

The Canadian Mining Symposium proves a virtual triumph

CMS | Online event attracts over 2100 attendees from 83 countries

BY NORTHERN MINER STAFF

It was only four years ago that The Northern Miner held its inaugural Canadian Mining Symposium at Canada House in London showcasing the best of Canadian mining and exploration companies to investment audiences in the U.K. and continental Europe.

This year with the coronavirus outbreak, the decision was made to cancel the live event and move it to the virtual realm. The three-day online conference June 16-18 attracted 2,166 attendees from 83 countries, with participants tuning in from as far afield as Guyana, Mali, Armenia, and Israel.

The symposium was hosted by Anthony Vaccaro, group publisher of The Northern Miner and head of global mining at Glacier Resource Innovation Group, who kicked off the event by addressing the anti-racism protests across North America fol-

lowing the murder of George Floyd in Minneapolis. Vaccaro delivered a strongly worded rebuke of racism and its impact on society.

The highlight of the event were the executive fireside chats with **Agnico Eagle's** (TSX: AEM; NYSE: AEM) Vice-chairman and CEO Sean Boyd; **Teck Resources'** (TSX: TECK.B; NYSE: TECK) President and CEO Don Lindsay; **Wheaton Precious Metals'** (TSX: WPM; NYSE: WPM) President and CEO Randy Smallwood; and Gord Stothart, president and CEO of **Iamgold** (TSX: IMG).

The veteran chief executives offered anecdotes and insights into their personal careers, their thoughts on the mining industry and its challenges, ESG issues, and how their respective companies have coped with the coronavirus. They also talked about their outlook for the industry and the commodities they mine.

The conference also featured a series of three thought-provoking

leadership panels hosted by **B2Gold's** (TSX: BTO; NYSE-AM: BTG) president and CEO Clive Johnson (see story below); a panel on investing in the Yukon with CEOs from **Western Copper and Gold** (TSX: WRN; NYSE: WRN), **Alexco Resource** (TSX: AXU; NYSE-AM: AXU) and **Strategic Metals** (TSXV: SMD), along with the Honourable Ranj Pillai, the Yukon's deputy premier, minister of energy, mines and resources, and minister of economic development; and a panel discussion hosted by SRK Consulting's group chairman and practice leader, Jeff Parshley, on optimizing the socioeconomic legacy of mine closure. The SRK panel included Boubacar Bocoum, a lead mining specialist at the World Bank, **Centerra Gold's** (TSX: CG) Kevin D'Souza, and Gold Fields' Charlene Wrigley.

Another conference highlight was a wide-ranging discussion with Jeffrey Christian, managing partner of the

CPM Group in New York, which touched on the Covid-19-driven global recession, its impact on commodity markets, the role of government stimulus measures; demand for copper and structural impediments facing the electric vehicle market.

New York-based Joe Foster, portfolio manager and gold strategist with VanEck, talked about the challenges facing the junior gold mining sector and the importance of juniors to the mining industry. Pear Tree Securities CEO Lisa Davis discussed flow-through financing, and Dean McPherson, head of business development at the TMX Group talked about the key position Canada holds in the global mining industry.

The conference also included interesting chats with Mark Child, chairman and CEO of **Condor Gold** (TSX: COG; LSE: CNR), who was calling in from the U.K. to talk about his company's flagship La India project in Nicaragua; and Christian Milau,

CEO of **Equinox Gold** (TSX: EQX; NYSE-AM: EQX), who talked about the evolution of the company and its future growth strategy.

The symposium also heard from Matthew Manson, **Marathon Gold's** (TSX: MOZ) president and CEO; Michael Rowley, president and CEO of **Group Ten Metals'** (TSXV: PGE; US-OTC: PGEZF); **MacDonald Mines Exploration's** (TSXV: BMK) President and CEO Quentin Yarie; **Metallic Minerals'** (TSXV: MMG; US-OTC: MMNGF) CEO Greg Johnson; **CanAlaska Uranium's** (TSXV: CVV; US-OTC: CVVUS) President Peter Dasler; **Granite Creek Copper's** (TSXV: GCX) president and CEO Tim Johnson; and Marc Jadoul of Nokia.

