

THE **TRUE** STATE OF THE JUNIOR RESOURCE MARKET

CURRENT TRENDS IN MINING FINANCE

Vancouver Resource Investment Conference
January 22, 2016

Presented by Kai Hoffmann, CEO

Who are we?



North America's leading provider of relevant financing information in the junior commodities space!

Home of the Oreninc Deal Log & Oreninc Index

Acquired in September 2016

NORTH AMERICA



INVESTOR MAGAZIN

German resource letter
72% PERFORMANCE in 2016

EUROPE

EUROPE

SOAR FINANCIAL PARTNERS 

Personal link to the
European Investment Community
ROAD SHOWS, Newsletter Coverage etc.



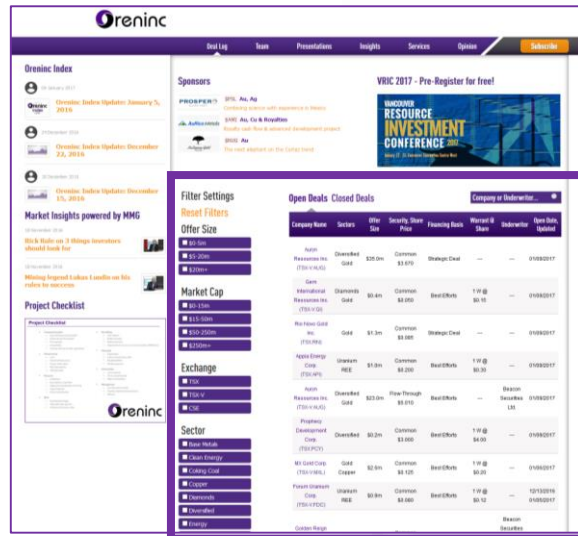
Kai Hoffmann, CEO

What do we do?

- TRACKING OVER 1,400 COMPANIES on the TSX, TSX Venture Exchange and Canadian Stock Exchange
- LOGGED +27,500 DEALS since 2011
- Collected close to 750,000 DATA POINTS
- Data-driven approach to examining financings
- IN-HOUSE data analyst
- CONSULTING on capital raises and ancillary aspects
- SECTOR & BROKER REPORTS



Oreninc Deal Log



On every financing we collect
up to **40 DATA POINTS**

UPDATED DAILY

Filter Settings

Reset Filters

Offer Size

- ☐ \$0-5m
- ☐ \$5-20m
- ☐ \$20m+

Market Cap

- ☐ \$0-15m
- ☐ \$15-50m
- ☐ \$50-250m
- ☐ \$250m+

Exchange

- ☐ TSX
- ☐ TSX-V
- ☐ CSE

Sector

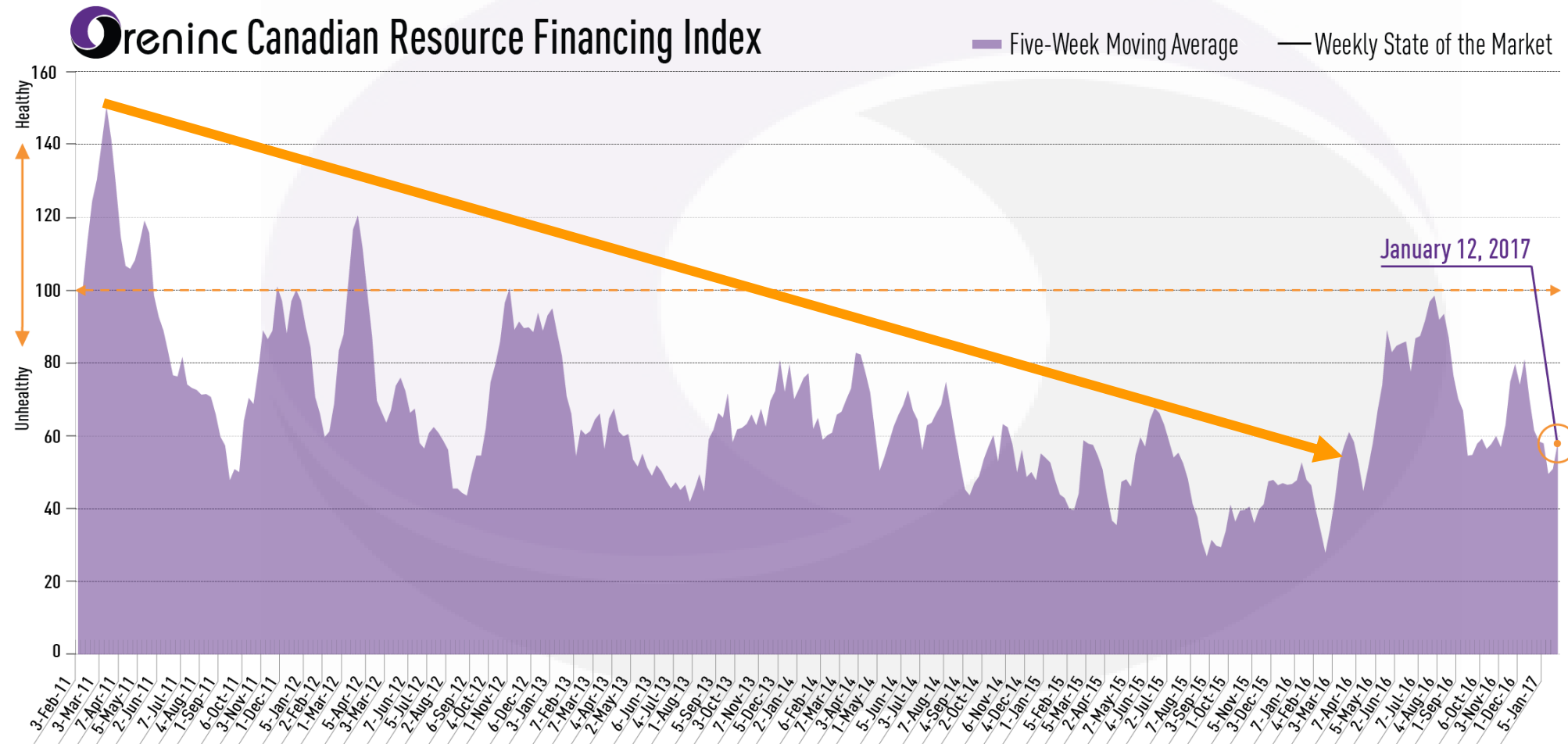
- ☐ Base Metals
- ☐ Clean Energy
- ☐ Coking Coal
- ☐ Copper
- ☐ Diamonds
- ☐ Diversified
- ☐ Energy

