



# The Stateside Report

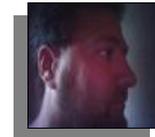


*“A Unique Report Service for the Intelligent Resource Investor”*



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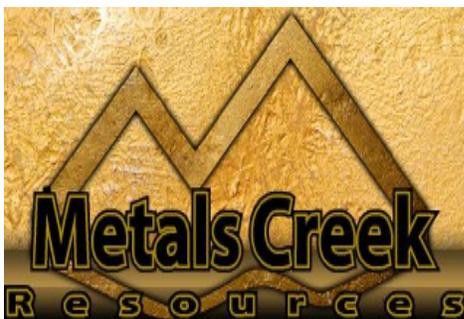


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## Metals Creek Resources

February 3, 2018

**High-grade gold play with Goldcorp in Timmins, new black shale gold play in Newfoundland and other projects to be drilled in 2018**

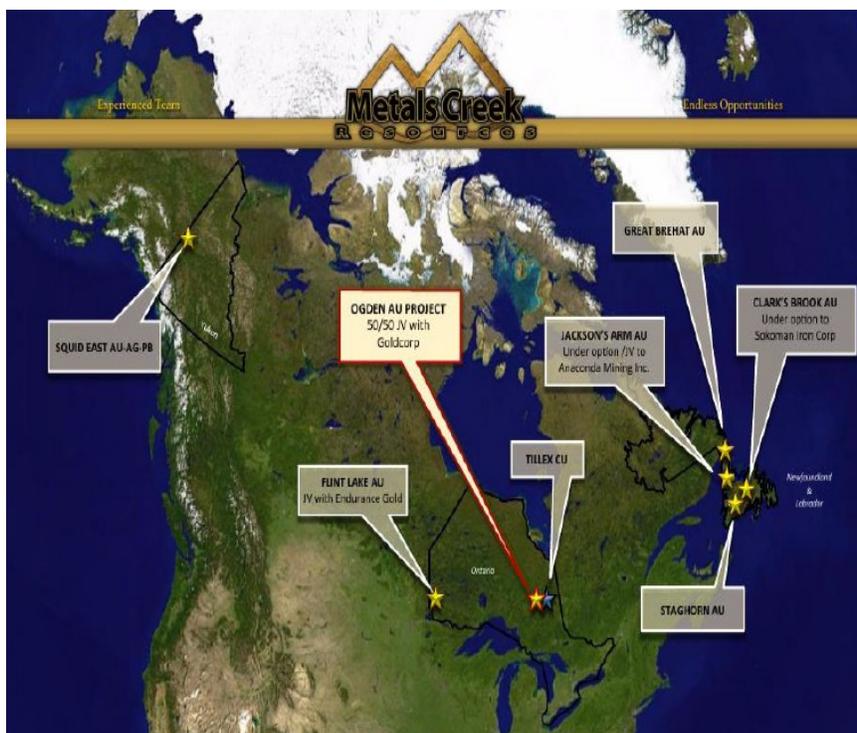


- MEK-CAD, MCREG-US
- Share price - \$.065 CAD
- Market cap: \$4 mil. 56.3 million shares out
- Flagship high-grade gold Ogden project
- JV with Goldcorp in Timmins
- 8 km strike length –Porcupine-Destor Break
- Waiting on assays – drilling restart in Feb.
- Prior drill results – 210 g/t gold over 12.5 m
- Black shale gold play next to White Metal
- Several jv's with drilling planned for 2018
- Holds shares in other juniors for diversification

## Summary

The junior exploration market for the most part had a rather uneventful 2017. Some drill plays did exceptionally well initially with some going up 10 fold. However, most of these eventually fell back down as most were one project companies and when the results didn't pan out as well as investors had hoped the company's share price suffered dramatically.

Thus far in 2018 gold has done extremely well and indications are that the junior sector should follow gold higher this year. One thing investors will be looking for are discovery plays with companies who have multiple irons in the fire to add that level of protection some of the 2017 one-hit-wonders juniors didn't have if one of their projects don't pan out. That's why investors will be looking long and hard at Metals Creek Resources in 2018 for their discovery exploration play.

