



CRESCAT CAPITAL[®]

The Value of Global Macro Investing

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Silver

Quarterly Candles



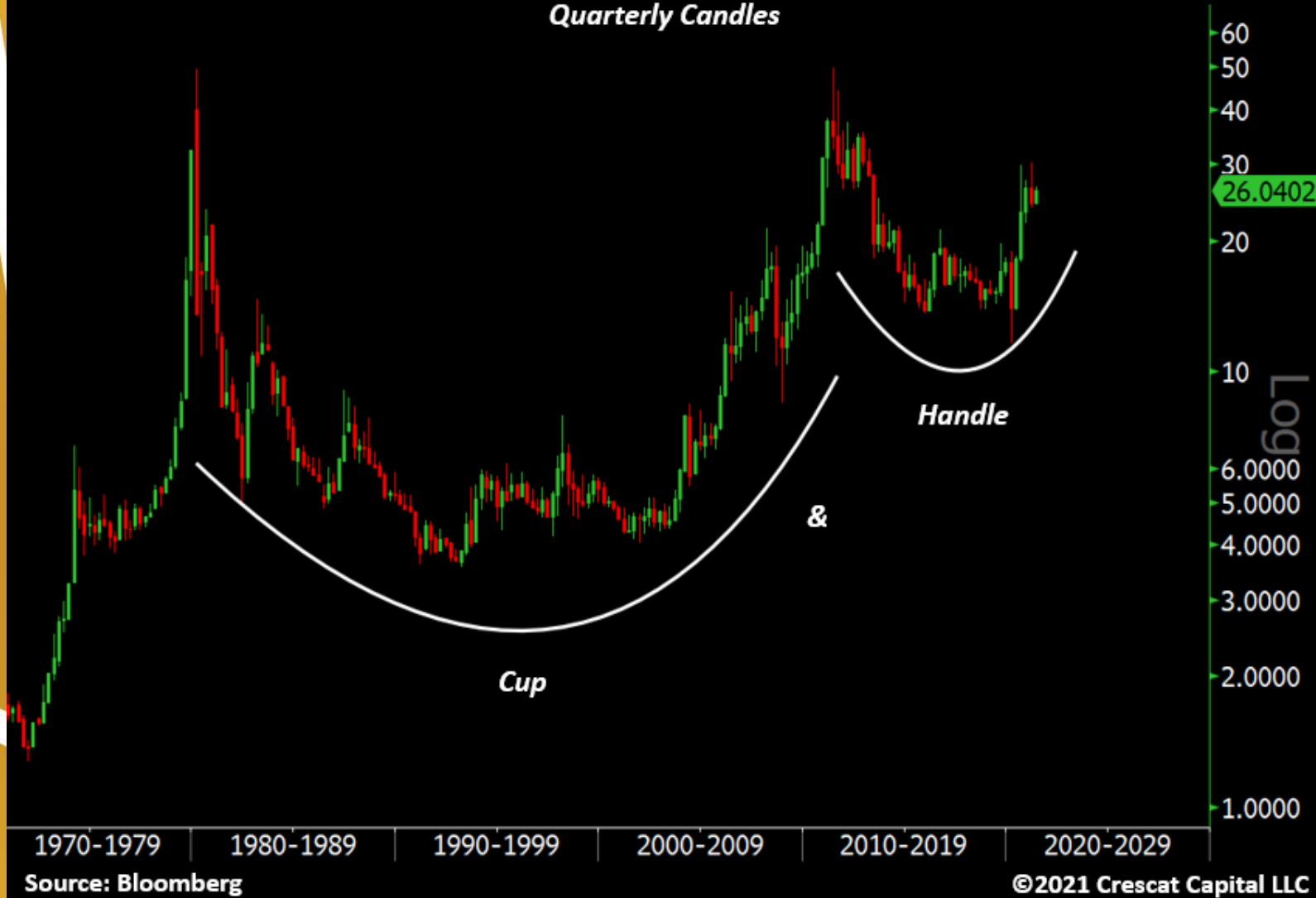
Source: Bloomberg

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Silver

Quarterly Candles



Silver

Quarterly Candles



Source: Bloomberg

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Silver

Daily Candles

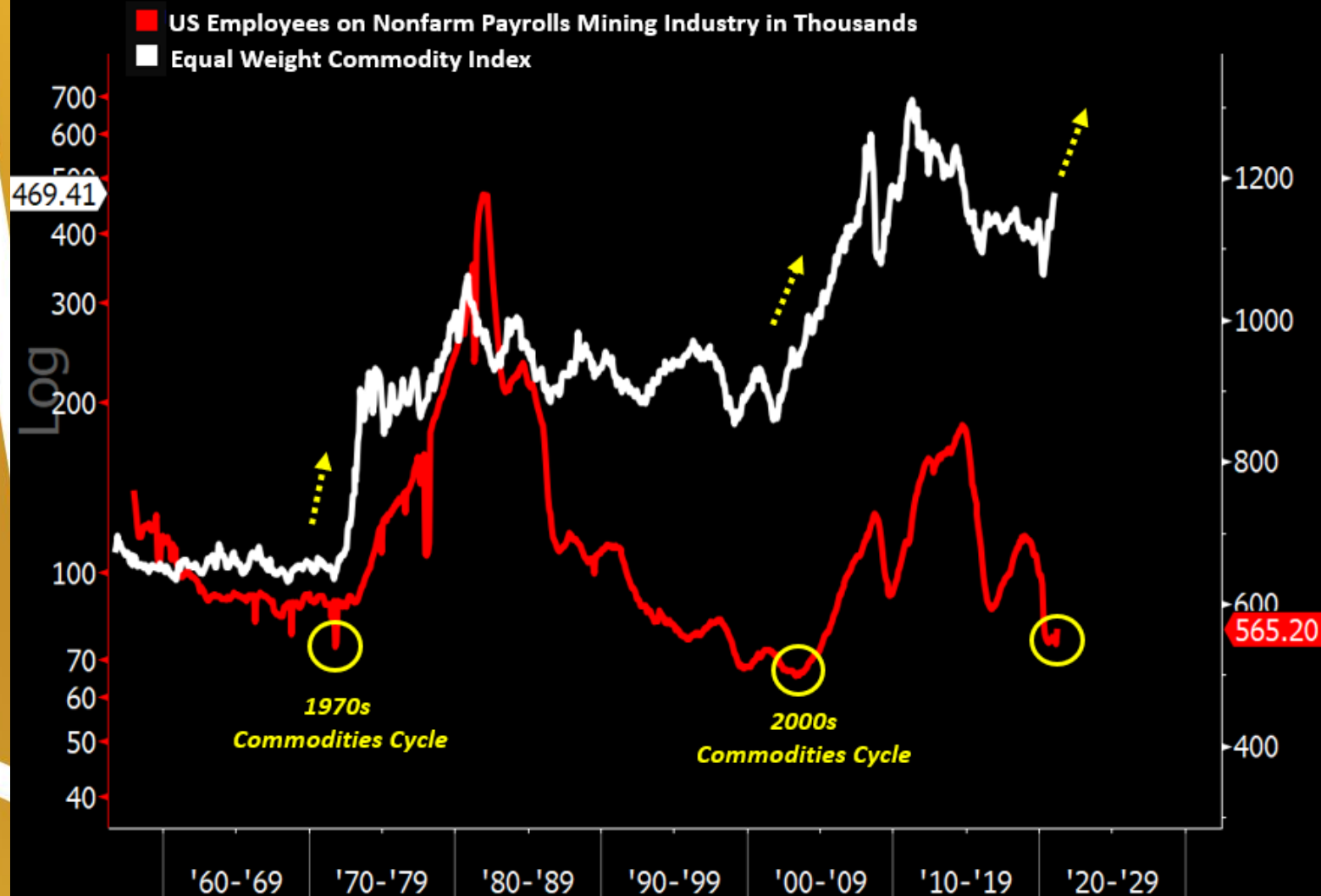


