



# Off-Grid Confidential

As world tensions rise, inflation threatens the dollar, and the Trump economy begins to take shape, central banks are buying gold hand over fist ...

## Escalating Geopolitical Tension Sends Gold and Gold Mining Stocks Soaring

Now, this “inflation-fighter” investment sector could be your ticket to safety and prosperity in the months ahead

By Lee Bellinger, Editor  
*Off-Grid Confidential*

Over the last year, gold has surged 37% — outpacing the Dow, the S&P and the Nasdaq.

It's up more than 50% over the last three years.

And that's no surprise since inflation, the soaring national debt and economic uncertainty have left investors scrambling for a safe haven to protect their money.

If that weren't enough, investors are also worried about the rising number of geopolitical crises erupting around the globe — crises that threaten to pull the United States into three separate wars.

And if one or more of them escalates into a broader conflagration — especially if the United States is involved — investors could buy even more gold, thus driving prices higher.

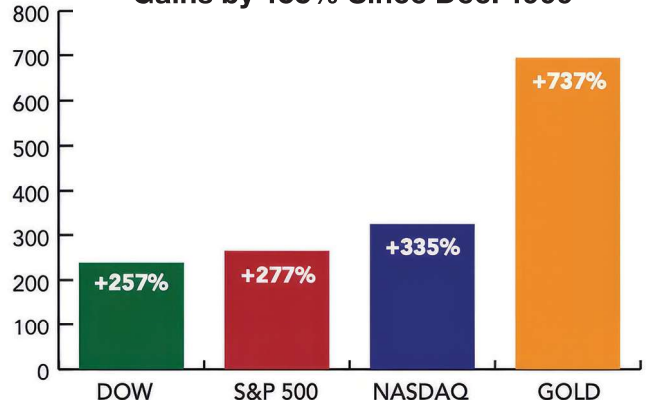
One of the biggest worries for the United States is Red China's well-known designs on Taiwan.

While it's just been a lot of saber rattling up until now, a recent Chinese cyberattack on the United States has sent many alarm bells ringing.

And as the Russia-Ukraine war grinds on after more than two years, the risk of escalation remains ever-present.

If the conflict spreads to directly involve any of the NATO countries, it could crush the world

Gold Skunks Top 3 U.S. Trading Index Gains by 155% Since Dec. 1999



Credit: Lee Bellinger's "Gold Potential"

Despite the naysayers, gold has handily smashed all three stock indices over the last 25 years, soaring 737%.

economy and send investors fleeing to gold.

Just as dangerous is the ongoing war between Israel and Hamas. The longer it goes on, the greater the potential to draw in other regional powers like Iran, turning the entire Middle East into a battleground.

In times of crisis investors tend to look to “tried and true” means of preserving and growing their wealth. And that could mean good things for people who invest in gold and gold stocks.

In fact, as profitable as gold has been, select gold mining stocks have really kicked into high gear over the last year, handing investors even bigger profits. For example ...

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# Lee Bellinger: The Man Who Sees Tomorrow

*Putting individual investors at the forefront of powerful investing and moneymaking geopolitical megatrends for 30 years*

Over the last 30 plus years, Lee Bellinger has built a reputation as a “master of Megatrend forecasting.”

His in-depth research and analysis — combined with access to a network of insiders at the highest levels of government, industry and finance — allow him to spot powerful geopolitical and economic megatrends well in advance.

He then shares his findings with subscribers to his private financial advisory, *Off-Grid Confidential*. Plus, he shows them how to protect and potentially grow their wealth as these trends unfold.

Lee’s ability to stay ahead of the megatrends and geopolitical events that others don’t see, or simply ignore, has had a profound impact on the lives, investments, and retirement futures of tens of thousands of his paid subscribers.

That’s because well before events take place — or dangers become apparent — subscribers to *Off-Grid Confidential* get advance warning. Plus, specific recommendations to help them avoid loss, while growing richer.

When you get a potential investment idea from Lee, you

can be certain it’s an opportunity to profit from a massive event. One that he’s investigated personally to ensure it’s good enough for his own family, as well as his extended family of subscribers.

For example, his experience in the alternative fuel sector led him to a Tonopah, Nevada-based lithium explorer in May 2020 called American Lithium. A year later, its stock price was up an incredible 831%. A year after that, it had soared an astounding 1,311%.

## **An Early Warning System Makes Your Family Safer and Wealthier**

*Off-Grid Confidential* is that rare investment newsletter that’s about more than just investing. It reveals what’s really going on in the markets, business and geopolitics — and how it impacts you and your investments.

Thanks to Lee’s unique ability to see the big picture — and understand how it will impact investors — *Off-Grid Confidential* is unlike any other investment newsletter on the planet.