Open Deals Closed Deals

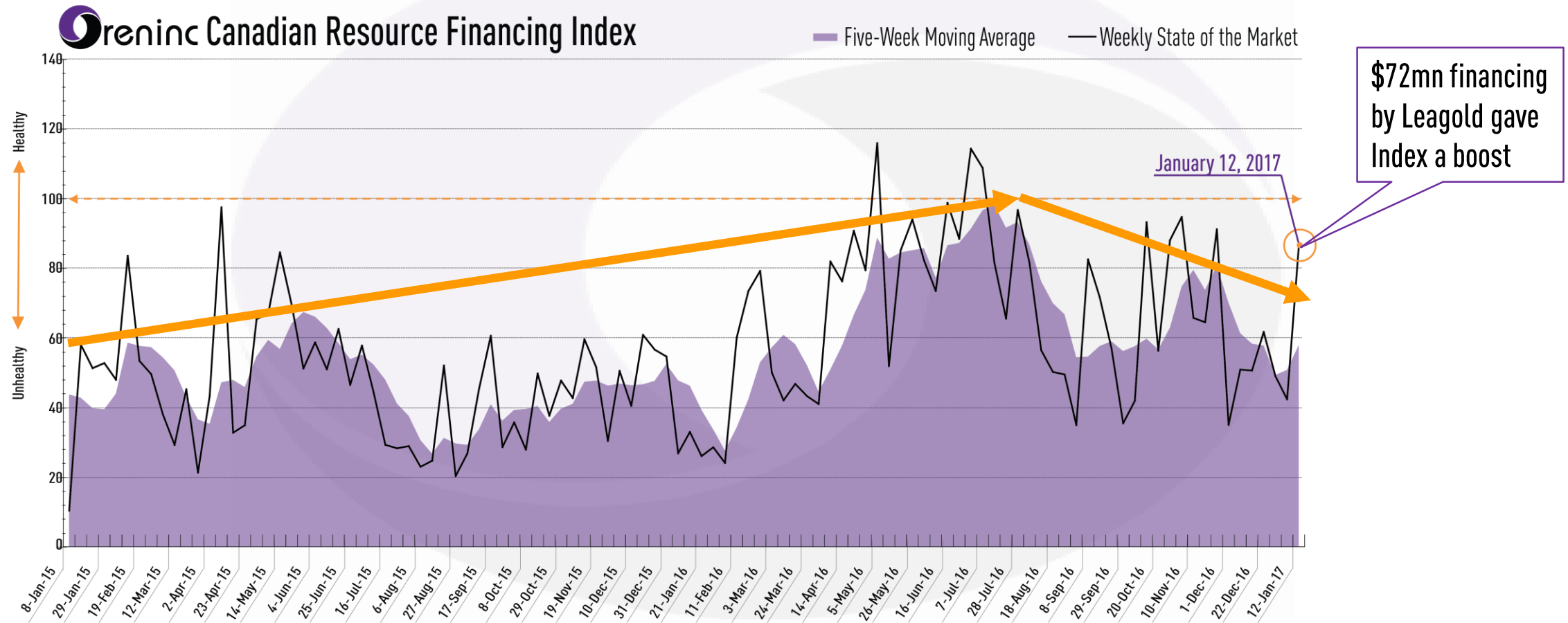
Company or Underwriter...

Company Name	Sectors	Offer Size	Security, Share Price	Financing Basis	Warrant @ Share	Underwriter	Open Date, Updated
Auryn Resources Inc. (TSX-V:AUG)	Diversified Gold	\$35.0m	Common \$3.670	Strategic Deal	---	---	01/09/2017
Gem International Resources Inc. (TSX-V:GI)	Diamonds Gold	\$0.4m	Common \$0.050	Best Efforts	1 W @ \$0.15	---	01/09/2017
Rio Novo Gold Inc. (TSX:RN)	Gold	\$1.3m	Common \$0.085	Strategic Deal	---	---	01/09/2017
Appia Energy Corp. (TSX-API)	Uranium REE	\$1.0m	Common \$0.200	Best Efforts	1 W @ \$0.30	---	01/09/2017
Auryn Resources Inc. (TSX-V:AUG)	Diversified Gold	\$23.0m	Flow-Through \$5.010	Best Efforts	---	Beacon Securities Ltd.	01/09/2017
Prophecy Development Corp. (TSX:PCY)	Diversified	\$0.2m	Common \$3.000	Best Efforts	1 W @ \$4.00	---	01/09/2017
MX Gold Corp. (TSX-V:MXL)	Gold Copper	\$2.6m	Common \$0.125	Best Efforts	1 W @ \$0.20	---	01/06/2017
Forum Uranium Corp. (TSX-V:FDC)	Uranium REE	\$0.9m	Common \$0.080	Best Efforts	1 W @ \$0.12	---	12/13/2016 01/05/2017
Golden Reign						Beacon Securities	