Building on the success of the June event, group publisher Vaccaro announced that The Northern Miner will hold two more virtual symposiums, one in September and another in November. TNM

Symposium features thought leadership discussions with key executives

CMS | B2Gold raises the bar on ESG and forecasts 1 million ounces this year

BY CARL A. WILLIAMS
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For many of the Canadian Mining Symposium's attendees, the opportunity to hear from **B2Gold's** (TSX: BTO; NYSE-AEM: BTG) Clive Johnson was one of the event's highlights. Johnson, a founding shareholder of B2Gold, has served as president and a director of the company since its inception at the end of 2006, and CEO since March 2007.

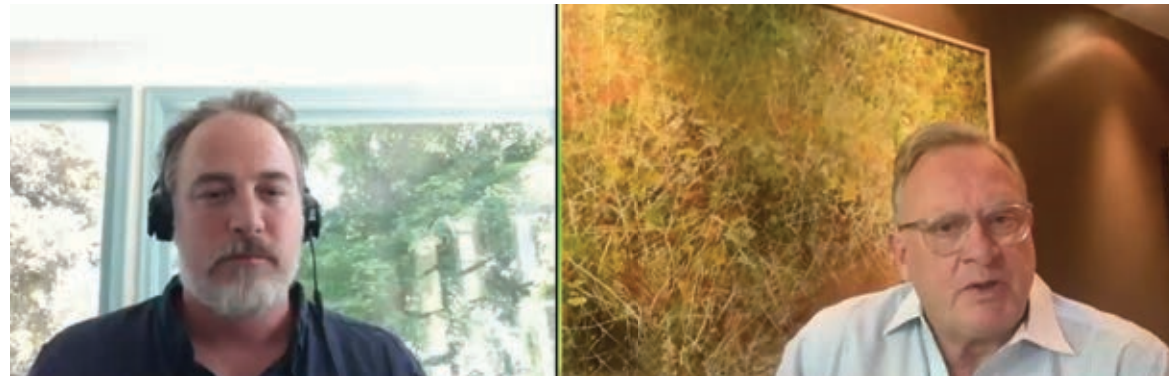
Johnson spoke with Anthony Vaccaro, The Northern Miner's group publisher. Vaccaro noted that Johnson's career spanned more than 30 years working in over a dozen countries around the globe, and that he has come to be known for combining an entrepreneurial business approach with in-depth technical expertise. So the publisher wondered if these traits were there from the outset.

"Well, I think it evolved," Johnson replied. "I started in the mining and exploration business as a line cutter and claim staker for a little company called Bema Industries, as a summer job in the Yukon while I was at university in the mid-70s."

The firm had started as a consultancy and grew to become a successful mining contractor. To support Bema's own exploration work, it was then decided that rather than work for other companies, they would develop their own projects.

Bema Gold was subsequently formed from the amalgamation of three Bema group companies in 1988. It was one of the first companies to successfully transition from a junior exploration company with zero gold production to an international intermediate gold producer.

As Johnson related, one of the ways they were able to accomplish this transition was by bringing in great development engineers and geologists in the mid-90s. This allowed Bema to maintain its entrepreneurial spirit and its technical expertise. Among those



Northern Miner group publisher Anthony Vaccaro (l.) and B2Gold's Clive Johnson (r.) talking online. TNM

who joined the team were George Johnson (who would become one of B2Gold's directors in 2016) and Tom Garrigan (who would go on to become that company's senior vice president of exploration in 2007).

The conversation turned to the story behind Bema Gold and the Kupol gold mine, in the far eastern reaches of Russian Siberia, above the Arctic Circle.

"In the mid-90s, when we went into Russia, the markets were terrible, and a lot of bankers would say to me, 'The two most negative investments in the world are gold and Russia,'" Johnson recalled. "And we had both."