On rare occasions, such as this one, Lee accepts paid endorsements for non-Chinese Western mining operations.



For more than 30 years, Lee Bellinger, editor of *Off-Grid Confidential Newsletter*, has been helping investors make sense of the most important megatrends impacting their lives and finances. His subscribers get the inside scoop on what’s really going on with the economy, the markets and geopolitics.

## **A Personal Message From Lee Bellinger**

Dear Investor,

Uncovering megatrend investment opportunities — well before Wall Street catches on — and sharing them with my subscribers has been a passion of mine for four decades.

During that time, I’ve helped many of my subscribers sizable returns on investments through both bull and bear markets.

Recently I discovered a little-known company that, in my opinion, has phenomenal growth potential ... and it’s in a sector that’s experienced one of the most remarkable turnarounds I’ve seen in years.

The sector is gold mining ... and the company is West Red Lake Gold (OTCQB: WRLGF/TSXV: WRLG). The company’s story is truly remarkable, and, as gold sets record after record, there could never be a better time to consider adding a company about to start mining high-grade gold to your portfolio.

Read on to discover just some of the reasons why I’m suggesting consideration this stock to *Off-Grid Confidential* readers. I think you’ll find this company’s potential upside as compelling as I have.

Lee Bellinger

Editor, *Off-Grid Confidential*

(Continued from page 1 ...)

- Coeur Mining (CDE) more than tripled, soaring 213% ...
- Montage Gold (MAU.V) did better still with returns of 220% ...
- Jaguar Mining (JAGGF) quadrupled, handing investors returns of 302% ...
- GR Silver Mining (GRSLF) exploded for profits of 370%.

Right now, a multitude of billionaire investors — including Ray Dalio, David Einhorn, John Paulson and Jeffrey Gundlach — agree that, despite a temporary respite, inflation is almost certain to come roaring back.

In fact, even President Trump's surprising return might not be enough to offset the Fed's relentless money printing.

However, as the Trump economy begins to take shape in the months ahead, investors do have surprising options to help protect — and grow — their wealth.

### **Economic Challenges Trigger High-Upside Gold Stock Opportunity**

In the midst of this bullish environment for gold stocks, I've identified an opportunity for you to potentially collect bigger profits than you can get from coins and bullion.

It's an up-and-coming gold mining company called West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG).

The company managed to snatch a distressed but gold-rich property from under the noses of several gold mining giants who were fighting to get their hands on it.

The property — which has already produced 2.5 million ounces of gold — hosts an estimated 1.7 million defined ounces of gold.

Better yet, those defined ounces are a starting point for discovering more, considering where the property is located and the promising results West Red Lake Gold Mines is getting from its

continuing exploration of the area.

### **Gold Mining Legend's Presence Enhances the Opportunity For This Stock**

Perhaps best of all, the property's Madsen Mine is on track to start again producing gold by mid-2025 — yet its stock is still priced as if the company is many years away from production.

Furthermore, the company is backed by Frank Giustra, a legend in the gold mining business — a billionaire entrepreneur who made a fortune through both building and financing mining companies through their formative stages.

He's also the founder of Lionsgate Entertainment, a billion-dollar company that's most famous for distributing *The Hunger Games* movies.

I've studied this scenario, including the track record of this gold-mining legend, extensively. As a result of my analysis, I am now recommending that *Off-Grid Confidential* readers consider West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG).

While investing in mining stocks is *always* a speculation, my analysis suggests that it could be a way to protect your money from economic decline, while also offering the potential to leverage a rising gold price in the coming months and years.

Here are six of the reasons why I've selected West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) as one of my top stocks for 2025.

### **REASON #1: Gold Mining Stocks Handing Investors Stellar Returns**

As I mentioned earlier, as great as gold has been for investors, select gold stocks have performed even better over the last year.

Even mining stock mutual funds and ETFs — which hold a basket of stocks — are doing pretty darn well. In fact, over the last year ...

- Fidelity Select Gold is up 29% ...

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- VanEck Gold Miners ETF is up 37% ...
- NYSE Arca Gold Bugs Index is up 44% ...

In other words, gold mining stocks have been steady performers for investors increasingly worried about where the economy and inflation are headed.

Now as shocking as it may sound, with no end in sight for the Fed's money printing, we could see the price of gold increase by many multiples in the years ahead.

The experts at UBS, in fact, have proclaimed that "Investors holding 2-3 years may see the price of gold double to more than 4,000."

And according to legendary investor Peter Schiff, today's seemingly high gold price of \$2,600/oz. "could soar to \$26,000/oz. — or even \$100,000/oz. There's no limit because gold isn't changing — it's the value of the dollar that's decreasing."