Oreninc Index since 2011

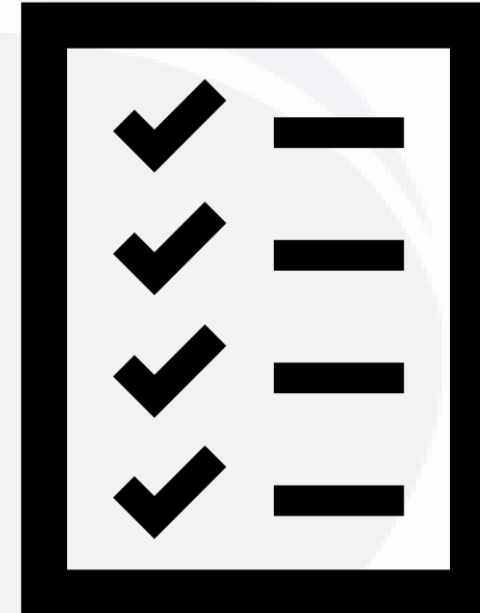


Oreninc Index 2015 TO TODAY



Trend Identifiers

- Total number of deals 2011 to 2016
 - Global
 - Canada
- Total Dollar amount raised
- **AVERAGE DEAL SIZE**
- Financings of companies \leq 100mn Dollars
- Flow Through Financings, Exploration



GLOBAL FUNDRAISING by Project Location in 2016

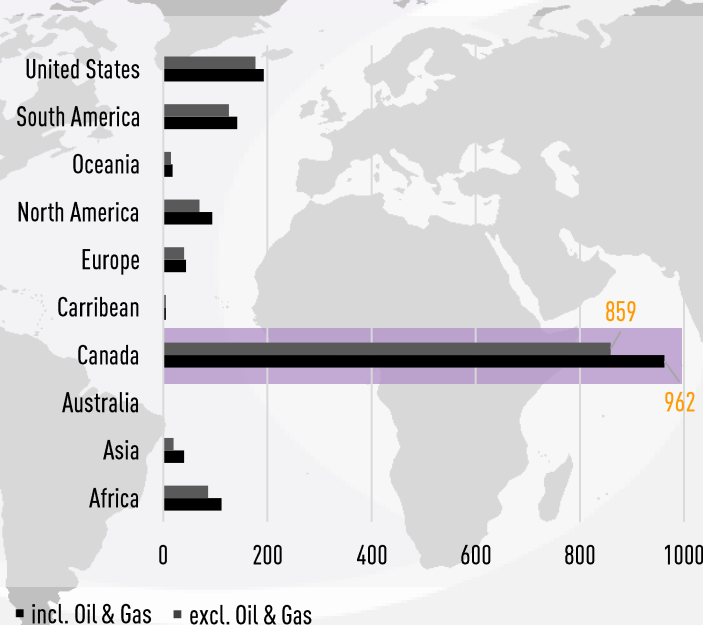
January 1 to December 30, 2016*

Continent	# Deals	Dollars raised
Africa	112	\$ 895,138,299
Asia	40	\$ 405,868,513
Australia	1	\$ 5,579,140
Canada	962	\$ 8,393,369,487
Caribbean	5	\$ 8,044,500
Europe	44	\$ 66,097,550
North America	94	\$ 421,675,984
Oceania	18	\$ 127,277,141
South America	142	\$ 1,860,844,014
United States	193	\$ 2,702,500,979