However, during their initial search for opportunities in Russia, they would ask every Russian they met about prospects. "And the name Kupol kept coming up," Johnson told Vaccaro, adding that after they had secured the rights to explore the area, "George [Johnson] turned to me and said, 'We've got to get this one.'"

Bema did just that, turning Kupol into what Johnson called one of the most spectacular gold discoveries in the last fifty years. But he emphasized that the key to that success was, "treating people with fairness and respect, and delivering on our promises."

Kinross Gold (TSX: K; NYSE: KGC) took over the project when

it acquired Bema Gold and its 75% interest in Kupol for US\$3.5 billion in 2007.

Meanwhile, B2Gold was founded in November 2006 – with Johnson as a founding shareholder – and, after the sale of Bema Gold to Kinross in February 2007, the company transitioned to a public company in December 2007. In doing so, they brought the core values that had made Bema a success over to B2Gold.

Though created as a brand-new junior exploration company, Johnson highlights how they, "hit the ground running and within a decade or so went from zero ounces a year to a projected one million ounces this year with three operating gold mines and various projects across several continents."

The success at Kupol led B2Gold to enter other jurisdictions, such as Nicaragua, the Philippines and Mali, which many considered too risky.

"For 30-plus years, we've been more geologically driven than geographically driven," Johnson said. "That's the benefit of having a team that will go just about anywhere to try to find a gold mine."

By taking this approach, Johnson explained, they were able to identify and seize opportunities. The idea behind B2Gold, he added, was to acquire properties through acquisi-

tion as well as exploration.

Johnson, for example, cites the Fekola mine in Mali, which, through the merger with Papillon Resources, the company acquired in 2014, and then "almost doubled the mineral resources to approximately 8 million ounces of gold," he said.

"So here we are now, forecast to produce over one million ounces of gold a year in 2020 at around US\$800 per ounce in all-in sustaining costs and we'll be net-debt free by the end of June this year," he said. "We're looking to generate around US\$850 million in cash flows from operations this year."

The conversation then turned to the impact of the Covid-19 pandemic. Vaccaro noted that even though the outbreak has led to the shuttering of mines around the world, B2Gold was still on guidance to achieve production of between 1 million to 1.06 million oz. gold this year.

"It's a remarkable success story, that's not only to our credit but to the credit of our employees, the unions, and the governments of the countries that we operate in," Johnson said.

Johnson noted that they built Fekola in 2015-2016, while Mali was suffering from an outbreak of the deadly Ebola disease.

"The key factors are trust between

the company, employees, and the government, and that's where the years of treating people fairly and with transparency pay off," he said.

As their talk wound down, it segued to environmental, social and governance (ESG) issues. Vaccaro pointed out that B2Gold has tried to raise the bar when it comes to ESG, and Johnson agreed.

"We've been big fans of ESG and CSR before they had fancy titles," he said. "And have always believed culturally, philosophically, and strategically that when you come into a country it must benefit the people in that country as well."

The company, he added, has always tried to come up with new and innovative ways to work with local communities that result in a "win-win" outcome.

For example, he cited the time the company constructed a much-needed dairy-chilling centre, along with equipment and training, to support the local farming communities close to the company's former La Libertad mine in Nicaragua. Or how the company has helped to rehabilitate coral reefs, located near the coastal regions of the island province of Masbate in the Philippines, that have been destroyed by overfishing and dynamite fishing by local fisherfolk.

Earlier this year B2Gold has rolled out its Namibian Rhino Gold Bar campaign with the specific intention of saving the last free-roaming population of black rhino left on earth.

"Black rhinos are on the critically endangered species list," Johnson told Vaccaro. "But an increase in poaching over the years in northwest Namibia, particularly in 2015 and 2016, has significantly decreased their numbers."

"You try to do things that have a sustainable development element so that when the mine shuts down you've left a better place behind and that, year on year, you try to do everything you can to raise the bar." TNM