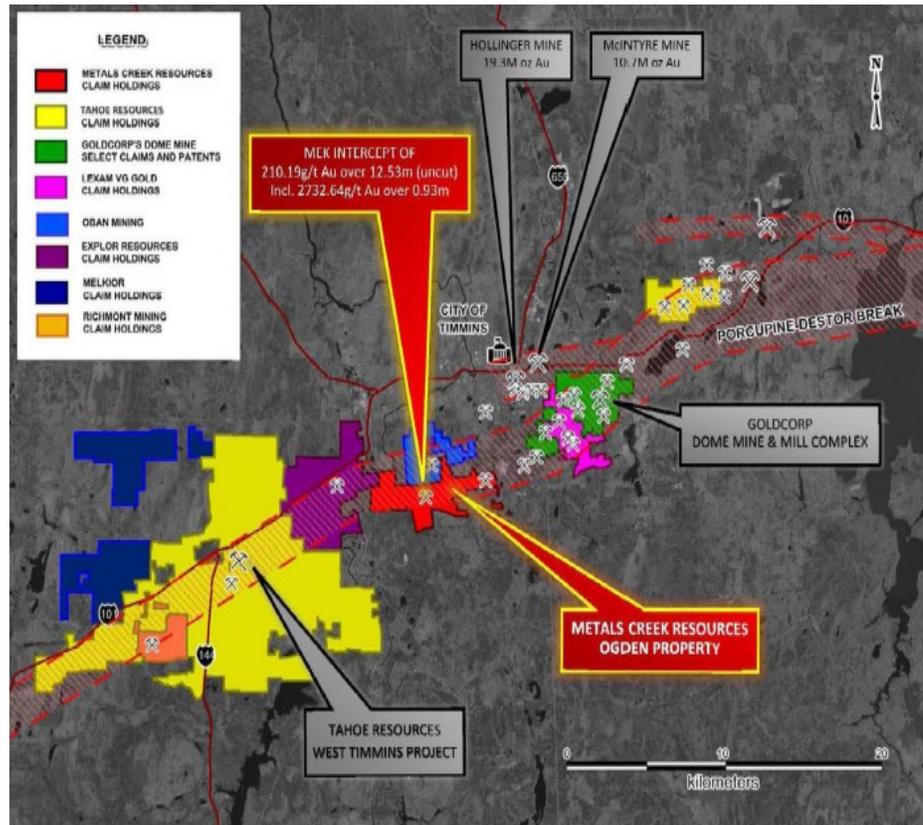


The map above shows all of the company's projects – all located in Canada. Several of these projects will be drilled this year and investors who get in now are entering at a share price near the lows of the past 3 years. With only 56.3 million shares out and a tiny market cap of \$4 million Metals Creek will indeed be punching above its weight with several drill programs in 2018 both by the company and with their JV partners.

# Ogden Gold Project – Timmins Camp, Ontario

The Ogden gold project is the company's flagship property and with good reason. The project sits on over 8 km of strike length on the Porcupine-Destor Break, the key conduit for gold mineralization in the Timmins camp.