Following Donald Trump's decisive victory over Kamala Harris, many technical analysts and investing experts are forecasting that gold could continue to soar higher.

Despite a small price correction following Trump's election in November 2024, I foresee gold continuing its march to the \$3,200 mark throughout 2025 ... and companies involved in exploration, extraction, and production are set to potentially see significant growth from increased interest and investment in the sector.

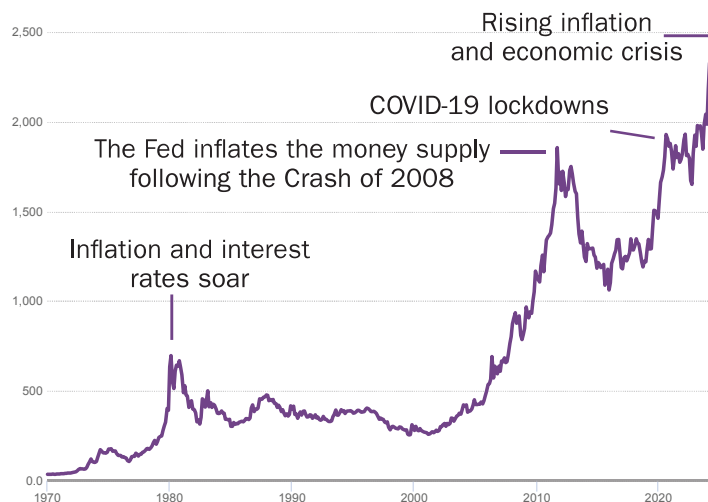
This is all part of what makes for a potentially strong bull market in gold mining stocks – and especially for little known companies such as West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG).

## **REASON #2: West Red Lake Gold Mines Acquired a Distressed Mine With a Significant High-Grade Gold Deposit in One of the Richest Gold Districts in Canada**

It's fair to ask: How does a small company like

## **Gold Delivers Protection and Profit in Times of Crisis**

### **Price of Gold**



Credit: World Gold Council

Gold has been a proven hedge against economic crisis for thousands of years and right up to the present day. As you can see, it soared right along with inflation and interest rates in the late 1970s ... after the financial crisis of 2008 ... when the Dow crashed during the COVID-19 lockdowns ... and most recently it has hit a record high of \$2,799 as inflation and economic uncertainty took center stage.

West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) snatch property right from under the noses of nearby mining companies — all of them with billion-dollar market caps — including Evolution Mining, Equinox Gold and Kinross Gold?

The answer begins with the Canadian billionaire entrepreneur and philanthropist I mentioned earlier — a man named Frank Giustra.

You've probably never heard of Giustra, but you may be familiar with Lionsgate Entertainment, the billion-dollar entertainment giant he founded.

Lionsgate is probably best known for distributing *The Hunger Games* movies, which has made \$3 billion worldwide.

However, Giustra — who is considered one of the top five most successful mining entrepreneurs in Canadian history — made his first fortune in the mining industry. He

achieved this as a mining entrepreneur and by raising billions of dollars for Canadian mining companies in the 1990s.

Though he kept his finger on the pulse of the mining industry, Giustra wasn't actively involved in the industry for many years simply because he didn't see it as a place of opportunity.

However, that began to change a few years ago as Giustra became increasingly concerned about the future of the U.S. economy and the fate of the dollar.

His research told him that the Fed's relentless monetary expansion, coupled with the massive growth in the national debt, would likely mean bad times for the economy and much higher inflation — perhaps even hyperinflation.

All of which were likely to send gold prices — which had been stagnant for years — soaring.

### **A Mine in Distress and a 1.7 Million Ounce Opportunity**

As a result, with near impeccable timing, Giustra decided it was time to return to his roots and begin looking for opportunities in the gold mining industry after an eight-year absence.

To make that happen, he put together a top-notch team led by experienced mining engineer and industry executive Shane Williams.

Williams has had an impressive career building mines all over the world as an engineer and top executive at Skeena Resources, Eldorado Gold, the Lundin Group, and Rio.

Giustra's team also includes Tony Makuch, the CEO who grew Kirkland Lake Gold into such a major and profitable gold miner that Agnico Eagle Mines bought it for \$10 billion, and Duncan Middlemiss, the CEO who turned Wesdome Gold Mines from a struggling new miner into a richly valued gold operator.

The group began scouring North America for an undervalued gold mining opportunity that would put them back in the mining business fast.

However, they gave special attention to Ontario, Canada's Red Lake region, an area known for its rich gold mining history and high-grade gold deposits ... and a place where Frank Giustra had some of his greatest success.