Source: Bloomberg

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Commodities vs. Mining Labor Market



Source: Bloomberg

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Gold & Silver Miners

Aggregate Trailing 12-Month Free Cash Flow in USD Millions



Source: Bloomberg

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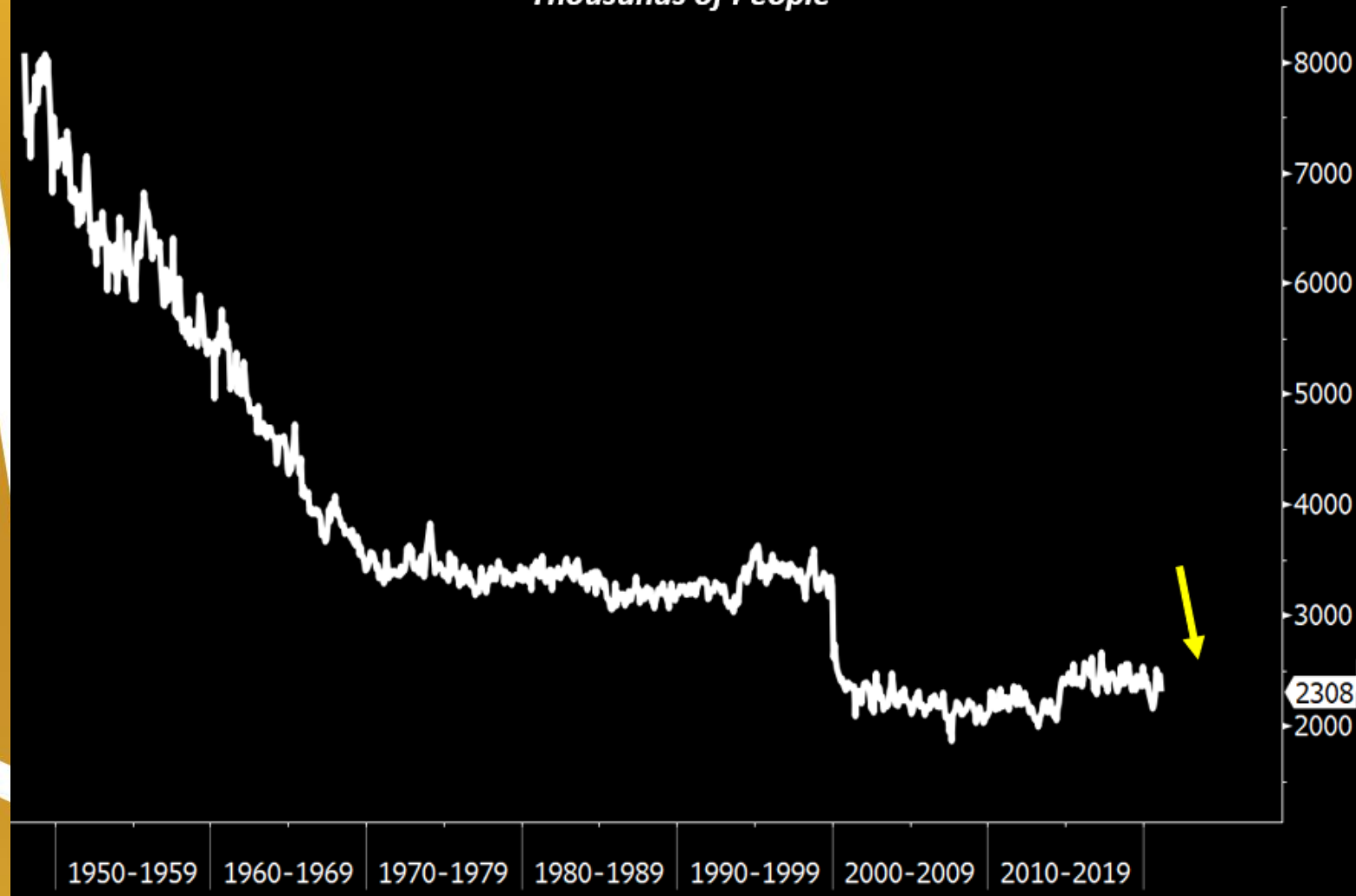
Nonfarm Payrolls For Oil & Gas Extraction