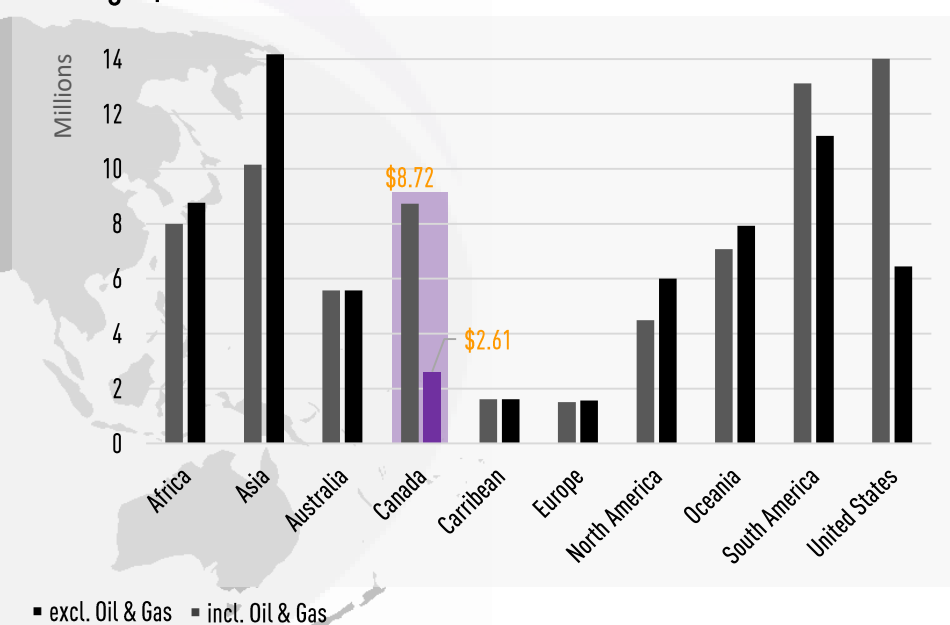
*incl. Oil & Gas

Total of \$13.6bn

of Deals



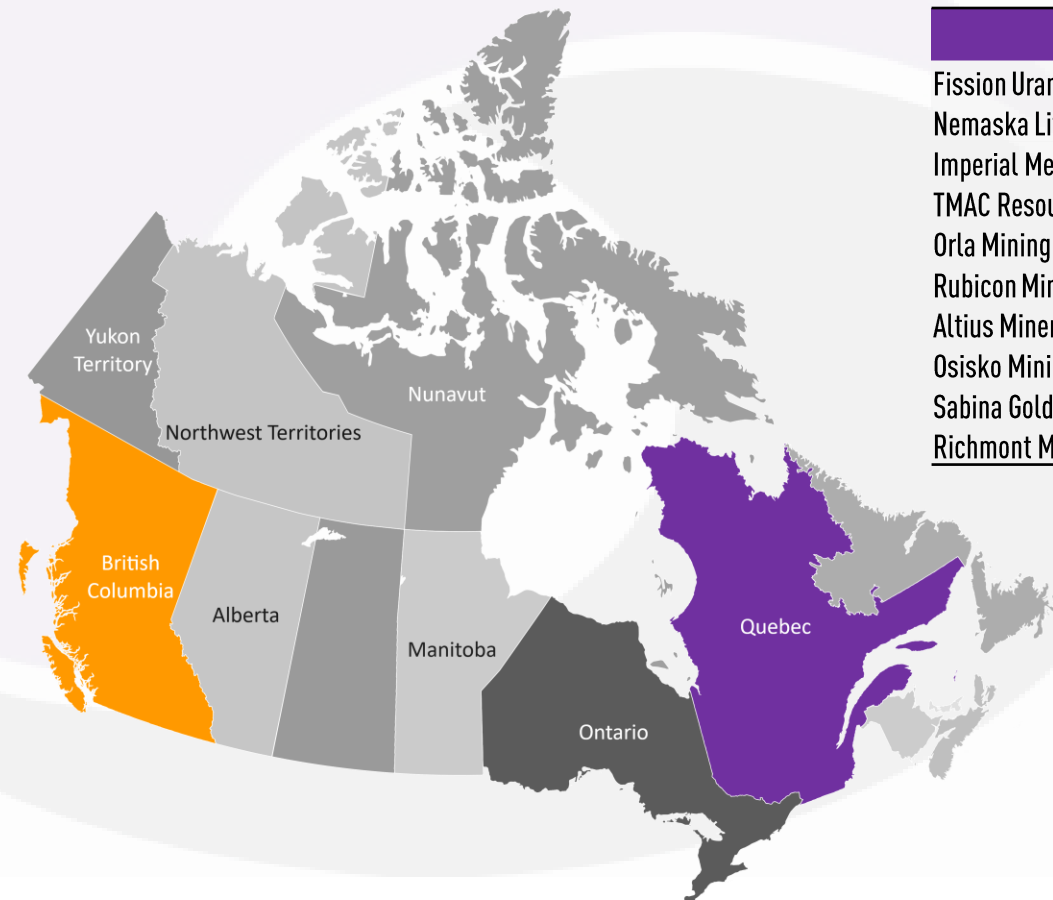
Average \$ raised



Money raised for CANADIAN PROJECTS in 2016

Funds raised in 2016	
Quebec	\$ 561,643,144
British Columbia	\$ 483,748,361
Ontario	\$ 314,100,102
Yukon	\$ 150,254,424
Saskatchewan	\$ 141,202,303
Nunavut	\$ 128,714,781
Newfoundland & Labrador	\$ 91,046,250
Nova Scotia	\$ 41,475,388
Northwest Territories	\$ 28,631,450
Alberta	\$ 22,209,734
Manitoba	\$ 9,259,375
New Brunswick	\$ 5,832,820

Total: \$ 1.98bn



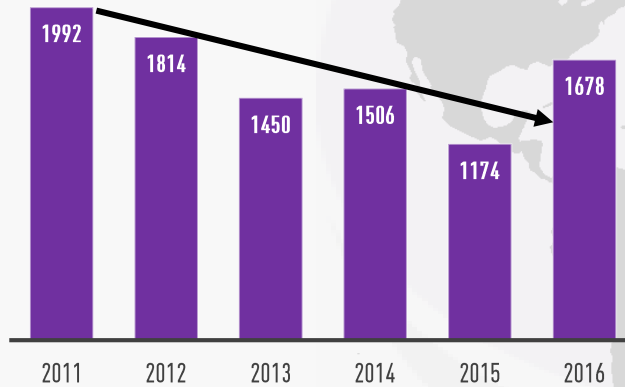
Top 10 Financings in 2016		
Fission Uranium Corp.	Uranium	\$ 82,226,059
Nemaska Lithium Inc.	Lithium	\$ 69,000,115
Imperial Metals Corporation	Copper	\$ 65,000,001
TMAC Resources Inc.	Gold	\$ 60,022,500
Orla Mining Ltd.	Gold	\$ 50,000,000
Rubicon Minerals Corporation	Gold	\$ 45,007,200
Altius Minerals Corp.	Diversified	\$ 40,251,500
Osisko Mining Inc.	Gold	\$ 32,312,500
Sabina Gold & Silver Corp.	Gold	\$ 32,258,923
Richmont Mines Inc.	Gold	\$ 31,096,000

Note: Deals „Closed“, ex Oil & Gas, Common & Flow Through Shares, Market Cap < 1.5bn, Based on primary project location

