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Joining us today is Oliver Friesen, the CEO of Golden Metal Resources that trades on our OTCQB Venture Market under the ticker GMTLF. Golden Metal is a London based precious and strategic metals exploration company focused on tungsten, gold, lithium, copper and silver within Nevada, USA.

Oliver, thanks so much for joining us today.

Oliver Friesen

Yeah, thanks for having me on looking forward to catching up.

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Absolutely. So to start, tell us a little bit about yourself and your background, how you got involved with company.

Oliver Friesen

Yeah, of course so I'm ah I'm a geologist by trade, so I have a technical background. I've been you know an exploration geologist for probably the first ten years of my career and then I've transitioned more into the commercial corporate side of the business. I'm a Canadian originally so a lot of people think I'm American with my accent but I'm from Vancouver originally which is ah a city that's sort of a hot bed for mining and mineral exploration. So, it's a great place to grow up and to go to school and learn about the industry. But I'm a Canadian originally, I moved to London, UK about three years ago and got this business started. Fast forward three years from incorporation date, we've listed on the London Stock Exchange in the UK and then more importantly, we've recently obviously dual listed on the OTCQB which marks a very important kind of step for the business with our focus in Nevada and on our Nevada operations.

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So yeah, so expand on that. Talk about your portfolio projects in the US and in Nevada.

Oliver Friesen

Yeah, of course, so the reason that we've brought Nevada here to the UK specifically is um, you know as I mentioned about ten years, fifteen years in exploration industry. I actually used to work for Barrick Gold and actually used to live in Nevada in Northeast Nevada in a small town called Elko, so it's a jurisdiction that I know really well. I'm very familiar with having good connections

within and when I moved to the UK, I was very shocked by the fact that there are no Nevada focused companies in the UK so that's why we focus on Nevada. The reality is I've worked you know all over North America and throughout the US and it's really important that when you are pushing projects forward that you have a jurisdiction and a population base that is supportive of mining and Nevada is the number one ranked mining jurisdiction in the world that was according to the latest 2023 Fraser Institute ranking so it's a fantastic place to work. I've spent many years working and drilling and exploring in Nevada it's an encouraging place because you go to you know the small various small towns and meet the local people and they're really happy that you're there and they want to support what you're doing and they want you to have success because it ultimately means great things for the state of Nevada and for jobs in the future. So that's why we focused on Nevada and I think we'll talk about in this interview, we have some really critical and important assets in the current geopolitical landscape of the world.

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Yeah, so talk about that. What else do you want to touch on in that regard?

Oliver Friesen

Yeah, of course so our portfolio we have five projects in the portfolio. What we're trying to focus mostly on is on the kind of critical transition as well as defense metals in particular, our flagship asset is the 100% own Pilot Mountain Project. Um, and it actually hosts the largest undeveloped tungsten resource in the entire US and that's really important, especially in today's geopolitical climate because the US number one currently has no domestic primary production of tungsten. So, there's no active tungsten mines in the US presently. And importantly and I think this is ah a very important theme that I'm sure a lot of the listeners are familiar with right now as it is coming up more and more every day is the fact that the United States largest import partner for tungsten is actually from China. So China currently controls about 85% of total global tungsten supply and the important caveat there is tungsten and about 10 to 15% of tungsten and actually makes its way into the defense industry. So the department of defense actually in the US as of January 1, 2026 is banning the imports of tungsten for DOD procurement from China, so it's a very important time for you know western economies in the US, specifically to really shore up their domestic mining industry and to support it and that's important for us because of a lot of money available to various US departments to support these projects and companies just like ours. Especially those which have the really critical and important defense metals for the future. So I think you know one of the reasons why we're so excited about owning this project is that we believe we can really fit into this new narrative in this new

mandate for the US and Western countries in general to support domestic mining of the really important critical and defense metals and tungsten is at the you know more or less at the top of that list.

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Um, so what's in the pipeline for Golden Metal in 2024?

Oliver Friesen

Yeah, so we were a very busy company so we IPO'd in London May 10th of 2023 and our OTC dual listing. We completed that about 2-3 weeks ago now so we're relatively new to the OTC market. Um, but the reason that we decided to list on the OTC is because of this story I just told you which is we're really important for United States um you know independence you could say, you know energy and metal independence. It's a hugely important topic now, and we think we fit perfectly into that um, changing mandate. So what's in the pipeline, I encourage listeners to go to our website goldenmetalsresources.com you'll see that we've been incredibly active, there has been a lot of news to hit the wire since we listed. We've signed recently at an offtake LOI agreement. But a company called Global Tungsten & Powders, it's the largest tungsten and processing company in the US, they're based out of Pennsylvania so we think we can be part of a circular economy where we can produce and mine tungsten in the state of Nevada. And that can go directly to our offtake partners GTP and they can produce the end product tungsten and which can then go into the defense industry or whoever else needs it. So in terms of what the next steps are as I mentioned previously, there's a lot of money that's now available through various you know department of defense, department of minerals, department of energy and these funds are used or effectively non-dilutive funds that are used or are being deployed to companies like ours to allow us to fast track the expiration and development of these really important projects. So we have an aggressive award strategy looking to tap into some of these non-dilutive government funds. But moreover we have a very aggressive expiration strategy. Ah, encourage listeners to go ah to go have a look at our news release feed on our website to see everything that we've done and where we go from here is we have a very busy 2023 ahead of us. The last few months here as we look to continue to push expiration and development forward and then a very busy 2024 ahead with not only pilot mountain, but we have some very exciting gold, lithium and copper projects as well that are all looking really promising.

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Um, well Oliver, thanks so much for the updates. It's been great talking with you.

Oliver Friesen

Absolutely. Look I encourage everyone just to go to our website if you're interested, goldenmetalresources.com. We're also very active on Twitter if you type in golden metal res or I guess on X now, you can find a lot of information about the company. Um, I do a lot of technical videos and bits and pieces. So you'll see ah at my Twitter feed as well and I encourage interested parties to check out any of those socials to get more information on the company.

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Excellent. Golden Metal Resources trades under the symbol GMTLF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*