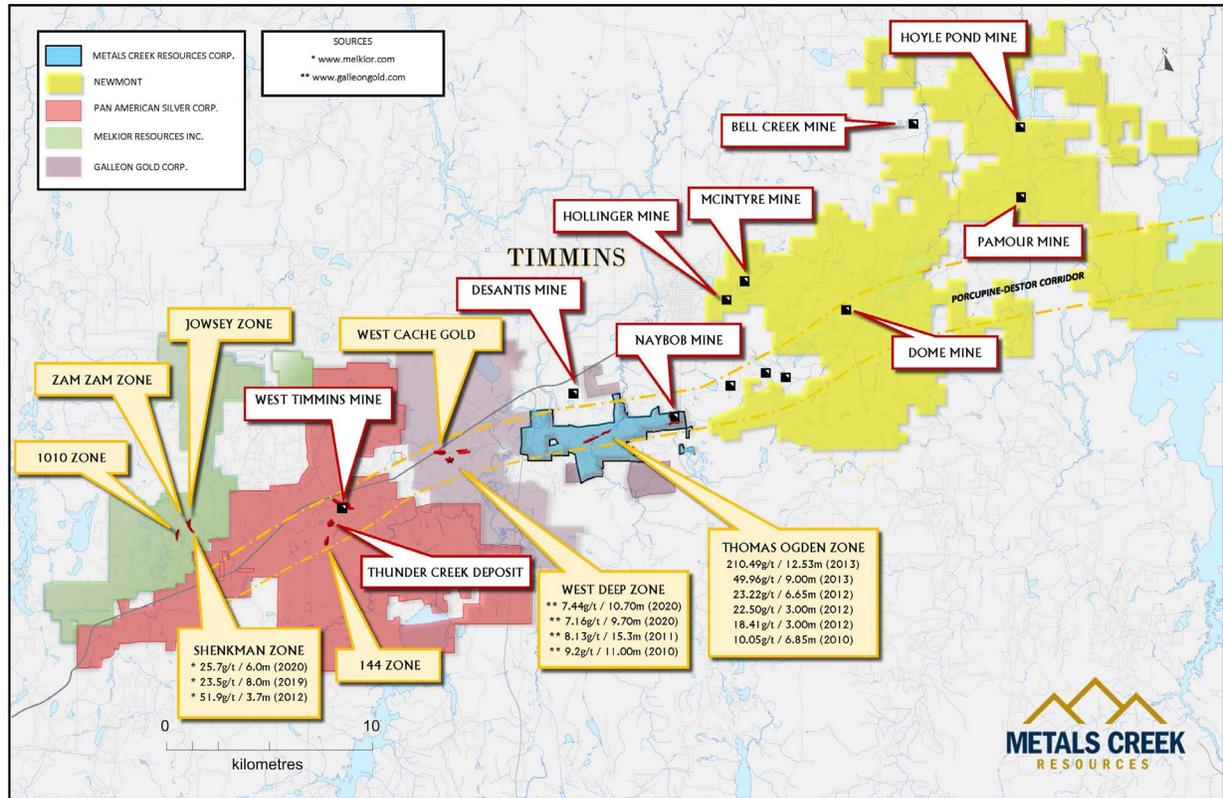
The First Flagship is the **Ogden Property** (pictured on the map below) which is in the heart of the Timmins gold camp and one of the major centers of mining in Ontario Canada. Their Ogden Project in Timmins should also see some exposure as that area has also heated up with the recent consolidation of the Premier's Hardrock Deposit in Timmins by the rapidly growing Equinox Gold (EQX.TO). The Ogden property sits just a few short miles from the "Big Three Mines" in Timmins and a short distance from Tahoe's (Lake Shore Gold) West Timmins Project (now Pan American). Metals Creek's drilling is in the shadow of the head frames of these giants. Metals Creek formed a 50/50 partnership with Newmont in 2008, where Metals Creek is the operator. The property has over 8 km's (~4.5 miles) of strike length along the Porcupine-Destor break, and 6 mineralized zones, which is the key conduit for gold mineralization in this gold bearing district, has not seen any significant exploration on the property since the 1980's. The property was acquired in November 2008 when Metals Creek signed an Option Joint Venture Agreement with Goldcorp, now part of Newmont. Metals Creek has earned into its 50/50 joint venture with Newmont.