This includes his involvement with Goldcorp's acquisition of the Red Lake Mine, which has since produced 15 million ounces of gold (and counting) from some incredibly high-grade deposits and helped propel Goldcorp from a modest mining company to a mining giant valued at \$50 billion.

So the team couldn't believe its luck when it realized the Madsen Mine in the Red Lake region needed a new owner.

Madsen is a mine that has already produced 2.5 million ounces of gold, has another 1.7 million ounces defined right now, and could be sitting on much more.

However, the mine was in distress, with its owner in bankruptcy, thanks to a series of brutal and costly mistakes.

Most importantly, the property was set to be auctioned off, thus creating a potential opportunity for Giustra's team — assuming they could get their hands on the mine and that it was everything it appeared to be.

### **Uncovering the Truth About the Madsen Mine**

So the team started digging into the mine's history to discover why a property supposedly sitting on 1.7 million ounces or more gold was even for sale.

And they discovered quite a story ...

The Madsen mine had originally operated from 1938 to 1972, producing two million ounces of gold from an ore body that yielded a whopping 9 grams of gold per metric ton.

However, rising expenses as the mine got deeper combined with a falling gold price reduced the mine's ability to turn a profit and

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it was forced to close, despite an abundance of gold still underneath the property.

The property changed hands several times over the following decades, but none of those attempts to restart the mine went anywhere.

But then in 2015, Pure Gold Mining arrived on the scene. Pure Gold purchased the mine and invested \$250 million to confirm the resource, launch further exploration efforts, re-permit the operation, build a state-of-the-art mill, and upgrade the mine.

Looking back, it seems the company's goal was to do enough to garner publicity for the mine's vast potential and then to flip it to a bigger company for a fast payday.

And though members of the team behind the company had done this kind of thing before in other places, this time it didn't quite work out as planned.

In fact, Pure Gold's marketing team did too good of a job getting investors excited about the mine ... driving its market cap to more than three-quarters of a billion dollars.

### **Pure Gold Gets in Over Its Head**

At the time, this was too rich for the big miners who had been looking at buying the mine. They turned to other opportunities, leaving Pure Gold with no choice but to actually build and operate the mine in order to pay the bills.

The problem: Pure Gold's team hadn't done enough work to reduce the risks inherent in mining. Among other things, they didn't do near enough drilling to accurately understand where the gold was.

Nor did they properly update the geological models so they could understand the ore body.

As a result, they haphazardly mined the site — generally choosing spots that were easier or cheaper to mine — and wound up delivering ore that was only grading, on average, around 3.5 grams of gold per metric ton.

This was well below what Pure Gold was expecting and wasn't near enough to make the mine profitable — especially with gold prices hovering around \$1,700 an ounce, which left no margin for error.

### **The End Finally Comes ... And Giustra's Team Steps Up**

Thus in October 2022, Sprott Resource Lending, which held the company's debt, pulled the plug and forced the company into bankruptcy — which is how the Madsen Mine wound up on the auction block.

After taking a close look at the property, the resource estimates, three new potential gold zones identified by Pure Gold, and all the infrastructure and permits the property had to offer, Giustra's team decided to make a bid.

However, they weren't alone. A number of big players also had their eyes on the project and entered the bidding as well.

And though its competitors apparently offered richer deals to Sprott, Giustra's team won the bidding by offering a notable equity stake in West Red Lake Gold.

Taking shares in West Red Lake created the potential to make up all the losses Sprott had incurred working with Pure Gold if West Red Lake could make good on its plans.

Sprott, being fully aware of the mine's potential because of the vetting it did before loaning money to Pure Gold Mining, jumped at the opportunity to remain invested in the asset they always liked but now under expert management. Thus it sold the property to Giustra's team.

Sprott was also impressed by Giustra's involvement, thanks to his stellar reputation in both the mining industry and the business world. Not to mention his deep pockets, his access to capital and the fact that he'd have a sizable stake in the deal — and now owns 10% of the company.

## The Deal of the Century: Buying 1.7 Million Ounces of Gold for \$22 Million

In the end, Giustra and his team bought the mine in June 2023 for total consideration of about \$22 million — though only \$5 million in up-front cash.

It also offered 1% of revenue (less transportation and refining cost — valued at roughly \$11 million) and converted Pure Gold's outstanding debt into equity (giving Spratt a 22% stake in the company). Plus, Spratt received an additional \$10 million in deferred payments.

For that, Giustra's new company West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) became the proud new owner of an 18-square-mile almost turn-key operation with ...

... an indicated resource — meaning geologists are confident that the estimate is reasonable — of 1.65 million ounces of gold ...