Thousands of People



US Agricultural Workers

Thousands of People



Source: Bureau of Labor Statistics

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FOOD & BEVERAGE

Coca-Cola CEO says company will raise prices to offset higher commodity costs

PUBLISHED MON, APR 19 2021•11:15 AM EDT | UPDATED TUE, APR 20 2021•8:11 PM EDT



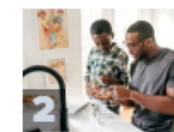
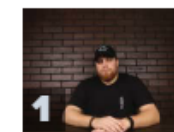
Amelia Lucas

SHARE    

KEY POINTS

- Coca-Cola will raise prices to offset higher commodity costs, following in the footsteps of Kimberly-Clark and J.M. Smucker.
- CEO James Quincey said Monday the company is hedged against any major impact in 2021 but he expects to see higher commodity costs next year.
- The company last announced a price increase in 2018, citing the impact of aluminum tariffs under the Trump administration.

TRENDING



HOUSEHOLD PRODUCTS

Higher commodity costs lead to price hikes from Kimberly-Clark and other consumer giants

PUBLISHED WED, MAR 31 2021-10:26 AM EDT | UPDATED WED, MAR 31 2021-11:42 AM EDT



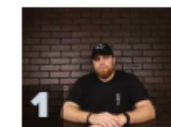
Amelia Lucas

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KEY POINTS

- Kimberly-Clark is raising prices on many of its North American products, like Scott toilet paper and Huggies diapers.
- Higher commodity costs are hurting companies' profits, but they may lose out on sales from cash-strapped consumers who are still reeling from the impact of the coronavirus pandemic.
- J.M. Smucker raised prices for its peanut butter in August, while General Mills is planning to hike prices.

TRENDING NOW



Dogecoin invested h the meme with inspi Musk



New batch stimulus c more payr people wh tax return:



CFO JOURNAL

Finance Chiefs Look to Price Increases to Offset Higher Commodities Costs

Consumers could pay more for goods as chemical and raw-material prices put pressure on companies' bottom lines



MOST POPULAR NEWS

1. Robinhood, Three Friends and the Fortune That Got Away
2. The Newest Status Symbol for High-Net Worth Homeowners: Trophy Trees
3. Stocks Fall on Worries About Capital-Gains Taxes
4. The Correct Way to Wear Your Fitbit or Apple Watch (You're Doing It Wrong)
5. Simone Biles Leaves Nike for Partnership With Athleta

