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## MARKET COMMENTARY

**eResearch Corporation** is pleased to provide an investment newsletter, courtesy of **Rick Mills** of **AHEADOFTHEHERD.COM**. (Referred to as AOTH)

Rick Mills publishes pertinent investment articles on his website on a regular basis. He also publishes a regular investment newsletter.

Richard Mills is owner and host of **AHEADOFTHEHERD.COM**. His articles have been published on over 400 websites.

If you want to sign up to Rick's website/blog, and subscription is FREE, you can do so here: [www.Aheadoftheherd.com](http://www.Aheadoftheherd.com).

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### Ahead of the Herd Newsletter Saturday, February 23<sup>rd</sup>



**AHEADOFTHEHERD.COM**  
Telling you things everyone else doesn't already know.

*As a general rule, the most successful man in life is the man who has the best information*

#### [Resource nationalism could further choke metal supplies](#)

Tariffs are a blunt instrument in the toolbox of protectionist measures all countries have when negotiating trade agreements. There are other, more subtle ways of protecting local industries and keeping foreign companies out or at bay. In the mining business, we call this resource nationalism. It has been a prevailing theme especially over the last few years as countries experience wider inequality, social unrest, and often unsustainable levels of debt. Tapping a wealthy foreign mining company for more profits, or just expropriating the mine and kicking the company out, is often seen as the easiest way to fix a cash crunch, while at the same time appealing to nationalist sentiment.

This article will take a deep dive into resource nationalism and how recent examples of state-imposed strong-arming could exacerbate already tight supplies of gold, copper, and zinc, and potentially impact rare earths and lithium.



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[Max Resource Corp \(TSX-V:MXR\) survey says?](#)

Max continues to gather more data on the mineralization at its Chocó Precious Metals Project in Colombia – recently announcing that it has just completed a 1,000-square-kilometer Long Wave Infrared (LWIR) survey within its 1,757-square-kilometer property, located 100 kilometers from Medellin. Otherwise known as thermal imaging, LWIR is a brand-new mineral exploration technique that employs satellite imagery to uncover targets that were previously unavailable to exploration companies. LWIR bands can penetrate vegetation and other ground cover, to mathematically “fingerprint” mineralized areas. The aim of the LWIR survey was to see if there is a correlation between the conglomerate outcropping where Max is conducting a bulk sampling program and historical production, of which 1,000 square kilometers has been identified.

Max also announced it has hived off a portion of its Gachala copper project to Tasca Resources Ltd. (TSX-V:TAC) and appointed Dr. Chris Grainger to its Advisory Board.

[Called for lithium tsunami cancelled](#)

The world's number one lithium producer, Albemarle, hit some stellar numbers in reporting its fourth-quarter results. Galaxy and Orocobre also did well. Albemarle is very bullish on lithium for the rest of 2019 - predicting that supply will not catch up with demand, leading to higher prices. Of course they would say that, but let us take a hard look at what is happening in the lithium market to see if it is true. Has lithium turned a corner?

Richard (Rick) Mills

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