... and an inferred resource — an estimate based on geological evidence — of 370,000 ounces of gold.

Better yet, the gold in the indicated resource grades at 7.4 grams per metric ton — which means the company is able to pull a lot of gold from every metric ton of ore it processes.

The inferred resource is only a slightly lower grade at 6.3 grams per metric ton.

All this is more than enough to potentially make the Madsen Mine — and West Red Lake Gold Mines — nicely profitable.

However, as you'll see in a moment, the company is nowhere near done exploring the property or expanding the size of its resource.

## The Property Includes Everything the Modern Gold Miner Needs and More

Plus, West Red Lake Gold Mines got far more than just gold for its money. After all, Pure Gold spent \$250 million building a new mine on the property. The property also came with ...

- A new state-of-the-art mill that can process more than 800 metric tons of ore daily ... and can be expanded to nearly twice that.

The mill worked like a charm for Pure Gold Mining and achieved an impressive 95% gold recovery rate during its two-years of operations.

- Two underground access portals with ramps into the mine. This mine has many miles of underground development. Underground development is so slow and costly that it's tough to even capture how much time and money this existing setup saved West Red Lake as it pushes to get into production.
- A starting set of underground mining equipment that meant West Red Lake Gold could get underground and start blasting tunnels and drilling holes right away ...
- A 4,100-foot-deep shaft that reaches down to the very-high-grade 8 Zone, where the gold resource is almost three times richer than in the rest of the deposit. This very high-grade resource is small for now, but you better believe West Red Lake plans to get down there and drill as soon as possible to see if they can grow that rich zone.
- A permitted tailings facility, without which a mine cannot function. Permitting a new tailings facility can take many years and cost tens of millions to build, so this is incredibly valuable for anyone who wants to start producing gold soon.
- And a water treatment plant to clean water that is pumped out of the mine. Once treated, the water is clean enough to be released into the nearby stream.

The company is also in the process of building a 114-person camp on site to house nonresident workers and contractors. This is an attractive option for employees and highly efficient for the company.

Bottom line: All of this built and ready-to-go

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infrastructure lets the company move at warp speed compared to starting from scratch.

### **Even Frank Giustra Was Blown Away**

At the end of the day, even Frank Giustra, with all his experience in the industry, was stunned at what his team had pulled off.

As he put it in an interview, “Acquisitions like the Madsen Mine don’t happen. In my entire career I’ve never seen an acquisition this attractive. The quality of the infrastructure here is absolutely perfect. It’s first class. It’s brand new. You couldn’t create this today with less than \$700 million. It would take you years, probably a decade.”

If anything, I’m more astounded than he is. My analysis reveals that West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) made the deal of the century when it acquired this property.

Better yet, the potential to find more high-grade gold in and near the Madsen mine means the company’s stock could be vastly undervalued. And when it enters production in 2025, look out: a mine producing gold should be worth a lot more than one still spending money to get ready to produce.

With today’s strong gold market, a company capitalizing on this opportunity by selling gold from a new mine into today’s strong gold prices should attract lots of attention.

### **REASON #3: Mining Set to Resume at Carefully Selected, High-Grade Gold Targets**

As I mentioned above, one of the things that sent Pure Gold into bankruptcy was that, while it spent \$250 million building out and exploring the Madsen site, it didn’t spend near enough time or money ensuring it knew exactly where the gold could be found.

After all, just because you know there’s gold in the ground doesn’t mean you know where it is precisely enough to mine it efficiently.

Unfortunately, Pure Gold’s team didn’t really grasp this point and paid a heavy price as a result.

But their loss could be your gain because mining expertise is West Red Lake Gold Mine’s (OTCQB: WRLGF/TSXV: WRLG) strong point.

As I mentioned, the company is run by a team of experienced miners and mining engineers who know how hard it is to bring in a profitable gold mine — and have done so time and time again.

As a result, that team is pulling out all the stops to accurately home in on the highest grade gold targets so that when it resumes mining in 2025 it will be pulling the richest grades from the ground.

They’ve spent the last year studying everything Pure Gold learned while working the Madsen Mine ... including a careful study of Pure Gold’s mistakes.

The team has also been hard at work underground where they’re blasting tunnels, doing more drilling and keeping the mine dewatered.

### **Underground Drilling Helps Identify the “Best of the Best” Targets**

This underground drilling includes an extensive infill drilling program (meaning it’s drilling between existing drill holes) to develop a detailed and confident understanding of the size and quality of the deposit.

This helps the company identify the best mining targets. Accurate understanding of where the gold exists is fundamental to an efficient and profitable mine.

I’ve heard this kind of intense definition drilling described as “like using a magnifying glass to find hidden treasures in the earth.” I rather like that description.