Powered by Bing
© DSAT for MSFT, GeoNames, Navteq

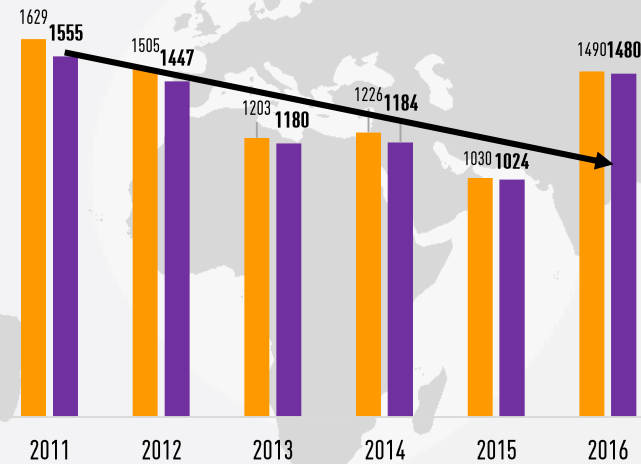
Putting it into PERSPECTIVE

Total # of Deals „CLOSED“*

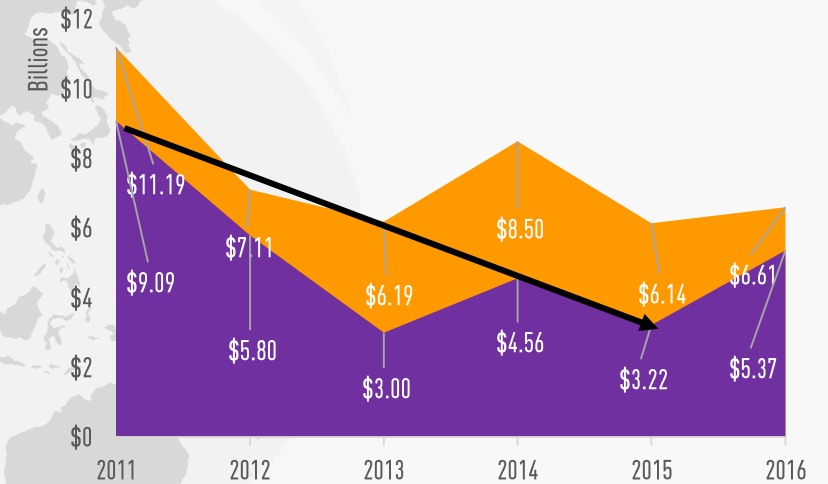


*incl. Oil & Gas

of Deals „CLOSED“; ex Oil & Gas, < 1.5bn MCap

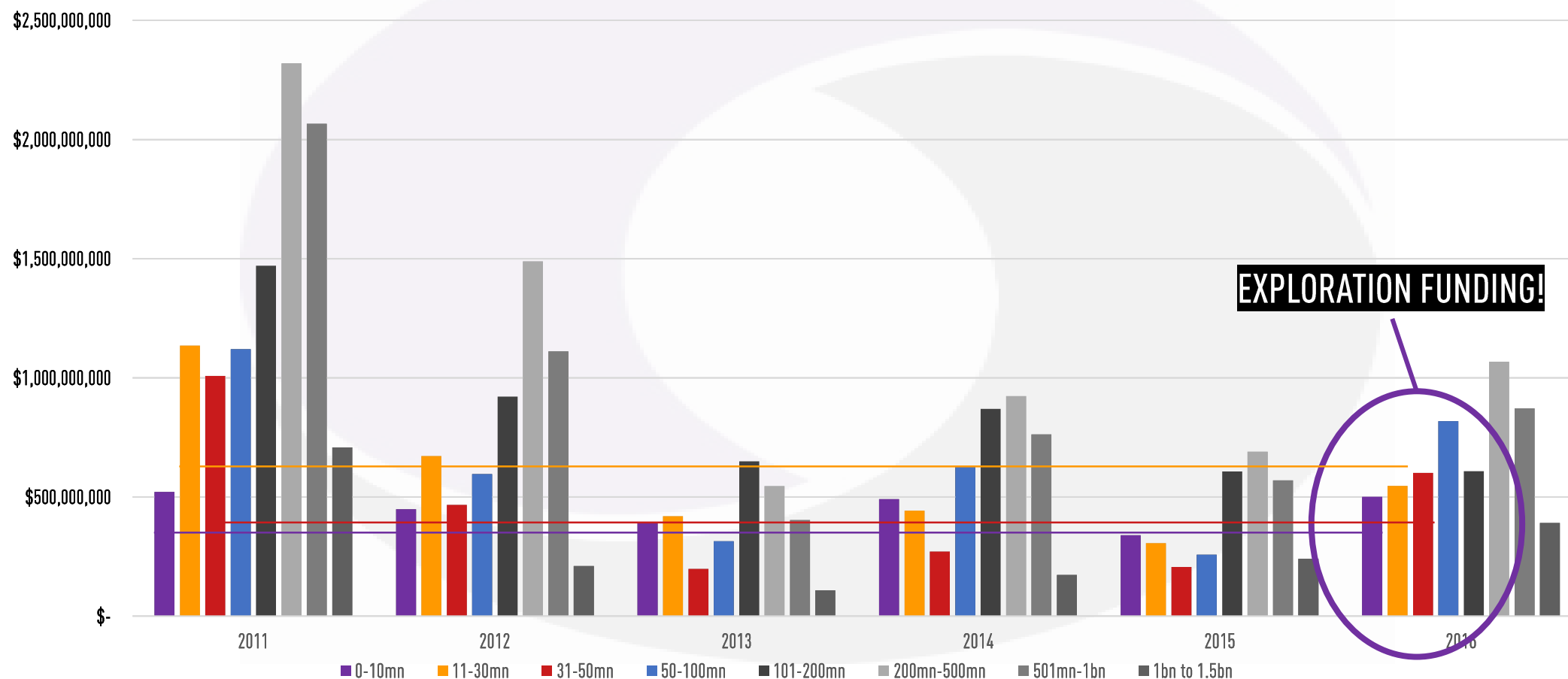


Total Dollars raised; ex Oil & Gas, < 1.5bn MCap