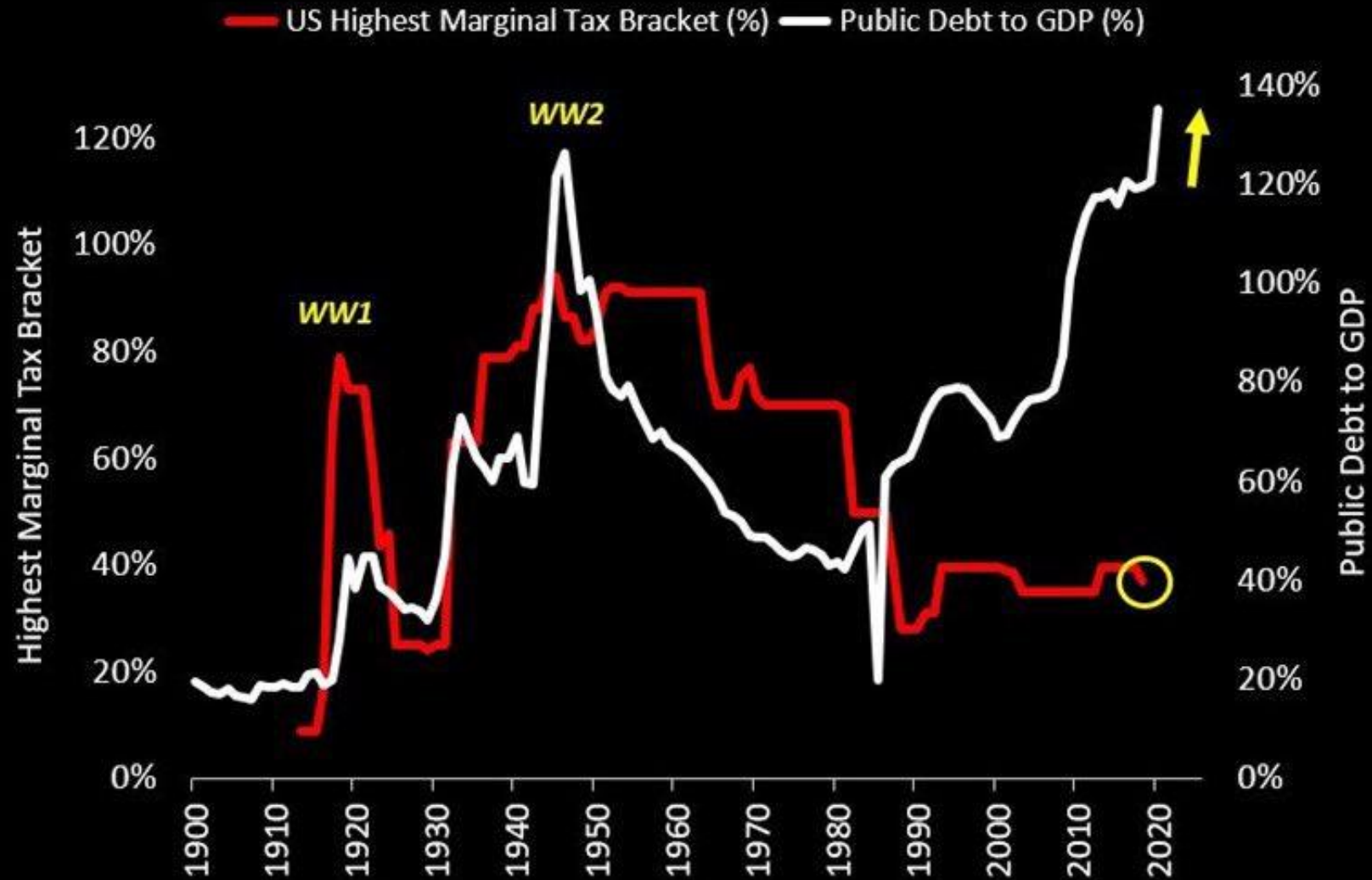


MOST POPULAR OPINION

1. Opinion: Anticop Movement Wants



US Marginal Tax Bracket vs. Government Debt



Source: Federal Reserve

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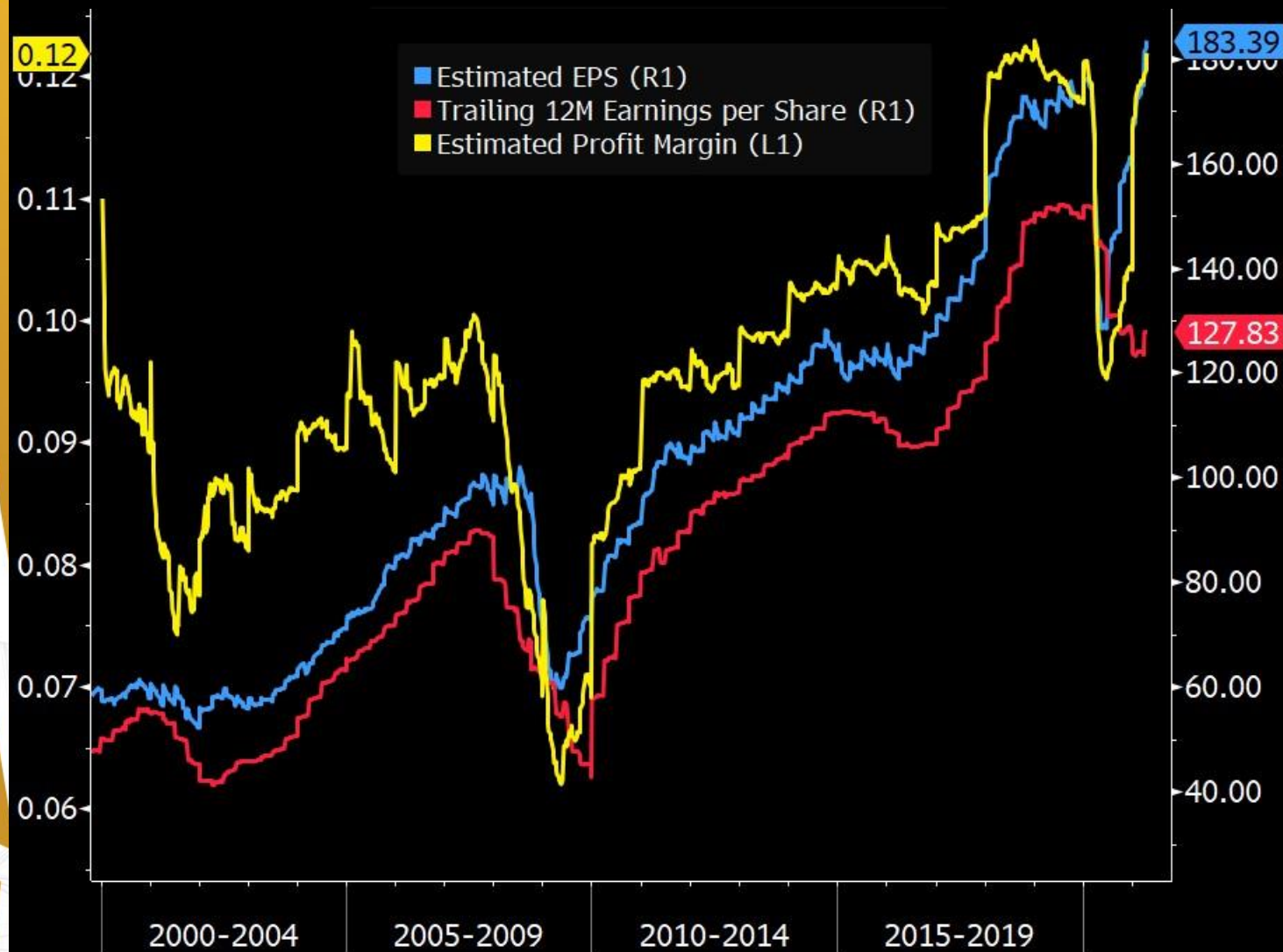