At the Ogden Gold Project, which cover 8 kilometers of the Porcupine-Destor Break which is considered to be the main conduit for gold mineralization within the prolific Timmins Gold camp

Previous work on the property shows that it hosts a historic non-compliant 43-101 of 250,000 oz's. Metals Creek did get outstanding results in 2010-2013 from drilling the Thomas Ogden Zone, but poor markets and declining gold prices put this property on hold until 2020 when successful investment fund Crescat Capital LLC. saw the potential of this property and put up capital with others to ensure that it would get some drilling attention, and as a possible source of ore to feed the mills in the area. You can find Crescat's Metals Creek discussions both here [Crescat Capital Dr Q. Hennigh 1st Talk about Metals Creek at ~20 minutes in](#) and here [Crescat Capital Dr Quinton Hennigh 2nd update on Metals Creek](#) Selected results from these earlier drill programs include: 6.08 grams per ton (g/t) gold (Au) over 21.85 meters (m) including 11.76g/t Au over 9.00m, 9.46g/t Au over 18.55m and 6.17g/t Au over 6.62m, 2732.64g/t Au over 0.93m which was a part of a broader zone of mineralization of 210.19g/t Au over 12.53m.

Ogden "In the Shadows of Headframes" of the Big Three!

Gold in Quartz from the Hoyle Pond Mine pictured below



Metal Creek is using some of the same technology that Great Bear Resources incorporated in their Exploration Success

At the Ogden Gold Project, Metals Creek completed a Spatiotemporal Geochemical Hydrocarbon ("SGH") Gold survey. SGH is a deep penetrating geochemistry that involves testing for specific hydrocarbons which are a result from the decomposition of bacteria and microbes that feed on the target commodities as they require inorganic elements to catalyze the reactions necessary to develop hydrocarbons. These residues subsequently migrated to the surface as a flux of different classes of hydrocarbons.

During Phase 1 of the SGH program, Metals Creeks collected 235 samples spread over two separate areas, targeting the Porcupine Destor Fault stratigraphy East and West of the Thomas Ogden Gold (TOG) zone. This program was initiated to determine if SGH could be used as an

exploration tool to identify gold targets below the extensive overburden coverage on the Ogden property. The survey was very successful in delineating buried gold targets over prospective stratigraphy.

Phase 2 continued to complete the gaps between TOG and South Zone, as well as the western property boundary and TOG, and east of South Zone to the eastern property boundary. With greater than 97% of the project covered by overburden, SGH can greatly expedite the target generation process potentially resulting in substantial cost savings when evaluating and ultimately delineating these potential targets. All samples were collected on 100m spaced grid lines with sample spacings of 25m

With drilling on the Thomas Ogden Zone down to the limits of conventional geophysical surveys, a new more high-powered system Deep Section IP survey was utilized to explore deeper. This survey will better enable Metals Creek to target the down plunge extension of the Thomas Ogden Zone as well as further evaluate highly prospective gold bearing secondary fold structures both east and west of Thomas Ogden. With 97% of the property overburden covered, a new exploration survey was needed to better target areas of high exploration potential.

Recent success in utilizing Spatiotemporal Geochemical Hydrocarbon ("SGH") Gold survey to target prospective areas and identify new gold anomalies, including Great Bear Resources, has added this survey type as a tool to help identify prospective target in areas that are extensively covered by overburden.

Believing it should also work at Ogden, Metals Creek completed a Spatiotemporal Geochemical Hydrocarbon ("SGH") Gold survey. SGH is a deep penetrating geochemistry that involves testing for specific hydrocarbons which are a result from the decomposition of bacteria and microbes that feed on the target commodities as they require inorganic elements to catalyze the reactions necessary to develop hydrocarbons. These residues subsequently migrated to the surface as a flux of different classes of hydrocarbons.