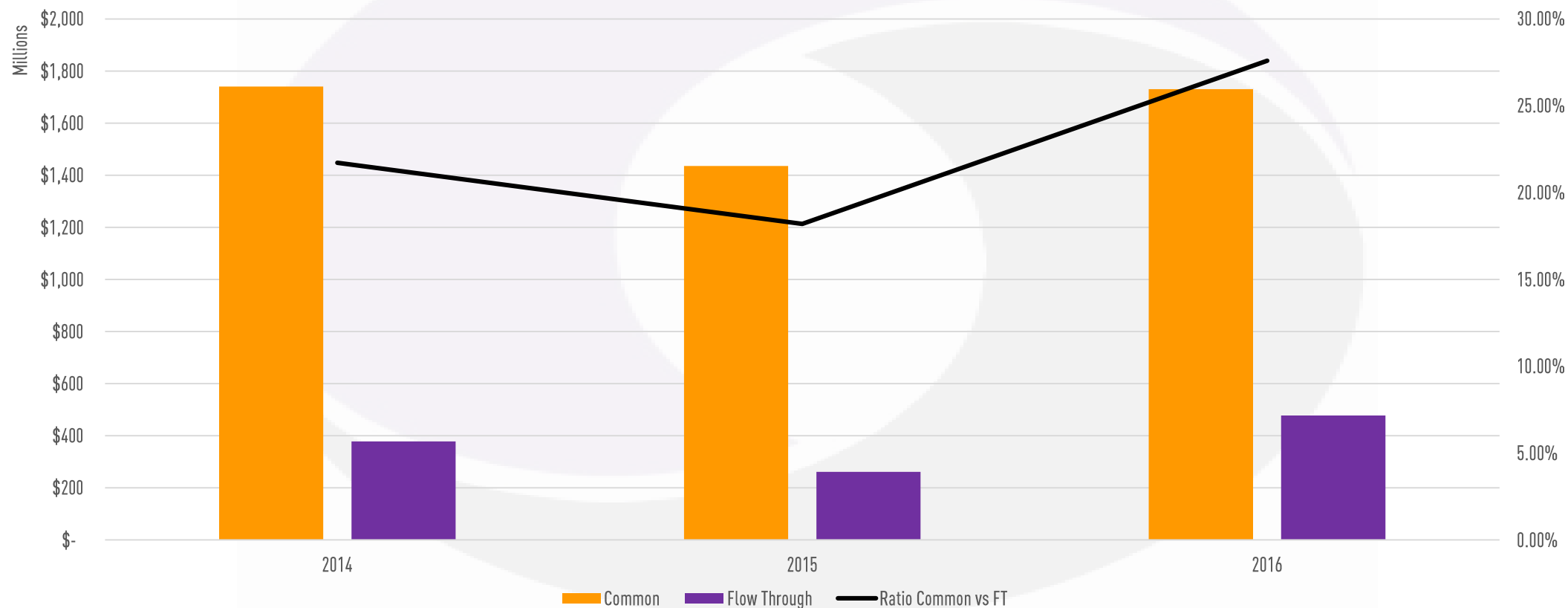
WE BROKE SOME MAJOR DOWNWARD TRENDS IN 2016!

Dollars raised on a MARKET CAP BASIS



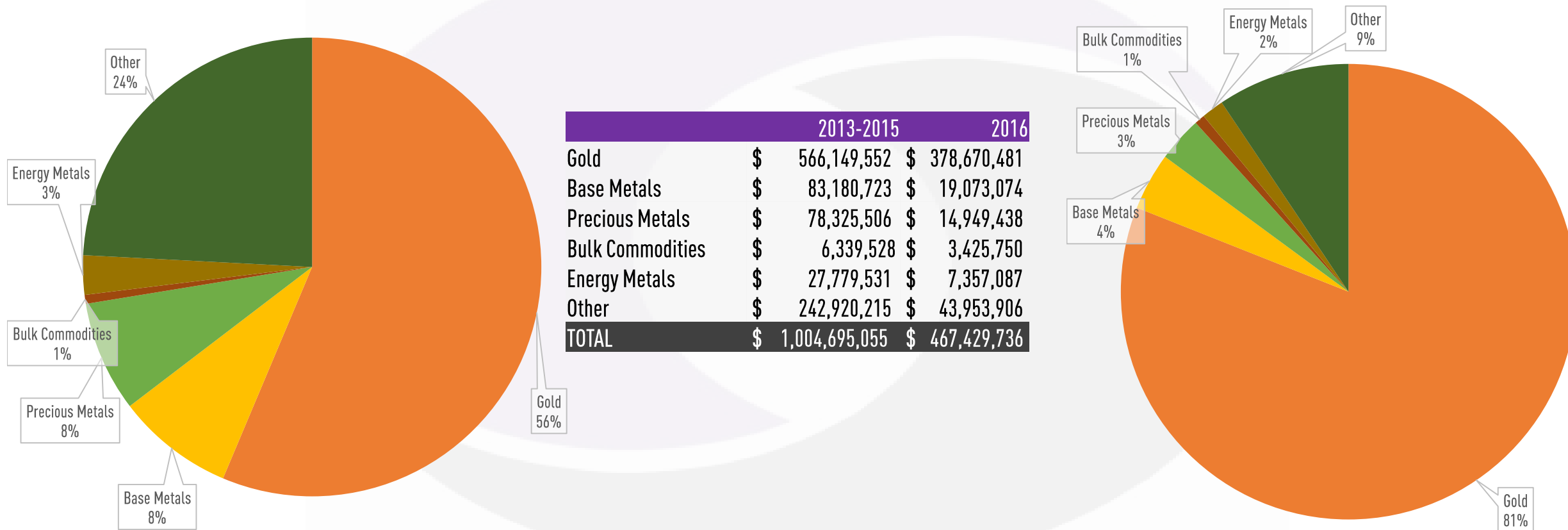
Note: Deals „Closed“, ex Oil & Gas, Common & Flow Through Shares, Market Cap < 1.5bn at the closing date, Project location world wide