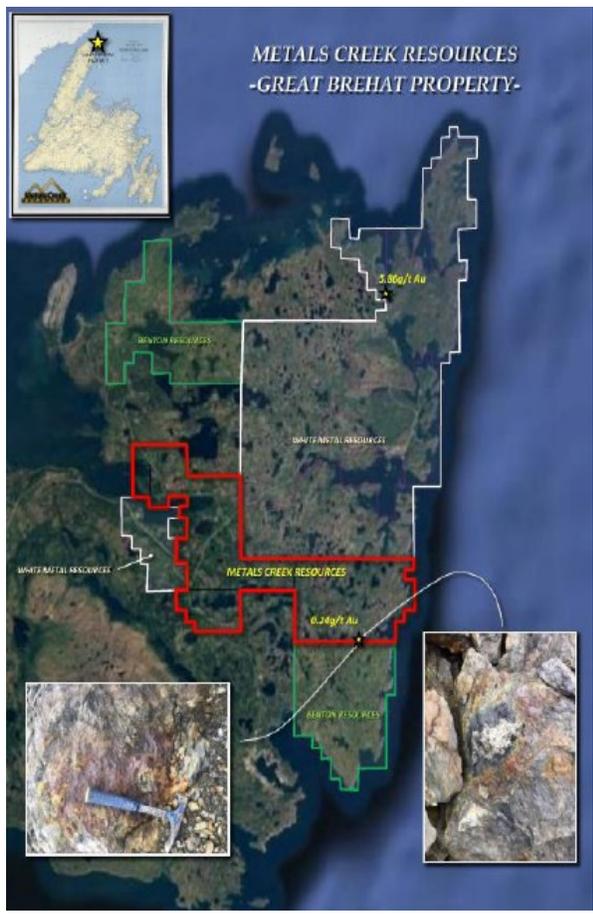
The project is a 50-50 joint venture with Goldcorp and Metals Creek is the operator. One can see why this is the company's flag ship property with recent drill intercepts of 12.5 meters of 210 g/t gold, 9 meters of 50 g/t gold and 76 meters of 2.2 g/t gold. The project has a historic non 43-101 compliant resource of 1 MT @ 4.12 g/t gold.



Recent step-out drilling west of Thomas Ogden Zone (TOG) is currently delineating a potential parallel zone of gold mineralization to that of TOG with intercepts of 8 meters of 3 g/t gold and Hole OG17-002 intersected two zones of gold mineralization of 4.96 g/t gold over 3.97m and a second zone returning an intercept of 1.43 g/t gold over 14m confirming the presence of a new zone of mineralization west of TOG with similar alteration features to that of TOG. The presence of significant folding

has been noted as well. The most recent drill program was completed in December 2017 and assays are due out over the next month.

A drill map is shown at the right from the current drill program. The red holes were completed earlier this year and the yellow holes are the new drill holes just completed. A new drill program will start up next month for an additional 5-6 holes on additional targets including the Naybob target where previous drill holes have encountered visible gold at less than 100 meters vertical depth.



**Great Brehat Project –  
Newfoundland Great Northern  
Peninsula**

Last September White Metal Resources announced a new gold discovery in black shales in Newfoundland's Great Northern Peninsula. This discovery is unique to Canada as black shale gold deposits were not known to exist. However in other parts of the world massive gold deposits in black shale have been discovered and mines built to extract the gold from the shales.

Anomalous gold in nodular pyrite hosted by black shale occur in association with the Kalgoorlie goldfields' gold deposits in Australia, where approximately 50 million ounces of gold have been mined to date. The Shukio Log gold deposit in Russia, hosted by a black-shale horizon that covers more than 15 square km, contains 384 million tonnes at an average grade of 2.5 g/t Au to 2.7 g/t Au, with additional lower-grade resources of 165 million tonnes at 2.0 g/t Au to 2.3 g/t Au, and a further 205 million tonnes at 0.8 g/t Au in the mineralization envelope. The main deposit is

located within a fold nose in the black shales, which displays various stages of alteration and pyrite mineralization that includes gold-rich pyrite nodules.

Another example of black-shale-hosted gold mineralization is the Morro do Ouro/Paracatu gold deposit located in Brazil and operated by Rio Tinto as an open-pit mine from 1987 to 1999 (now owned by Kinross Gold). It produced about 50 tonnes of gold (1.46 million troy ounces gold) and accounted for about 9 per cent of Brazil's total gold production from 1982 to 1999. The combined proven and probable reserves as of 2013 were estimated to be 763 million tonnes grading 0.42 g/t Au. The measured and indicated resources were estimated to be 540 million tonnes grading 0.36 g/t Au.