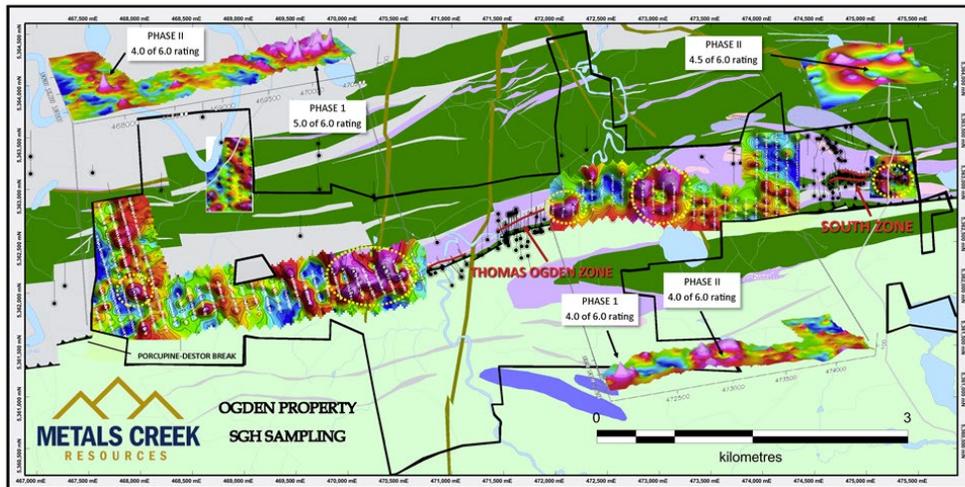
MEK conducted to phases of sampling resulting in the identification of 5 new gold targets over prospective stratigraphy. Some of the anomalies are currently a part of the ongoing Deep Section IP survey which will help further help expedite the target generation process. In addition, the company recently completed six diamond drill holes using a specialized oriented core logging tool focused on obtaining structural orientation data in the Thomas Ogden zones of mineralization. These holes were logged and sampled with special emphasis on acquiring core orientation data on relevant structures, veins and mineralization. Determining the exact orientation of these cross-cutting veins and structures will better enable MEK to better target these zones of mineralization in future drilling.

Also at the Ogden Gold Project,

The company have also initiated a Deep Section IP survey to target the Naybob South, Thomas Ogden (TOG) and Thomas Ogden West (TOGW) Zones to help further define down-plunge