Common vs. FLOW THROUGH



Note: Deals „Closed“, ex Oil & Gas, Project location: Canada

Flow Through – SECTOR DISTRIBUTION

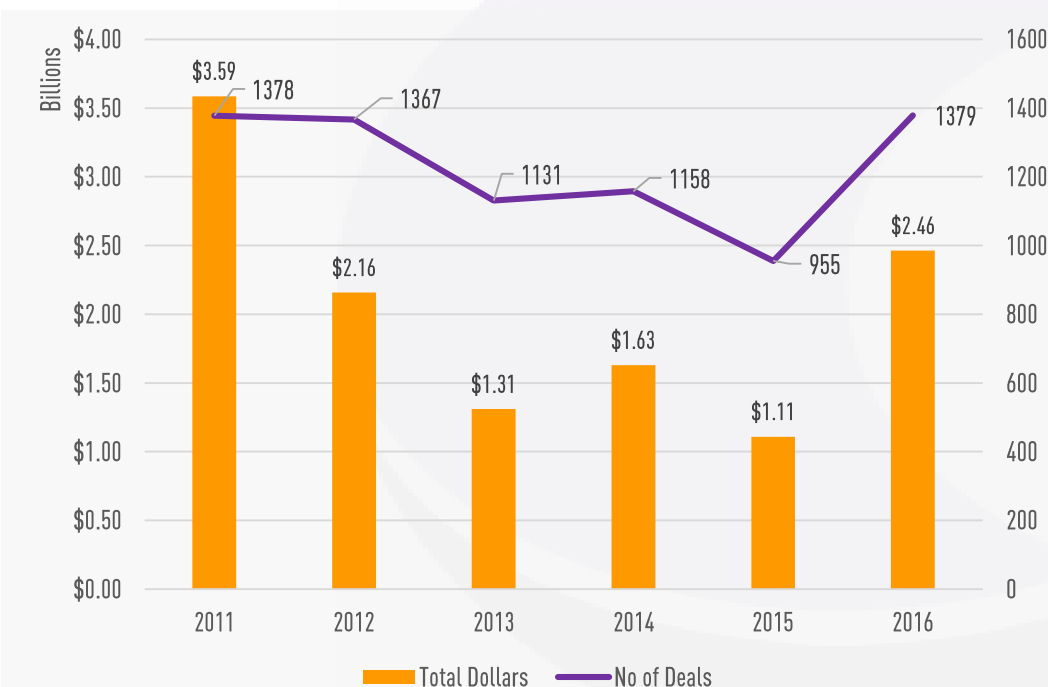


Note: Deals „Closed“, ex Oil & Gas, Flow Through, Market Cap < 1.5bn at the closing date, between January 1, 2013 and December 31, 2015, and 2016

Base Metals: Aluminum, Copper, Lead, Nickel, Tin and Zinc; Precious Metals: Silver, Platinum, Palladium; Energy Metals: Cobalt, Graphite Lithium, Vanadium; Bulk Commodities: Coal & Iron Ore

AVERAGE DEAL SIZE, <100mn Market Cap Category

Total Dollars raised; No. of Deals



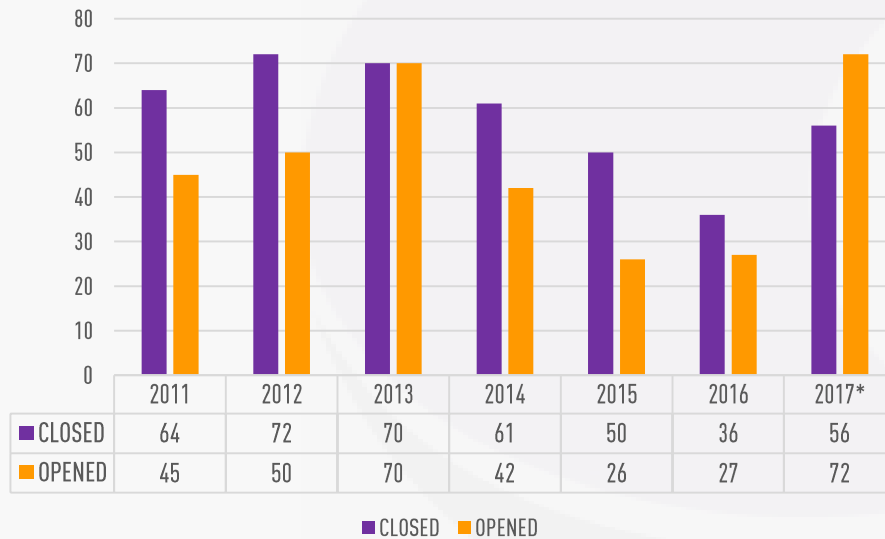
Average Deal size



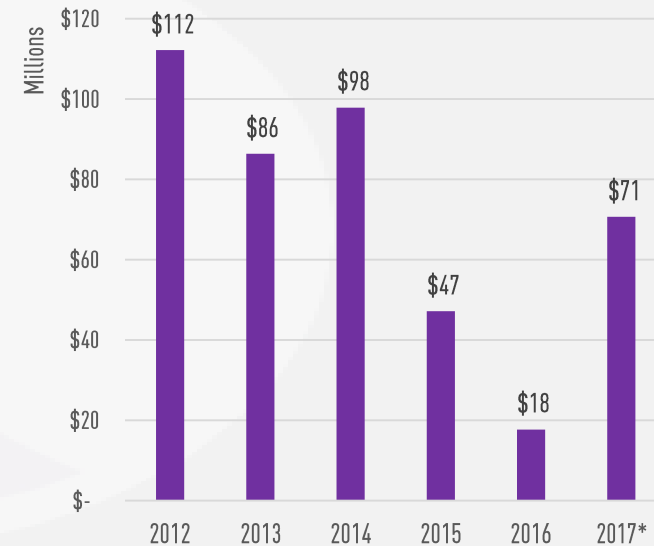
Note: Deals „Closed“, ex Oil & Gas, Common & Flow Through, Market Cap < 100mn at the closing date, ex Oil & Gas

