



2021: A Year That Mirrored the One That Came Before
A Monday Morning Musing from Mickey the Mercenary Geologist

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As another year of strong financial returns draws to a close, I reflect briefly on this metric but focus on the turmoil that world politicians have wrought on the people that elected them.

2021's across the board, record high US stock markets is simply a part of the story. Here's another side:

No matter where we reside or maintain citizenship, individual rights and freedoms have been severely curtailed by a power-hungry cabal of socialist-fascist global elitists determined to force free-thinking libertarians into their Orwellian vision of a "new-world order".

During the year, travel from hither to yon was increasingly restricted and surveilled. Crossing of any international border became a crap-shoot subject to frequent flight cancelations and delays, vaccine passports, medically-invasive sinus procedures, and unpredictable risks of forcible quarantines, lockdowns, and new regulations that generate substantial expenses to the traveler.

As a result, field visits to foreign projects were for all practical matters impossible ... so I attempted none.

There was one glaring exception to the above: In 2021, America's southern border was opened to every illegal entrant from anywhere in the world. *Que lastima!*

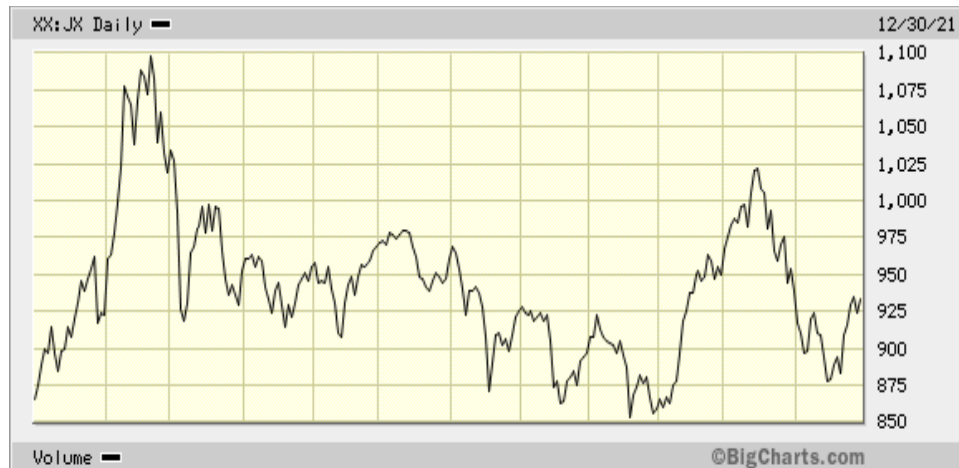
In North America, investment conferences were cancelled or morphed into remote website events. I personally attended only two events in the United States and none outside the country. One allowed unfettered in-person attendance and another invited select speakers to present on-site while the audience watched from afar on their little machines with screens.

Since mid-March 2020, I have been unable to do the two things that I most enjoy in this business: conduct field exams around the globe to ferret out compelling projects, deals, and companies; and attend, speak, and socialize with my professional peers and fellow speculators at 6 to 10 annual meetings.

So after a year of increasingly illogical, non-scientific, and draconian mandates by power-hungry politicians and unelected bureaucrats spanning all levels of government, I chose to semi-retire in April 2021 after nearly 13 years of full-time work as [The Mercenary Geologist](#).

We posted around half of the usual number of products in 2021: five videos, 86 interviews, 11 musings, and three event presentations for a total of 105. Nevertheless at year's end, I achieved a long-held goal of posting over 2000 pieces of original content on the website. Another goal is writing half a million words in my [Mercenary Musings](#) newsletter and that milestone is inching closer.

Despite record Wall Street stock performances, there was a strongly depressed market for junior resource companies from March to October. A brief Q4 rally was aborted by massive tax-loss selling from mid-November to December. Here is the 2021 Toronto Venture Exchange Index chart:



Recall that I warned of this pending downturn in the late spring and summer of 2020 and sold into the run up. My prediction came to pass when massive amounts of free-trading paper flooded the junior resource market from November 2020 thru February 2021. Sellers vastly outnumbered buyers and a brief bull quickly evolved into an ongoing bear market.

Since exercising caution with the junior financing feeding frenzy in Q2 and Q3 of 2020, I determined to play a longer game with some larger and more advanced nanocap explorers and developers. Accordingly, I participated in only one private placement in 2021, a pre-IPO financing for a new helium listing that quickly went south on bad drill results.