S&P 500 Index

■ EV to Sales (Trailing 12M) 3.5085
■ EV to Sales (4-Qtr Fwd Estimates) 3.2411



S&P 500 Index



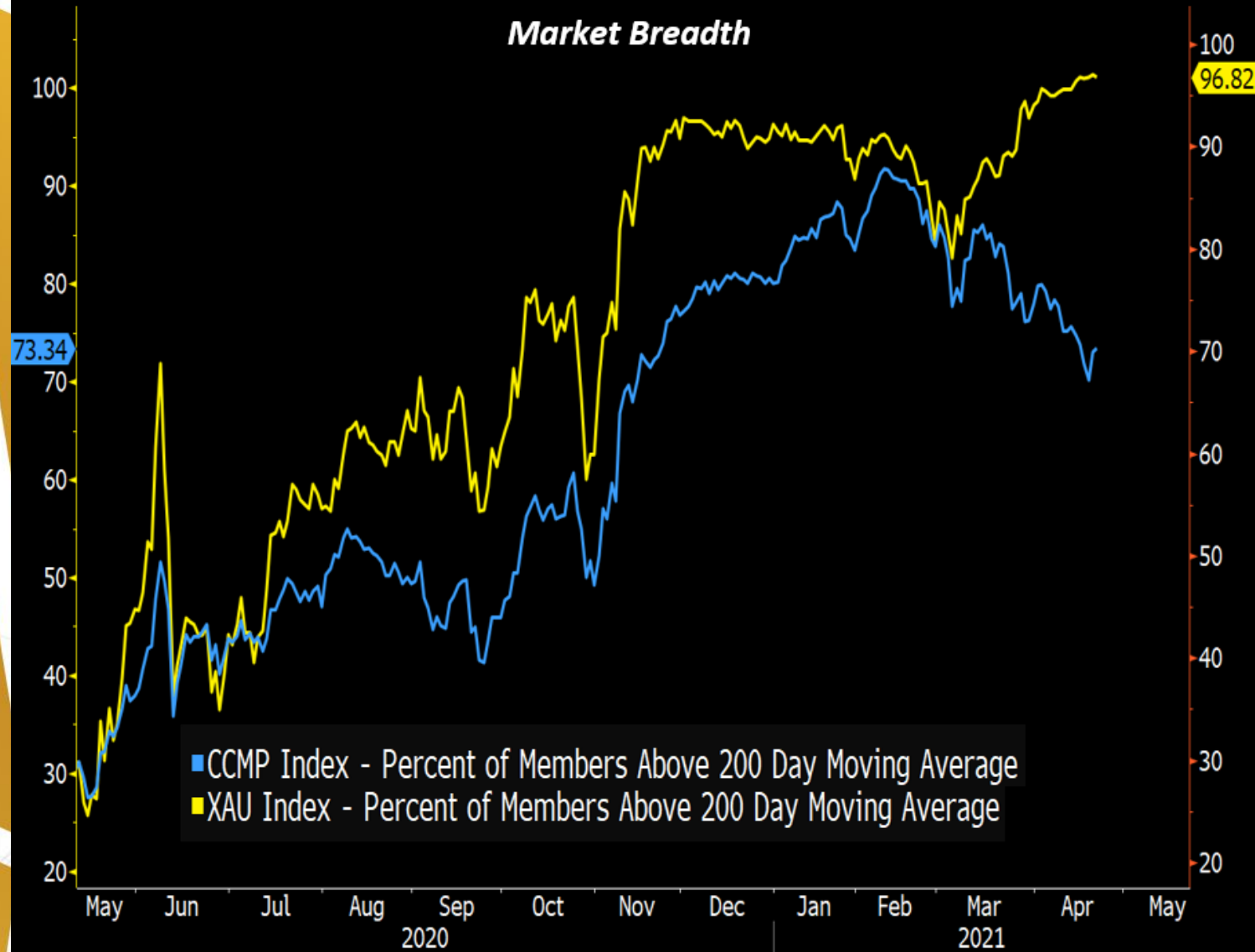
Source: Bloomberg

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S&P 500 vs. Nasdaq Composite