The company has already completed more than 26 miles of infill holes and is continuing to drill more.

Better yet, the drills have already extended known high-grade zones and intercepted new



gold zones that aren't included in its current 1.7-million-ounce resource estimate. Continued drilling, both near the known gold and on new high-potential targets, could in time amplify the resource count at Madsen.

The team is currently focused on the areas it plans to mine in the first two years of operation. Once that work is done, they will shift to the targets for the following years, always drilling to ensure they know where to mine to get the gold.

This is critical to avoiding the costly low-grade ore problem that plagued Pure Gold.

To further reduce risk, the company is also “test mining” — mining certain areas on a small scale to assess the work they've done estimating the gold grade and to know before mining full scale the very best mining methods to use in the different parts of the mine. Test mining will generate invaluable data that will improve West Red Lake's operation once it restarts this mine.

The more I learn about West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG), the more impressed I am with its approach and how rapidly it's moving towards high-grade production. It's the kind of thing that almost never comes along, which is why it's well worth considering for your portfolio.

#### **REASON #4: Fast-Track to Production with Infrastructure and Permitting Already in Place**

Whenever a new natural resource is discovered, it can take more than a decade just to get the necessary infrastructure in place to make the project happen.

This dramatically slows down the move from exploration to production. Worse yet, over the course of those years any number of things can go wrong.

Companies often have to put in hundreds of miles of roads and power lines. And if the area is new to natural resource development they have to scramble to find skilled labor.

In many places, companies also have to deal

with unreasonable and often corrupt government officials ... absurd and costly regulations that can add years to mine development ... or political and economic instability that can make keeping the operation going a real challenge.

Fortunately, the Red Lake Region where the Madsen Mine is located has been home to mining for 100 years — and has yielded more than 30 million ounces of gold.

Better yet, it's located in Canada, one of the most mining-friendly countries on the planet.

Not only is Canada politically and economically stable, but it's also a close ally of the United States and is buffered from embargoes or sanctions that can cripple the economy or the mining industry.

Because of all this, you couldn't ask for a better place to mine gold.

However, most importantly for West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG), extensive infrastructure is already in place in the region. This includes ...

- Paved roads for all-season access
- Power lines and a connection to the provincial grid
- Plenty of fresh water

Furthermore, the area is teeming with an experienced work force and a local community that supports mining.

Plus, all the permits are already in place — including operation of the mill, discharge of treated tailings to the existing tailing's facility, dewatering via the existing shaft, and a mine closure plan.

Having the infrastructure in place — and dealing with a mining-friendly government — allows West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) to move rapidly toward producing gold. What would take another company years to put in place and cost a fortune is already in place and at West Red Lake's disposal.

Better yet, it will save the company

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many millions of dollars that it can devote to production and further exploration.

All this helps explain how the company can restart the mine in 2025. And it's just one more reason why West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) is worthy of a close look for my subscribers.

### **REASON #5: Seasoned Management Team with Extensive Gold Mining Experience**

One of the most critical things to look at when it comes to evaluating the potential for any company is its management.

It can't be emphasized enough how important it is, especially for a company in its early stages.

I spoke with various members of the management team several times, spending hours asking them probing questions about their backgrounds, the company, the Madsen property and the gold market. And this is on top of the many hours I spent on research prior to speaking with them.

Fortunately, what I see at West Red Lake Gold (OTCQB: WRLGF/TSXV: WRLG) is impressive: a team with proven experience in the mining industry and in building mines.

- Most important for my money is billionaire **Frank Giustra**, who I mentioned above. He has taken five mining companies from exploration to production and made a fortune along the way. And his faith in the potential of the Madsen Mine is clear when you consider that he owns 10% of the company.
- **Shane Williams**, B. Eng., M. Sc, is the company's CEO, President & Director. Prior to joining West Red Lake Gold Mines, Mr. Williams was COO for Skeena Resources where he was involved in advancing the past producing Eskay Creek Gold project in British Columbia towards a restart. Mr. Williams was VP of Operations and Capital Projects at Eldorado Gold previously, leading

the build of three gold mines.

- **Will Robinson**, P. Geo., is Vice President, Exploration. Mr. Robinson is an exploration and mining professional with 19 years of industry experience, including most recently as Exploration Manager for Coeur Mining, Inc.
- **Maurice Mostert**, P. Eng., is Vice President, Technical Services. Mr. Mostert is a seasoned engineer with more than 20 years of experience in consulting, business leadership and underground mining.
- **Anthony Makuch**, B. Sc., P. Eng., Director, is currently President and CEO of Discovery Silver where he oversees advancement of one of the world's largest undeveloped silver mines back into production. Previously — and more famously — Mr. Makuch had a five-year tenure as CEO of Kirkland Lake Gold where he led the transformation of the company as annual gold production more than quadrupled.