We continue strong relationships with two sponsors, [Trilogy Metals Inc \(TMO.AM; TMO.T\)](#) and [Allegiant Gold Limited \(AUXXE.OTCOX; AUAU.V\)](#). Both closed the year down significantly from their 2021 highs. In a recent alert for subscribers only, I wrote that [Trilogy Metals Inc](#) may present a buying opportunity with tax-loss selling taking it to +13-month lows. Look for an update on **Allegiant Gold** in the new year.

A former sponsor was taken out by a larger concern in mid-year and generated a significant position in a New York American-listed company. I covered junior project generator/royalty company **Ely Gold Royalties** for over two years with a +20-bagger for subscribers before acquisition by **Gold Royalty Corp (GROY.AM)**.

Two more past sponsors, microcap companies with New York American listings that remain core holdings, made significant moves:

- **Energy Fuels Inc (UUUU.AM)**, a long-standing domestic uranium and vanadium producer, began producing mixed rare earth element carbonates from its White Mesa, Utah mill with strategic partner **Neo-Performance Materials (NEO.T)** providing separation into REE oxides at

Silmet, Estonia ([Mercenary Musing, June 6, 2011](#)). This is a potential game-changer for the United States to shed its reliance on China for our downstream REE supply chain.

- **Uranium Energy Corp UEC.AM** acquired **Uranium One Americas** from Russian sovereign company **Rosatom**. The deal gives the company a second hub for future ISR production in Wyoming and complements existing South Texas development operations. It will potentially reduce our reliance on Russia and its satellite countries for domestic yellowcake demand.

On the social media front, the woke censors at twitter continue to carve into our cadre of like-minded libertarians. We finish the year at 48,680 followers for a loss of about 4%. Despite this reduction in reach and evidence for shadow-banning, we remain unafraid and undeterred. Our mission is to post content that *we* determine is pertinent to freedoms guaranteed by the Constitution of the United States of America.

Our opt-in subscriber base is at 8300 after ending 2021 at 8700 during the bull market run for gold. We attribute this decline to current apathy by speculators for the junior resource sector.

My staff remains in place into 2022 and all are commended for prompt delivery and attention to detail: Kirsty Hogg manages the social media platform; Drake Moore handles website postings; and Luke Smith compiles the monthly commodity and economic database.

Our massive database grew significantly this year as we added historic prices for additional commodities and more international stock market indices. The spreadsheet comprises 91 separate sheets containing 387,000 data entries, 795,000 derivatives, 650 charts, and 40 tables.

My intent is to produce content at the same reduced level for [MercenaryGeologist.com](#) in 2022. I will always seek to educate, inform, and interest you with timely stock updates, market strategies, commodity trends, and an occasional libertarian think-piece.

On a personal note, I took a three-month sabbatical from writing in the mid-spring to settle my parents' estate in the Ozarks of Missouri. That break eventually morphed into eight months with nary a newsletter because I found nothing of import that was not said on regular audio podcasts.

I am happily ensconced in my old boyhood home in the Heartland, where extended family lives, where conservative values are the norm, and where the hunting, fishing, and weather in the spring and fall are unparalleled.

I spend less time at my hobby farm in the South Valley of central New Mexico. Sadly, my adopted home for over four decades has been transformed from a historically purple state to completely blue. There is an ongoing incursion by Left- and East Coast woke-types escaping their respective dystopias and cartel-led illegal immigration is producing soaring drug-fueled violence thru out the state.

My wish for the coming year is the United States of America can be a freer and happier place than it has been over the past two.

Surely the pandemic poobahs must soon realize that the panic they spawned amongst the silly sheeple is no longer politically expedient.

We must live with the *endemic* Wuhan Lab virus as we have done with influenza and the common cold for generations.

Finally, I wonder why a small, select, and sociopathic subset of the human species in every society, regardless of race, color, or creed, is never content to live and let live.

I stand by my motto: *Do not tread on me and I will not tread on you.*

Ciao for now,

Mickey Fulp
Mercenary Geologist



The [**Mercenary Geologist Michael S. “Mickey” Fulp**](#) is a Certified Professional Geologist with a B.Sc. in Earth Sciences with honor from the University of Tulsa, and M.Sc. in Geology from the University of New Mexico. Mickey has 40 years of 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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