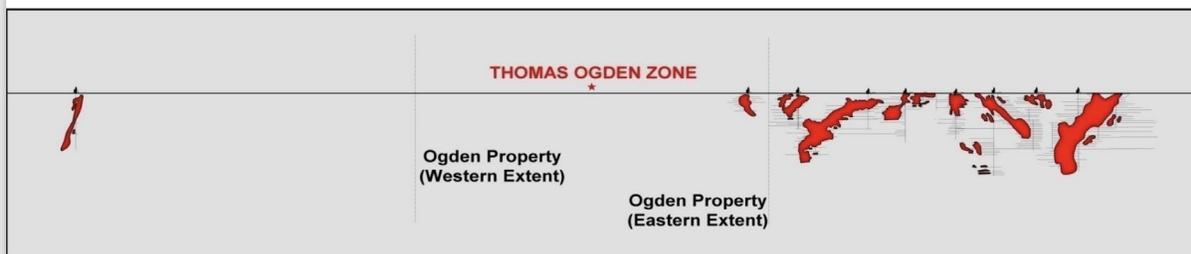
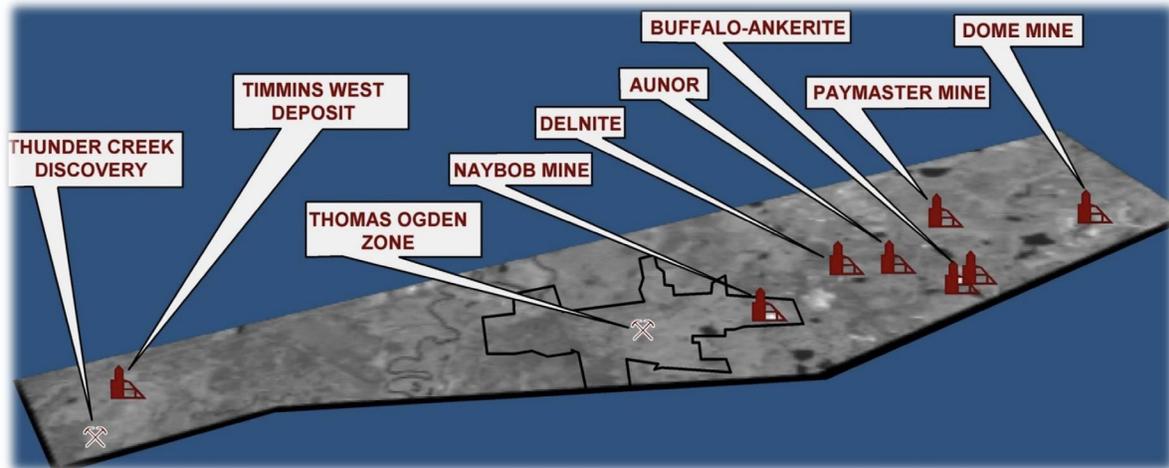
mineralization associated with fold structures at TOG and TOGW as well as further defining the plunge direction of known sulfide mineralization within Naybob South. Both the Naybob North and Naybob South Zones have been subject to differing degrees of development and production which includes historic production of 50,731 ounces of gold. The Naybob North was the focus of underground development down to 411m including 11 levels with the majority of production taking place within the upper 6 levels..

In addition, the company recently completed six diamond drill holes using a specialized oriented core logging tool focused on obtaining structural orientation data in the Ogden area mineralized zones. The holes were logged and sampled with special emphasis on acquiring core orientation data on relevant structures, veins and mineralization. Assays are pending on this drilling. Drilling was paused until assay results from these holes have been received and structural data has been interpreted. Results from the Spatiotemporal Geochemical Hydrocarbon (SGH) survey, the Deep Section IP survey as well as core orientation data, is being combined and compiled to generate a comprehensive drill program targeting the projected down-dip and on-strike trends.