Soon after White Metal announced their discovery (Gunnars Cove) Metals Creek picked up claims adjacent to the south of White Metals called the Great Breat (pronounced bra by locals) project shown in red on the previous page. The claims were staked to cover favorable geology similar to that of White Metal.

In early January Metal Creek announced they would be taking part in a joint project with White Metal and Benton Resources whereby they would share in the cost to fly an airborne time-domain electromagnetic (EM) and magnetic (MAG) geophysical survey over the entire area. This survey is now underway. Metals Creek will review this data and plan their next steps to explore this exciting new project.

## Other Joint Ventures

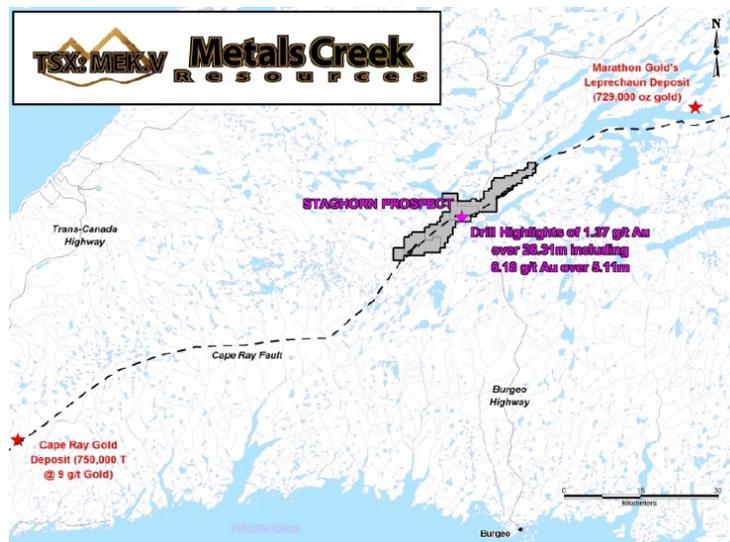
### *Option Agreement with Quadro Resources*

#### Staghorn Gold in Newfoundland.

- 100% interest, Must issue Metals Creek and Benton each 4,000,000 shares.

- Lets Metals Creek and Benton maintain an interest in an Exciting gold play thru large share position and NSR.

- Multiple new gold zones and large land holdings very active area. Explorers such as Marathon Gold, Antler Gold, and Torq Resources Inc. have completed exploration efforts with tremendous early success



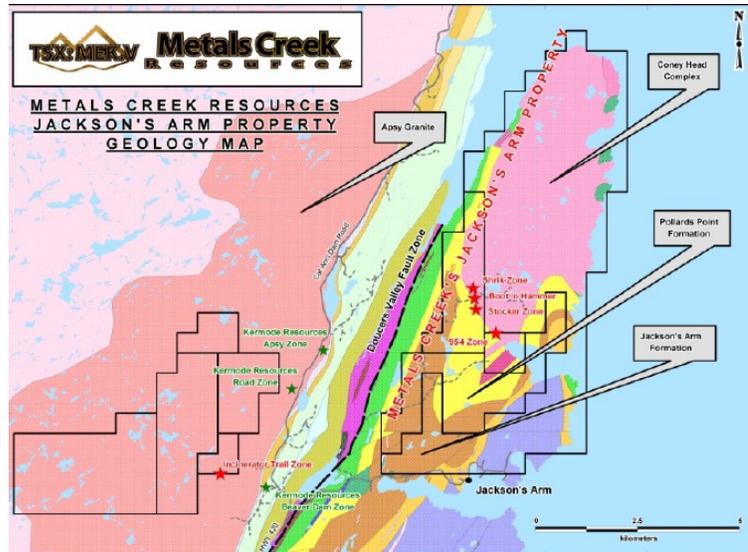
### ***Option Agreement with Anaconda Mining***

**-Jacksons Arm in Newfoundland.**

**-To earn a 100% interest, payments to Metals Creek of \$200,000 in cash (\$20,000 after TSX approval-Paid),500,000 common shares of Anaconda (50,000 after TSX approval-Paid) over a three-year period**