Strong leadership attracts good people and that is apparent in West Red Lake. And it's just one more reason to consider adding West Red Lake Gold (OTCQB: WRLGF/TSXV: WRLG) to your portfolio.

### **REASON #6: Strong Mining Targets in a Strong Gold Market Could Mean West Red Lake Gold Mines Is Approaching its "Golden Runway"**

In gold mining, there are two times during exploration and development of a mine where investors tend to make the most money.

The first is owning a company when it makes a big discovery on one of its projects. Once the scale of that discovery becomes clear, mining stocks often enter an orphan period where the share price tends to languish.

That's because it can take 5-10 years for a deposit to get vetted by geologists, attract capital and obtain the needed permits and social license

to operate.

Once construction of a mine is well underway, the company enters what's called the "golden runway," a time when the share price tends to take off as the company approaches becoming cash flow positive.

With all the mining infrastructure and permitting in place, West Red Lake has a shorter path to its "golden runway" than is typical.

And with the company looking to have its mine operational by the second half of 2025 and gold trading near all-time highs ... it's no wonder why Red Cloud Securities, a global mining investment bank, recently issued a buy signal for West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG).

And why investment bank Raymond James predicts that the company will "outperform."

## A Perfect Storm is Making Gold and Gold Stocks Great Again

Meanwhile, as West Red Lake Gold Mines moves closer to putting the Madsen Mine back into production — something that could potentially happen within the next six months — the global economic situation is rapidly deteriorating.

Renowned investor Paul Tudor Jones, a strong advocate for gold as a hedge against inflation, emphasizes that inflationary pressures alone could send the precious metal to new heights.

Mining industry leader Pierre Lassonde, co-founder of Franco-Nevada, echoes this sentiment, predicting that gold could touch \$3,200 within 12 months. Lassonde notes the potential shift in the gold-silver ratio, indicating rising demand for precious metals as inflation persists.

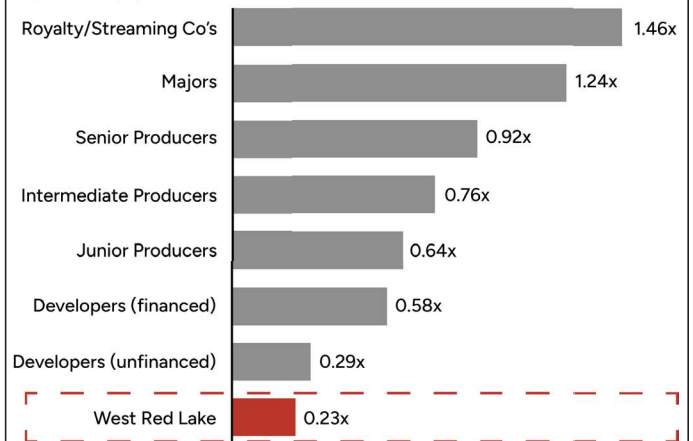
Even as President Trump begins to implement his administration's business-friendly economic policies, the consequences of four years of bad policy could be high enough to continue pushing gold up beyond its current record-setting highs.

And the higher the gold price, the more valuable

## Developer to Producer

WRLG is being valued as a development story.

### PRICE TO NET ASSET VALUE RATIOS FOR GOLD STOCKS P/NAV (x)



Credit: Raymond James

Investors currently see West Red Lake Gold Mines Ltd. (OTCQB: WRLGF/TSXV: WRLG) as a development story and give it virtually zero credit for how close it is to production. But once it moves into production, its perceived value is likely to rise substantially and that could mean good times for investors in the company.

the Madsen Mine's resource could become.

## Discover Everything You Need to Know with This FREE Special Report

These are but a few of the reasons West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) has caught my eye as a potentially compelling mining investment.

Before you speak to your investment advisor about whether West Red Lake Gold Mines (OTCQB: WRLGF) is right for your portfolio, I recommend you read a new Special Report with even more details about the company and all it has to offer.

It's called *Canadian Gold Bonanza: Billion Dollar Discovery Revives Legendary Gold Producer*, and I'll send you a copy absolutely FREE when you renew or reinstate your subscription to my *Off-Grid Confidential Newsletter* today.

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(Continued on page 12 ...)

(Continued from page 11 ...)

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*Off-Grid Confidential* is a monthly financial and self-reliance newsletter. I write it to help my subscribers prepare for and profit from approaching megatrends.