Market MOMENTUM

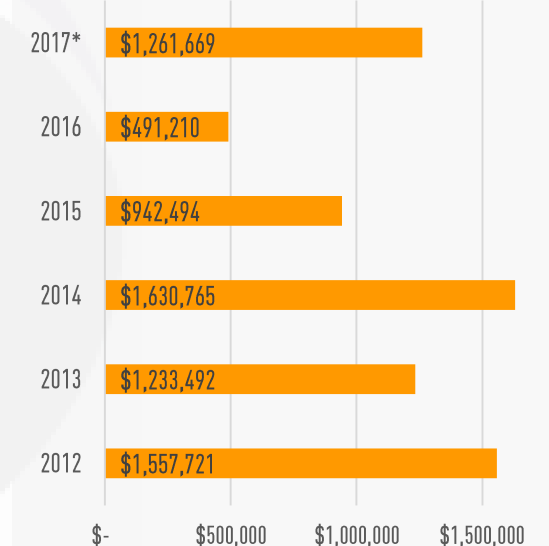
Total # of Deals



Total \$ Dollars raised



Avg. \$ raised



Note: Deals „Closed“ & „Opened“, ex Oil & Gas, Common & Flow Through, Market Cap < 1.5bn, January 1 to 20, 2017 to January 19

CONCLUSION

- 0-10mn Market Cap
 - Founder and Family & Friends funded
 - Independent from market sentiment
 - Fairly constant inflow of funds
- 2015 vs 2016
 - Total \$ raised in 2016 **UP 120%** from 2015
 - # Deals **UP 46%**
- 2016 vs 2011
 - Total \$ still **36% DOWN**
 - # Deals only **6% DOWN**

WE STILL SEE TOO MANY LIFELINE-DEALS

THANK YOU TO OUR SPONSORS



Visit us at
BOOTH 903

DISCLAIMER

This presentation is Copyright 2017 Soar Financial Canada Corp., which reserves all rights in and to this report. This report MAY NOT BE REPRODUCED IN ANY FORM, AND IS FOR THE USE OF THE INTENDED RECIPIENT ONLY.

"Oreninc", a brand of Soar Financial Canada Corp. is a research service providing customized reports for client companies and brokers in the mining and commodities sectors, as well as producing the ODL, a digest, updated daily, of financings in the mining and commodities space. This disclaimer statement is an integral part of our service, this report and the accompanying presentation. Oreninc is not an investment bank and does not currently have any investment banking relationships with any of the subject companies or brokers of its reports, nor does Oreninc make a market, or act as principal in any securities. Oreninc is not an investment broker-dealer, does not offer securities for purchase or sale, and is not licensed or qualified to provide investment advice. Oreninc reports do not constitute a solicitation or recommendation to buy or sell any securities whatsoever.

Conflicts statement: none

All research reports and presentations issued and made by Oreninc are based on public information derived solely from publicly available sources such as, but not limited to, public company filings, company news releases, and financial data. We have not verified the accuracy of such public information, nor do we have any obligation or duty to update or correct any public information for any errors, misstatements, or material changes to such public information. You are strongly encouraged to verify all claims through your own thorough and independent research or due diligence. Oreninc research reports containing any valuations or fee targets and/or recommendations are believed but not guaranteed to have bases which may be substantiated as reasonable and adequate.

Oreninc presentations are intended for informational purposes only, and are intended to inform the reader only. This Oreninc presentation represents solely the Oreninc Analyst's opinions regarding subject matter at the time of production of the report. The Oreninc Analyst bases his or her opinions exclusively on public information available at the time of production of the report. The Oreninc Analyst has not received any material non-public information regarding the subject companies or brokers. All estimates, opinions, and/or recommendations expressed in this report are subject to change without notice, and Oreninc is under no requirement to, and shall not, update the opinions and recommendations expressed herein in light of any subsequent events. The price targets presented in Oreninc reports are based explicitly on a significant number of our own estimates and assumptions, based solely on previously disclosed public information, and there can be no assurance that our price targets will be met, or whether the assumptions/estimates regarding the client company's actual financing outcomes will materialize. We may not publish any of our bases for such estimates and assumptions.

You should understand that there is no guarantee that past performance by any companies will be indicative of future results by the same or different companies. Neither Oreninc nor any of its analysts, directors, or employees shall be liable to you, or anyone else, for any loss or damages resulting from the use of its research reports, opinions, and/or recommendations caused in whole or in part by negligence or contingencies beyond its control in procuring, compiling, interpreting, or reporting its research contents. Oreninc disclaims any and all liability as to the completeness or accuracy of the information contained in, and any omissions of material facts in, its reports.

Companies should not rely solely on the recommendations and opinions contained therein. Any recommendation should not be taken as a substitute for the exercise of independent judgment and due diligence of the merits and risks of financings.

FORWARD-LOOKING STATEMENTS (SAFE HARBOR STATEMENT): The information set forth in this presentation may contain "forward-looking statements" subject to certain risks and uncertainties that could cause actual future results, performance or achievements to differ materially from any historical results. Statements in reports which are not purely historical in nature, including statements regarding beliefs, plans, expectations or intentions regarding the future, are forward-looking. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as "estimate," "anticipate," "believe," "plan", "intend", "expect", "may" or "should" or similar statements, are forward-looking statements. Risks and uncertainties include, but are not limited to, the risks associated with the impact of general economic conditions, competitive companies, market acceptance, and the availability of high quality, qualified personnel and management. Other risks include but are not limited to factors affecting access to capital to meet all of the client company's financial requirements, and the company's ability to control costs. There can be no assurance that client company's efforts will succeed and ultimately achieve sustained commercial success. These forward-looking statements are made as of the date of the report, and Oreninc does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. There can be no assurance that beliefs, plans, expectations or intentions of persons producing data upon which Oreninc analysts rely in this report will prove to be accurate.