**- two percent (2%) net smelter returns royalty (“NSR”) to MEK**

**-Anaconda is required to spend a total of \$750,000 in qualified exploration expenditures on the Jackson’s Arm Property during the option period.**



### ***Another Option Agreement with Anaconda Mining***

**-Tilt Cove in Newfoundland.**

**-To earn a 100% interest, payments to Metals Creek of \$200,000 in cash (\$20,000 after TSX approval-Paid),500,000 common shares of Anaconda (50,000 after TSX approval-Paid) over a three-year period**

**-One percent (1%) net smelter returns royalty (“NSR”) to MEK**

**-Anaconda is required to spend a total of \$750,000 in qualified exploration expenditures on the Tilt Cove Property during the option period.**

### ***Option Agreement with Sokoman Iron***

**-Clarks Brook in Central Newfoundland**

**-To earn an initial 75% interest, cash payments of \$45,000 over three years  
-issue a total of 3,000,000 three years**

**-incur work expenditures of \$800,000 over three years**

**-Once a 75% interest is earned either a 75/25 joint venture, or Sokoman may earn an additional 25% interest bringing to 100%, for payments of \$100,000 and the issuance of an additional 2,000,000 shares within 60 days of the 3rd anniversary date.**

**-MEK currently hold 2,400,00 Sokoman shares before this agreement**

## **Management and Board of Directors**

The Stares name is one of the most recognizable in the Canadian exploration sector having made numerous discoveries over the past 50 years. The current management and Board of Director's of Metals Creek include:

**Alexander (Sandy) Stares, President /CEO & Director**

Alexander “Sandy” Stares comes from a family with a long line of prospectors. He has in excess of 23 years experience in mineral exploration, spanning a variety of Canadian geological terranes, from Newfoundland to Yukon. He has also completed several tours prospecting in Indonesia and Mexico.

Prior to forming his own Contracting Company – Stares Prospecting Ltd, Sandy worked with IndoMetals, Rubicon Minerals Corporation, Freewest Resources of Canada, New Millenium, Lac Des Isle Mines, and Noranda. He was instrumental in the discovery of the H-Pond Gold Prospect and the Lost Pond Uranium Prospect. He also discovered numerous major mineral occurrences in Canada and abroad which have been the subject of extensive exploration programs.

In February 2013, Sandy was awarded the Queen Elizabeth II Diamond Jubilee Medal for his dedication to his Peers, Community, Canada and the Prospecting Community. He was also one of the recipients of the PDAC “Bill Dennis Prospector of the Year” Award in March 2007, which was awarded to members of the Stares/Keats family. He assumed the role of President and CEO of Metals Creek Resources in December of 2007.

Prior to his exploration career, Mr. Stares served in the Canadian Air Force for 15 years and was the recipient of the Deputy Commander in Chief of NORAD “Certificate of Achievement” Award for exceptional performance.

**Michael MacIsaac, P.Geo, VP Exploration**

Mr. MacIsaac brings to Metals Creek Resources over 33 years of exploration and management experience. Mr. MacIsaac received his B.Sc from Lakehead University and has a Professional Geoscientist (P.Geo) designation from the Association of Professional Geoscientists of Ontario. Mr. MacIsaac’s vast experience entails both grass roots and advanced projects across Canada in gold, base metal and PGE environments. His experience includes base metal exploration with Noranda Exploration in the Geco and Mattabi Mining Camps, Gold exploration in the prolific Hemlo and Red lake Gold Camps and PGE exploration for North American Palladium in Northern Finland and Northwestern Ontario where he held the position of exploration manager and was instrumental in the discovery of the Offset Zone at the Lac des Isle Mine site. Mr. MacIsaac’s vast background in different metallogenic terranes and exploration techniques will help this young company poised for growth attain its strategic objectives through quality acquisitions and sound exploration.