Schematic Longsection

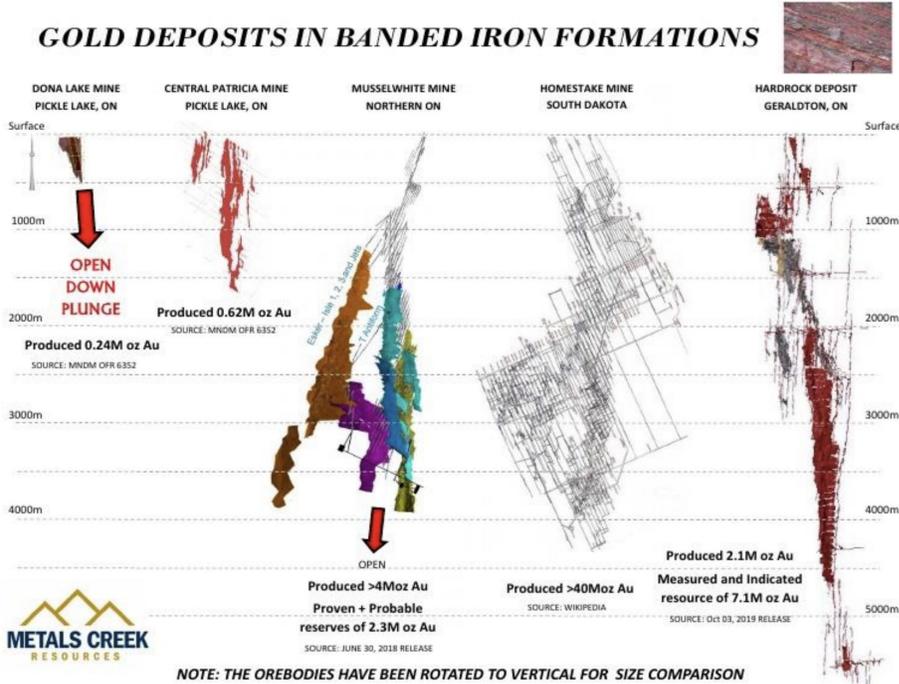


Flagship Property #2 Dona Lake

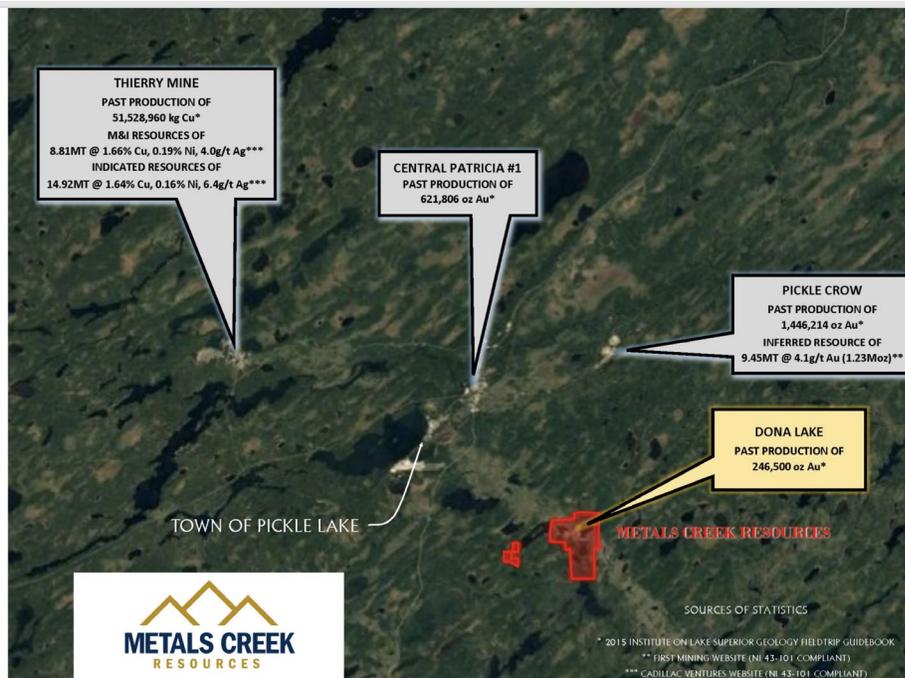
The Dona Lake Gold Project was optioned from Newmont Corporation (previously Newmont Goldcorp and is in the Pickle Lake Greenstone Belt, which is host to several historic mines including the Dona Lake mine, the Central Patricia mine, and the Pickle Crow mine. Metals Creek MEK.V is advancing the Dona Lake Project in Northern Ontario, which was a past producer of 250,000 ozs in the late 90's operated by Placer Dome. However, the mine was shut down when gold fell from \$700.00 to \$300.00 (that's a half a billion \$ at today's prices. Until now Dona Lake has not seen any exploration activity since 1994. A renewed focus within the exploration industry to explore within established mining camps has meant a greater emphasis has been in place to explore deeper, which means substantially more expensive drilling or utilizing more exploration tools to help in the target generation process and potentially resulting in significant cost savings.