Market Breadth



Source: Bloomberg

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Nasdaq Composite vs. Philadelphia Gold & Silver Index

Market Breadth



Source: Bloomberg

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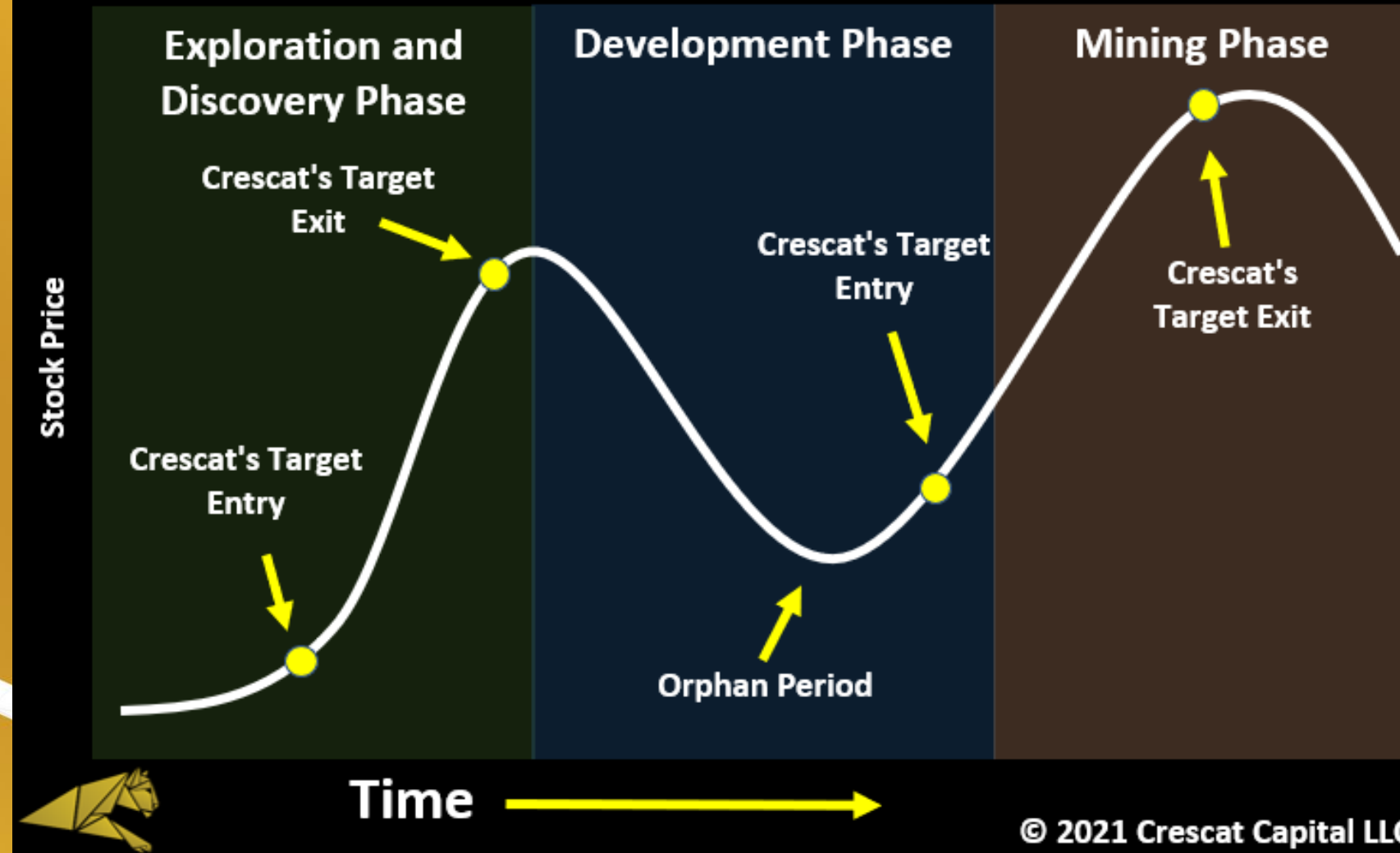
CRESCAT CAPITAL®
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Crescat Capital LLC
1560 Broadway, Suite 2270 | Denver, CO 80202