As you know, in the pages of my *Off-Grid Confidential Newsletter*, I reveal how these megatrends will impact the economy, the geopolitical situation, investment markets and — most importantly — you, your family and your portfolio.

Plus, I give you specific, actionable advice for protecting and growing your wealth as these megatrends unfold (including regular updates on West Red Lake Gold (OTCQB: WRLGF/TSXV: WRLG)).

You also get powerful strategies for protecting your privacy and living a low-profile life. Along with details about exciting new health breakthroughs that the Medical Establishment and their cronies in the pharmaceutical industry would rather keep under wraps.

And it's all made possible by in-depth research, along with a 30-year-long career as a well-connected conservative champion of individual freedom and the free market that has given me inside access to high-level financial and political contacts.

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Lee won't publicly reveal who he had to interview for this Special Report. Except to tell you that this is must read.

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This compendium of critical information and strategies will help you cope with widespread political violence and directed mayhem. Everything lawful, everything peaceful and defensive only. In an era when Antifa and BLM mobs terrorize with impunity, this is must reading for all thinking Americans.



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If Donald Trump wasn't safe from rogue federal agencies, how can any of us be? These simple steps immediately make you far less interesting to identity thieves, lawsuit-happy jerks and officialdom of all strains. Put these defenses up now before they become illegal.

- **FREE SPECIAL REPORT #7:** *Alert Your Family! 113 Words and Phrases to Never Use on Google at Risk of Eventual Imprisonment* — a \$29.50 value ... yours FREE!

In China it's called "social scoring," a way to reward the party faithful and punish dissent. If you think that could never happen here, you haven't been paying attention. So-called "cancel culture" is just the beginning. Soon, how you are "rated" by Big Tech is going to determine if you are "sane" enough to buy a gun, banned for travel by the TSA, or able to get a business loan.

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The IRS is notorious for targeting critics of big government. To date, no congressional action or oversight steps have been taken

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To renew your subscription to my *Off-Grid Confidential Newsletter* today, just pick up the phone and call us Toll-Free at 1-877-371-1807 (9 a.m. to 3 p.m. EST, Monday to Friday). Please mention code LN201124.

You'll be able to instantly download your FREE Special Reports, including *Canadian Gold Bonanza: Billion Dollar Discovery Revives Legendary Gold Producer*.

But please act quickly. As I've explained in these pages, do your due diligence on West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) given China's domination of metals, western-controlled mines are worthy of consideration. So the sooner you take a position, the better your chances of reaping what could be a potentially sizable gain.

Best Regards,



Lee Bellinger  
Editor, *Off-Grid Confidential*

P.S. I'm convinced that West Red Lake Gold Mines (OTCQB: WRLGF/TSXV: WRLG) offers the potential for windfall profits in the months ahead. The company's outstanding property combined with a gold bull market make, in my opinion, a very compelling case to talk to your investment advisor about whether the investment is right for your portfolio.

# The Truth About All Mining Ventures

By Lee Bellinger  
Editor, *Off-Grid Confidential*

**First**, please take into account that all mining investments, no matter how meritorious, are speculative.

**Second**, I am not, in any way a credentialed financial or investment advisor, just a very focused and successful researcher.

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What I've written here is just an overview of West Red Lake Gold Mines. For the full story — including details about why the company's shares may not be undervalued for much longer — I urge you to send for a free copy of my new Special Report, *Canadian Gold Bonanza: Billion Dollar Discovery Revives Legendary Gold Producer*.

It's one of 8 free reports I'll send you when you accept my invitation to renew your subscription to my *Off-Grid Confidential Newsletter*.

Plus, you'll get regular updates on West Red Lake Gold Mines and my other recommendations, as well as buy, hold and sell updates.

And when you renew today, I'll send you up to 8 free gifts valued at \$412. See page 15 for details about this special offer. Or call Toll-Free 1-877-371-1807 Mention Code: LNZ01124 (Mon-Fri, 9 a.m. to 3 p.m. EST) or visit [RunawayGold.com](http://RunawayGold.com).

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Lee Bellinger  
Editor, *Off-Grid Confidential*



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The decision to continue with the advancement of the Madsen Mine restart and the Company's operations and plans with respect thereto, as described herein (the "Madsen Mine Restart"), are based on economic models prepared by the Company in conjunction with management's knowledge of the property and the existing estimate of indicated and inferred mineral resources on the property set out in the report entitled, "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", with an effective date of July 31, 2022, as amended on April 24, 2024, a copy of which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Madsen Mine Restart is not based on a preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the Madsen Mine Restart, in particular: the risk that mineral grades will be lower than expected; the risk that additional ongoing mining operations are more difficult or more expensive than expected; and the risk that production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis undertaken in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. 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