With gold at \$1800.00 it appears that MEK.V is going after the gold that was left behind in the Main Zone and adding additional ounces in the B zone, plus drilling deeper in both areas to potentially add oz's and become a significant deposit for a major to develop. Dona Lake is accessible by an all-weather road southeast from the Town of Pickle Lake. The Property consists of 32 patented and leased mining claims and 35 map staked claims totaling approximately 1,063 hectares and covers the past producing Dona Lake Mine. The Dona Lake Mine is gold in Banded Iron Formation (BIF) The Dona Lake Mine was only mined to a depth of 450 metres. producing ~250 thousand oz's at an average grade of 8 g/t, when gold was ~\$350.00. Most gold mineralized BIF ore bodies run deep as is shown on Figure 2 below. This current drill program will test main zone, B-Zone and drill below existing mine, to verify gold extension at depth. Dona Lake is similar Geology to Newmont's Musselwhite Mine, which has produced greater than 4 million ozs gold. No modern exploration techniques used on the property over the last 25 years and is open along strike and at depth. After acquiring the project, an extensive compilation took place transforming the existing maps, sections and levels plans to a digital format enabling MEK to generate a 3D model of the defined gold mineralization and existing mine workings. In an effort to modernize the exploration database for Dona Lake, a detailed airborne magnetometer survey was flown to help map out any important geological features including structures and iron formations which will be the main targets going forward. This survey resulting in the identification of two new prospective iron formation targets out the of the 4 known gold bearing iron formations on the property. Recent drilling on Dona Lake by MEK has focused south and below the mine workings. With drilling becoming deeper and more expensive, MEK embarked on using a geophysical survey which will be able to look below conventional surveys. Conventional surveys and look down to 400-500m which isn't as deep as current drilling being performed at Dona Lake. Therefore, a Spartan Magnetotellurics (MT) Deep Imaging Survey was performed to target Dona Lake mine stratigraphy at depth below the current mine workings and peripheral targets was recently completed. The MT survey can potentially see down to the 1200 to 1500m level. This deeper penetration than conventional ground geophysical surveys, highlighting areas of enhanced conductivity, mapping of potential fold flexures, and determining the depth extent of the gold bearing iron formations below the current drilling and mine infrastructure. This will greatly enhance the target generation process for a more cost-effective deep drilling program. Upon completion of the final interpretation of the Deep Imaging MT survey, this data will be utilized in the target generation process to continue to extend the mine stratigraphy at depth and further evaluate peripheral prospective iron formation targets. This will allow for more cost-effective targeting of the gold bearing stratigraphy at depth. Upon completion of the final interpretation of the Deep Imaging MT survey, this data will be utilized in the target generation process to continue to extend the mine stratigraphy at depth and further evaluate peripheral prospective iron formation targets.

GOLD DEPOSITS IN BANDED IRON FORMATIONS



Metals Creek advancing Dona Lake towards a potential reopening on exploration



Metals Creek acting like a prospect generator has a share portfolio of other juniors currently valued ~\$1.5 million which could provide a built in financing if the company chose to sell some shares, at some time in the future.

Current chart of MEK.V is challenging highs, not seen in 6 plus years. While the chart went sideways during the past 9 months, it still appears to be continuing to build a solid base, which could breakout on positive news with the company's efforts over the past few years. 140 million issued and outstanding giving it a market capitalization of <~30 million, of which 50 million shares appear to be closely held by loyal shareholders that believe in the work being done here. This chart reminds of of Great Bear before the move above .50 cents that set off one of the greatest share price appreciation in this space in the last ten years. The company's chart appears to be completing it first wave targets that could set in motion the next set of targets.



Summary:

The foresighted geologists and management of Metals Creek (MEK.V) philosophy is to search in the shadow of the headframes of past producing mines, and this is especially true with both past producing Dona Lake and Ogden and has made a concerted effort to utilize modern exploration techniques at Dona Lake and Ogden to aide in the target generation process. Both projects prior to being acquired by Metals Creek had not seen any significant exploration over the previous 25 to 30 years. Over this time, many advances in technology within the exploration industry have been developed to further explore to greater depths than previously thought possible. With the price of gold showing signs of renewed strength and the shares on the verge of a potential chart breakout, any additional exploration success that results in building or expanding a resource at both properties, should reward patient shareholders handsomely over time.

John Newell is an expert dart thrower and regularly throws darts at the stock pages to come up with actionable ideas. His last dart landed on Metals Creek

Because of this he holds shares in Metals Creek and plans to hold them for the long term