**Wayne Reid , P.Geo, VP Corporate Development & Director**

**Mr. Reid has in excess of 35 years experience in exploration and mining geology, spanning a variety of Canadian geological terrane, from Newfoundland to Northern B.C. and Alaska. Mr. Reid was instrumental in the discovery of the Brewery Creek Gold Deposit in the Yukon Territory and the Boundary Massive Sulphide Deposit / Duck Pond Mine in Central Newfoundland. His experience includes gold, base metal and uranium exploration in most geological environments in North America. He has over 20 years with the Noranda / Hemlo group in the capacity of District and Regional manager in a number of areas across Canada. He has over 10 years in the Timmins camp with Echo Bay Mines, as Canadian Manager and with St. Andrew Goldfields, as Exploration Manager. Currently Wayne serves as Vice President of Exploration for Quadro Resources.**

**Nikolaos (Nick) S. Tsimidis , CFO & Director**

**Nick is an entrepreneur and a specialist in the financial aspects of real estate investments. He graduated with a Bachelor of Commerce from the University of Toronto in 1987. Upon graduation, he spent 6 years at KPMG in the audit department providing services to a variety of clients. In September 1993, Nick left KPMG to set up his own chartered accounting firm, focusing on tax and financial planning. Nick is the CFO and the Principal Broker for Union Capital Management Inc. ( a mortgage broker) and the CFO of Haven Property Development Inc. (a real estate development firm operating in the Greater Toronto Area). He has been intimately involved with mortgage origination and real estate development projects. Nick is also the chief financial officer and a director of Bold Stroke Ventures (TSX: BSV.P) a capital pool corporation.**

**Michael Stares, Director**

**Michael “Mick” Stares is a successful entrepreneur and has been involved in the mining exploration business for the past 30 years. He started his career working as a prospector with Noranda Exploration in the early 1980s. Michael is co-owner of Stares Contracting Corp., an exploration services company, which he has successfully managed for the past 15 years. In March of 2007, Michael along with the rest of the Stares/Keats family, were the proud recipients of the Prospectors and Developers Association of Canada (PDAC), "Bill Dennis Prospector of the Year Award". This award was given to recognize the family's contributions to the mining industry over the past +40 years. Through Stares Contracting in 2009, Michael was hired By Canada Chrome Corporation to claim stake the “Ring Of Fire” road route. The route started in the town of Nakina, Ontario and ended at the “Ring of Fire” 350km north, which took just over a year to complete. Michael has served on the board of several junior mining companies and at present is a director of Metals Creek Resources Corp. and Benton Resources Inc. Michael is Currently the President and CEO of White Metal Resources.**

### **Pat Mohan, Director**

**Mr. Mohan is President and CEO of the Mohan Group. Pat has worked in the marketing, advertising and promotions field for over 20 years. In 1986, he founded The Mohan Group and has been the driving force behind the growth of the company from a fledgling firm to one of the fastest growing and best respected advertising and marketing companies in Canada. Pat is also a director with Trelawney Mining and Exploration Inc.**

### **Malvin Spooner, Director**

**Mr. Spooner was the Founder, President & CEO, and a Director of Mavrix Fund Management Inc., an award-winning investment management company with mutual and other funds distributed across Canada until acquired in 2009. A portfolio manager for over 25+ years in the Canadian financial services industry, in more recent years he introduced and was responsible for a successful series of tax advantaged limited partnerships, which invested over half a billion dollars in junior mining exploration companies. He has appeared frequently on television and in print media as an investment expert over his entire career, and is a widely respected professional.**

### **Lorne Woods, Director**

**Mr.**

**Woods is currently President and Chief Executive Officer of Sunset Cove Mining, in which he established and is listed on the TSX Venture Exchange in 2010. This new exploration company is focused on precious minerals in Peru and is also listed on the Bolsa de Valores del Peru. In addition to co-founding Sunset Cove Mining, he was the VP of Investor Relations at Blue Note Mining from 2005 thru 2009. His expertise is maintaining strong communication with management, shareholders, and investment bankers. Lorne graduated from Concordia University 1986 with a BA, majoring in Political Science. He has served as a chair, board member, and director for the Concordia University Alumni Association. He enjoys photography, and has background experience in advertising. Co-founded Judson Woods back in 1987 with Mike Judson to work with a large group of small mining companies. The company's principal business started with the creation and production of advertising to assist in the marketing of our clients to the investment community. Then became specialized in the public investor relations phase campaigning our clients and projects to the financial media and investing public.**