Marek Iwahashi
Client Service Specialist
(303) 271-9997 | miwahashi@crescat.net

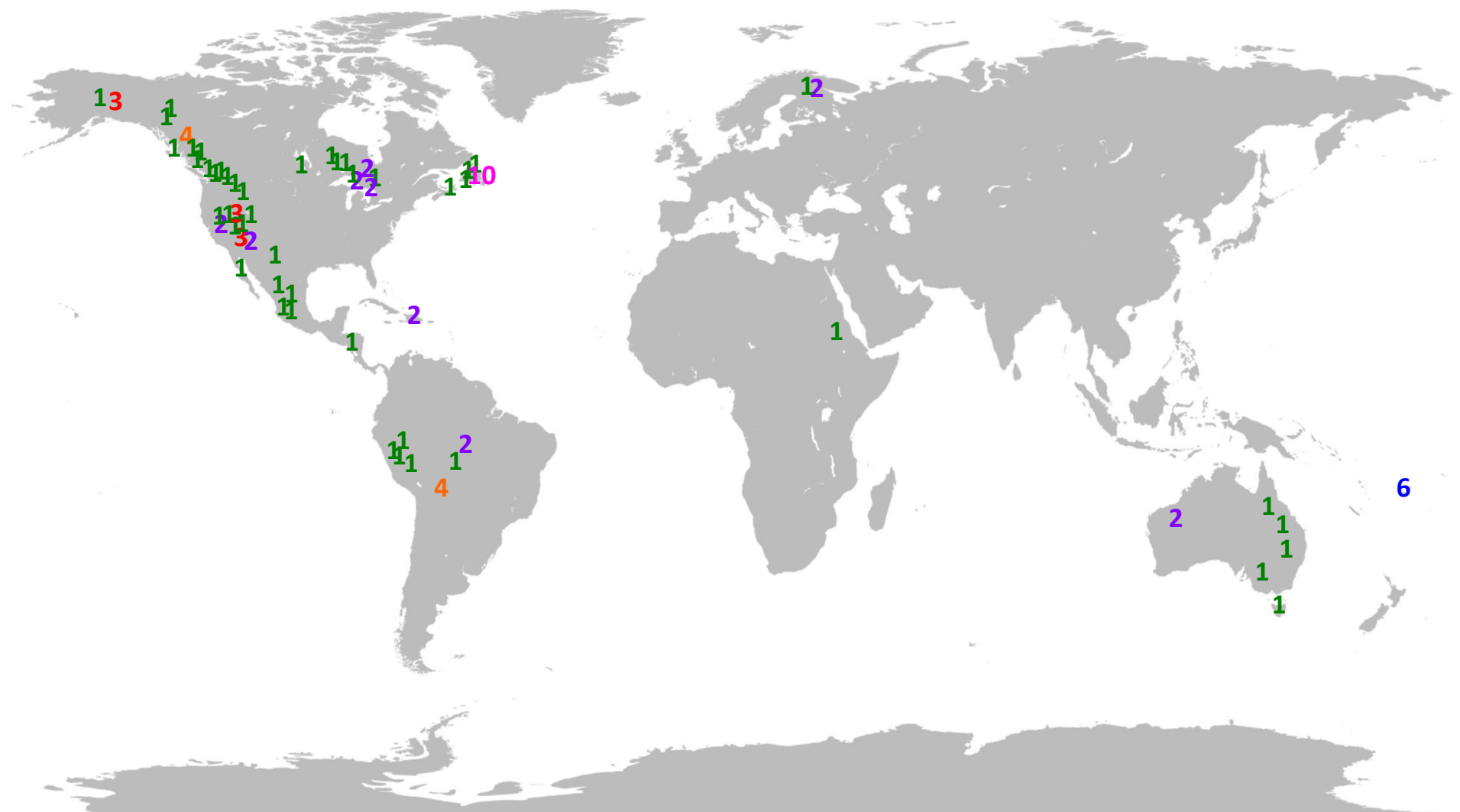
Life Cycle of a Gold Mining Company

The Lassonde Curve



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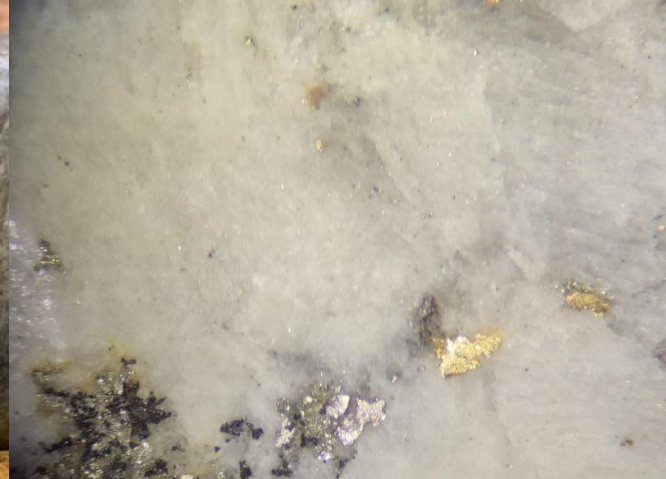
**So what is this
exploration stuff all
about anyway???**



