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The Mercenary Geologist's Guide to the PDAC:

A Primer for the Lay Investor

A Monday Morning Musing from Mickey the Mercenary Geologist

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In a recent interview with the Northern Miner's Alisha Hiyate, I gave some tips for the retail lay investor to maximize his or her experience at the upcoming [Prospectors and Developers Association of Canada \(PDAC\)](#) annual convention, March 3-6, Toronto, Ontario.

PDAC is the world's largest exploration and mining show with well over 30,000 people in attendance last year. It is the annual must-attend event for exploration and mining professionals and micro-cap resource investors.

This musing elaborates on my ideas posted recently in Mining Markets Magazine ([Mercenary Interview, February 17, 2013](#)).

Despite having many years of PDAC experience since 1989, this is about all I know of downtown Toronto in March:

- The weather sucks; I get my yearly week of winter via this excursion.
- Hotel rates double in price for four nights.
- There are tens of thousands of people and a myriad of company promoters with exhibition booths; they are all trying to sell you a story.
- The nightly hospitality parties are boisterous and at times, a bit crazy.
- The booze at said parties is free so there is little reason to go to the bar and pay outrageous Ontario sin-tax prices for an exactly measured one-ounce pour.
- It is difficult to get real work accomplished because of the sheer number of humans and companies confined to one space.

That said, amongst all the noise and hubbub, there are tricks of the trade to maximize your 3.5 day business and entertainment experience.

Here are my suggestions regarding logistics:

- Dress well and warmly before braving the out-of-doors. Standard outdoor apparel is overcoat, leather gloves, and umbrella. If your pate is bald like mine, a Peruvian alpaca toque is necessary.
- To avoid waiting in long queues on Sunday morning, obtain your registration credentials on Saturday (7 am - 6 pm).
- Walk from and to your hotel. Not only is it healthier but usually quicker than taking a cab anywhere within the financial district. There are also free, regularly-run shuttle buses from 10 downtown hotels to the convention center during the event.

If the weather is really bitter, take the Toronto Underground, which gets you most places within the financial district from Dundas Street to the Convention Center. Here's a word of caution, however: Know your destination address (including cross streets) and pay close attention to the signs; otherwise you will get lost.

- When you are in a hurry (as I always seem to be), avoid convention center escalators, especially during rush periods. Take the stairs or elevators instead.

Investor registration is *free* and gets you all of the following:

- Access to the [Investors Forum](#), which is from 9 am - 5 pm on Sunday, with presentations from 19 newsletter writers and analysts including yours truly at 1:40 pm.

My talk is entitled, "*Bull Market Fundamentals of Copper, Gold, and Uranium*", and will include stock picks on each of these commodities and perhaps a couple others.

- Access to the Investors Exchange; that's the two main halls where approximately 575 publicly-listed companies exhibit Sunday thru Tuesday 10 am -5:30 pm and Wednesday 9 am – 12 pm.
- The Core Shack where 60 or so companies show off their rocks. There are two sessions: Sunday-Monday, and Tuesday-Wednesday with different sets of companies exhibiting.
- The Prospectors Tent where 11 grizzled guys come in from the bush to spread news and rumor while trying to coerce one of the few remaining promoters with money to buy their claims on some piece of goat or moose pasture in bum-blank nowhere.

This is how the entire PDAC used to operate except the "Prospector" set up at the Royal York Hotel in a room the size of a walk-in closet. He stuck his maps and assay sheets on the wall, put his rocks on the bed, and had a bottle of Johnny Walker Red and a bucket of ice on the dresser, all in an effort to woo the "Developer".

- Aboriginal Program Sessions: Sunday 2 - 5:30 pm; Tuesday 9 am - 12 pm; 2 - 5 pm.

- Corporate Social Responsibility Sessions: Sunday 9 am - 4:30 pm; Monday 9 am - 12:30 pm; Tuesday 9 am - 6:30 pm.
- Finance and Security Sessions: Monday 9 am - 12 pm; Tuesday 5 - 6 pm.

Here's what you don't get unless you fork over \$734 loonies and become a "delegate":

- Access to the Technical Program with sessions about geology, mining, finance, permitting, environment, aboriginal issues, social responsibility, etc.

I gave up going to these sessions years ago because for every three talks, there was one where the graphics were unintelligible, one where the guy put me to sleep, and one where I actually learned something. A .333 average is great for baseball but doesn't cut it for busy investors and businessmen.

- Access to the Trade Show, which includes a smorgasbord of 412 companies, governments, professional organizations, and universities promoting the latest technology, products, services, and mining jurisdictions.

You can buy a Trade Show pass for \$81. It's good for one day and is a good idea and a good deal because the service companies have really good swag.

- Access to several paid events (luncheons, dinners, receptions, etc.) and some free ones that require a delegate badge. Fee-based short courses and workshops are offered before, during, and after the convention.

Finally, I offer some advice from one who has been there and done that:

- Read the program beforehand, look at the exhibitor list and map, decide which companies interest you the most, and develop a plan every day for efficiently navigating the floor.
- From my previous experience, cell phone service can be at best sketchy in the bowels of the South Convention Center. There is free wireless internet in the concourses but that's a paid service inside the exhibit halls and trade show hall.
- Carry pen and paper and take notes so you can remember all the screaming-buy stock tips and the parties that gave them to you for later retribution as admissible evidence.
- If you want to see a long-lost friend, schedule a meet in advance. Otherwise you'll see some person you dislike five or six times and never see the friend with whom you really want to quaff a beer or two.
- Please wear your convention badge at all times if you expect others to recognize and address you by name. Most of us in this business, particularly newsletter writer and media-types, meet so many people at these shows that we cannot possibly remember everyone's name. That includes me.

- Set up business meetings off-site at a coffee shop, restaurant, bar, etc. This is the only way you will not be interrupted by someone you haven't seen in 20 years and probably wouldn't recognize anyway.
- Get to the hospitality suites early and slide some food down the gullet before drinking free adult beverages becomes so much fun that you forget to eat.
- Pace yourself for the first couple nights. Waking up with cottonmouth and a pulsating headache on Sunday and/or Monday morning is guaranteed to negatively impact the rest of your conference experience. That is, unless like the Aussie geos you sleep until the parties start up again the next afternoon.
- Stay out of the Brass Rail unless a public company officer on expense account is buying the drinks and dances.
- Make your hockey ticket arrangements now: Monday versus the Devils or Wednesday versus the Senators. Although the Maple Leafs are Canada's closest version of the Cubs, there will be at least one good hockey team (American) taking the ice in Toronto next week
- Most importantly, work hard, play hard, and have fun!

I trust this guide is helpful and look forward to chatting with my loyal subscribers and meeting new speculators after my presentation on Sunday afternoon.

Ciao for now,

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Acknowledgement: Michelle Lopez is the editor of MercenaryGeologist.com.

The [Mercenary Geologist Michael S. "Mickey" Fulp](http://MercenaryGeologist.com) is a Certified Professional Geologist with a B.Sc. Earth Sciences with honor from the University of Tulsa, and M.Sc. Geology from the University of New Mexico. Mickey has 35 years experience as an exploration geologist and analyst searching for economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for over 20 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey's professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known and highly respected throughout the mining and exploration community due to his ongoing work as an analyst, writer, and speaker.

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