### **Richard Nemis, Advisor**

**Mr. Nemis was born in Sudbury, Ontario Canada 1938, graduated St. Charles College, Sudbury, Ontario, University of Ottawa and Osgoode Hall Law School and called to the bar in the Province of Ontario as Barrister and Solicitor in 1968. Practiced law continuously until approximately 1995, which practice was in the field of corporate, commercial and securities law. From 1980 to 2008, Mr. Nemis served as the President and CEO of Noront Resources Ltd. In 2008 Mr. Nemis was named Chairman Emeritus of Noront for life in recognition of his outstanding pivotal contributions to that company's success, which included the discovery of "The Ring of Fire" McFaulds Lake area, north eastern Ontario. Also during his tenure with Noront, Noront funded the exploration and discovery of the Beaver Brook Antimony Mine, Gander, Newfoundland. Mr. Nemis established Central Crude Ltd. which subsequently was changed to River Gold Mines Inc. and which currently trades on the TSE. While President and CEO of Central Crude the company discovered and developed the Eagle River Gold Mine,**

**Wawa, Ontario which is currently in production. Also during President of Central Crude, the company was associated with the Moss Lake Deposit located west of Thunder Bay, Ontario. Also during Presidency of Central Crude, was instrumental of a large oil and gas field in Ohio USA located in the Cleveland area and known as the Geauga County Gas Field. Mr. Nemis was associated with Mr. V.N. Harbinson and associated with a number of the Harbinson group of companies, including Consolidated Durham Mines, Spooner Mines and Oils and Dominion Explorers, Noble Mines and Oils, Onaping Resources. Mr. Nemis is currently a senior member and part owner of what is considered to be the largest structural steel fabricator in northern Ontario, operating since 1946 out of Sudbury, Ontario.**

**Darin Wagner, Advisor**

**Mr. Wagner is a Professional Geologist with 20 years of exploration and corporate development experience. Mr. Wagner became President of Sydney Resources Corp., in September 2005 and helped engineered the successful merger between Sydney and Band Ore Resources to form West Timmins Mining Inc. In 2006, he then served as President, CEO, Director and Qualified Person for West Timmins Mining through the discovery of the high-grade Thunder Creek Gold Zone in Timmins Ontario and the acquisition of West Timmins by Lake Shore Gold in an all shares deal valued at \$424 million which was completed in November 2009. Mr. Wagner currently is President, CEO & Director of Balmoral Resources, also serves as a director of Druk Capital Partners and as a technical and/or corporate advisor to several other publically listed resources.**

## **Next Steps**

**Drill results from the Ogden drilling should be back within the next few weeks and a follow-on drill program will begin in February. At Great Brehat, an airborne time-domain electromagnetic (EM) and magnetic (MAG) geophysical survey is now underway and results will be released once reviewed and analyzed. Option partner Sokoman Iron Corp will be drilling the Clarks Brook project (phase 2) in the next few weeks. The program will focus on the coincidental magnetic and IP (induced polarization) targets that host the known mineralization on the property and where phase 1 drilling in October, 2017 confirmed the presence of locally robust gold mineralization in the first-ever holes drilled on the property.**

## **The Opportunity**

**With the gold price moving higher early in 2018 the junior sector will finally start to gain investors attention as they look for undervalued opportunities. Metals Creek offers exciting drill optionality plays and project diversification with several programs being worked during the first and second quarters. The share price sits near 52-week lows providing an attractive entry point. Strong management and an attractive share structure makes Metals Creek a go-to junior as the next phase of the bull market kicks in.**

**Vince Marciano  
February 3, 2018**



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