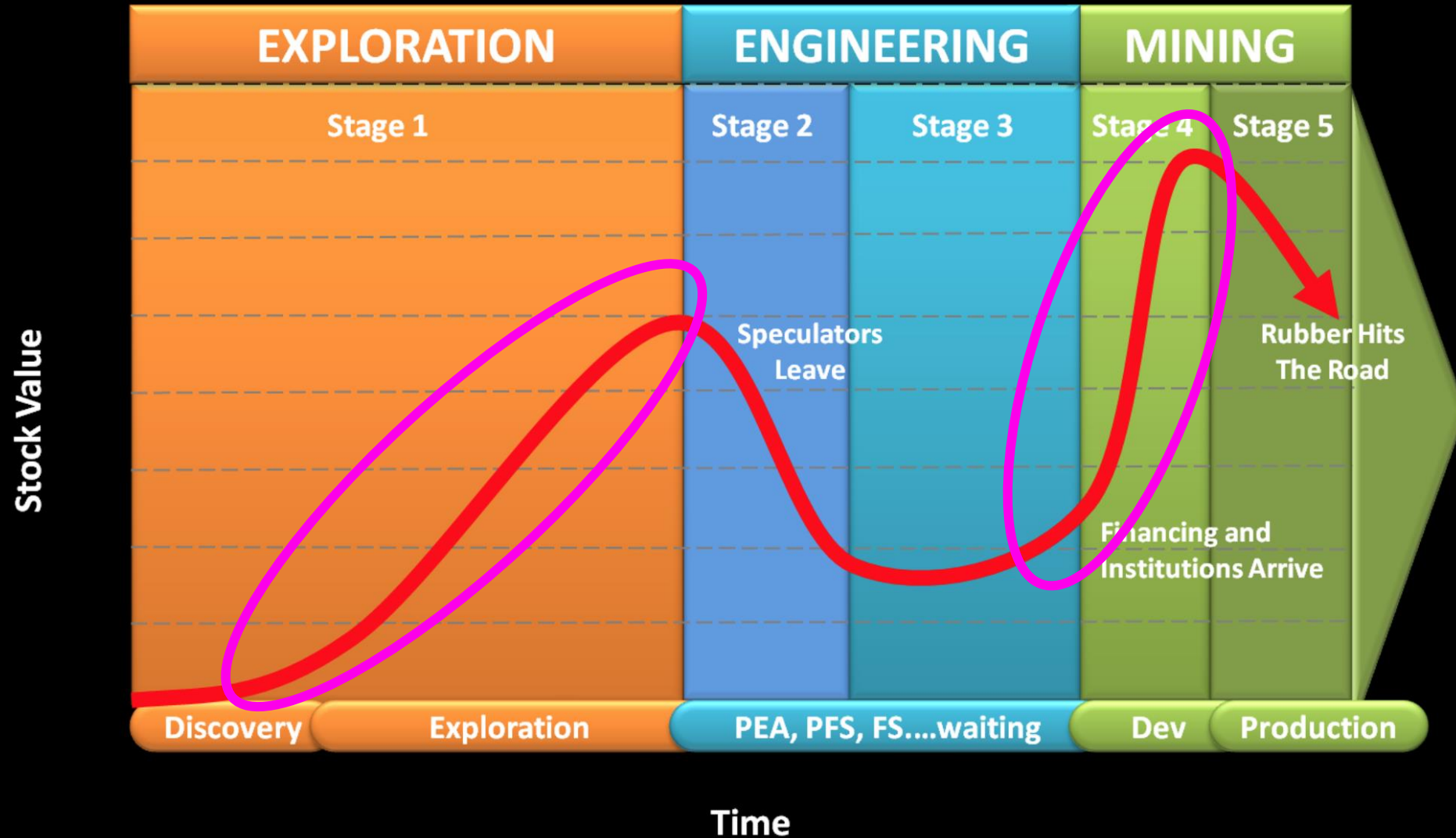
**Crescat (and friends of CC)
are helping support ~98 Drills!!!!**

Country	Number of Drills
Alaska	13
California	1
Colorado	4
Connecticut	1
Delaware	1
Florida	1
Georgia	1
Idaho	1
Illinois	1
Indiana	1
Iowa	1
Kansas	1
Kentucky	1
Louisiana	1
Maine	1
Massachusetts	1
Michigan	1
Minnesota	1
Mississippi	1
Missouri	1
Montana	1
Nebraska	1
Nevada	1
New Hampshire	1
New Jersey	1
New Mexico	1
New York	1
North Carolina	1
North Dakota	1
Ohio	1
Oklahoma	1
Oregon	1
Pennsylvania	1
Rhode Island	1
South Carolina	1
South Dakota	1
Tennessee	1
Texas	1
Utah	1
Vermont	1
Virginia	1
Washington	1
West Virginia	1
Wisconsin	1
Wyoming	1
Europe	12
Africa	1
Asia	1
Australia	2
South America	4
Other	6

[illegible]



LASSONDE CURVE – JUNIOR MINER LIFE CYCLE





ALPHA
EXPLORATION



ALTAMIRA
GOLD



Cabral Gold

TSX.V:CN





DEFIANCE

SILVER CORP





ESKAY

Mining Corp

ESK-TSX-VENTURE
USA-OTC-ESKYF
Frankfurt-KN7



FIREFOXGOLD







GOLIATH

RESOURCES LIMITED

 **Hannan**metals















MONARCA MINERALS
— I N C . —



NEWFOUND
GOLD CORP





NuLegacy Gold
CORPORATION





ROKMASTER RESOURCES CORP.



SIGNATURE

R E S O U R C E S

Discipline | Execution | Integrity



T O M B I L L M I N E S



EST 1935



WHITE ROCK
Minerals Ltd