

FIELD GEOLOGIST: EVOLVE!



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Geology was Bill Feyerabend's ticket from a small Idaho farming town to a career which has crisscrossed the Americas with stops in Africa, China and the Middle East. He has participated in discoveries of gold, base metals, industrial minerals and lithium brines and is currently deeply involved with bringing a gold project forward.

This is about an inevitable in life. Not death nor taxes, but the aging geologist. Geology is a much more interesting occupation than 8-5 M-F office or factory work. It means many things: going places, being outdoors and the interesting intellectual challenges of unravelling new geopuzzles. It is so different and interesting that it becomes our core identity: "I am a Senior Geologist with ___ or I am the Project Manager on ___."

The problem is that geology requires physical capabilities that begin to escape us as we age. Knees go bad from rocky hillsides. Lungs and liver begin to go bad after too many smoky back hills bars. There comes a time when you have to decide whether or not to hang up the boots and hand lens and lose your identity.

Or do you?

Statement of hoey:

"There are no second acts in American lives." - F. Scott Fitzgerald

You can choose to retire and let it slip away or you can evolve, build on a lifetime of experience and build a new core identity. Here is an example of your strength. Somewhere in

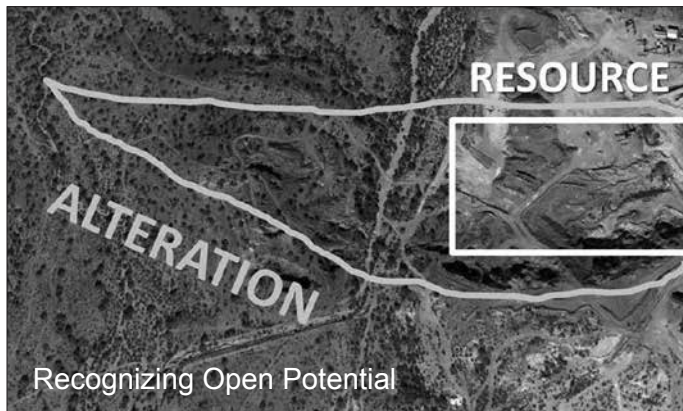


Image Source: autoanything.com

your 50s or 60s, while the younger guys are feverishly out running up and down hills mapping details, you begin to see the deeper patterns. Here is an example of what you can do in a few days which would take a young geologist weeks with oversight. There is a historic drill resource in the white box, but the mineral system is much larger and may have additional potential. That is valuable information.

The opportunity to do that type of work does happen, but not that often in my experience. It is a side income. Here is a solution: move up the food chain and become your own prospect generator. That builds on your strength which is your experience and deep understanding. This article is for those interested in that potential and mid-career geologists interested in laying the framework for that later in life. Even more, having researched a couple of properties can be just the ticket to getting your foot in the door after a mid-career job loss.

So where would you look? Stay reasonably close to home. We all want to explore for cobalt in Alaska or gold in Kazakhstan, but there is always a need for a quick trip to resolve some small thing. Travel costs can kill you. My personal rule is two days' drive maximum.



Recognizing Open Potential

Date	Place	Work-Client	Hours	MEALS			MOTEL			MILES	OTHER			OTHER - DESCRIPTION
				Meals Cash	Meals - Citi	Meals - Amex	Motel - Cash	Motel - Citi	Motel - Amex		Other - Cash	Amount - Citi	Other - Amex	
1/1/2018														
1/2/2018														
1/3/2018	PV-Richfield, UT	Lith Power	9			11.14			78.30					
		Lith Power				6.45								
		First Division	2											
		Amazona											119.88	Website
1/4/2018	Richfield, Wende	Lith Power	8			3.68			87.75		2.56			Notebook
		Lith Power			8.20	13.77								

Geographical limits usually limit you to a couple of commodities available in that area. It is good to have worked up a couple of targets for each commodity. Market favorites rotate and when the market flutters away from one property's commodity, file your data away for another day. It is useless to fight the market and it will come back around – someday. Know your commodity. Read and go to conferences. The SME Mine Finance Forum in New York put clearly in my mind why the markets for graphite, lithium and cobalt were dynamic because of renewable energy while other commodities were in a 'secular' recession. Secular is a good word to know if you want to sound like you know what you're talking about. I have also learned to make good contacts by talking to everyone and anyone. At the booths, ask how they began and where they got initial funding. Chat up anyone standing around with a cup of coffee in their hand. I once got work from starting a conversation at a luggage carousel. Contacts are invaluable for how to do things and who to talk to as you expand your universe.

So where are you going to find your next opportunity? Keep track of mines that produced and have shut down. There always is additional peripheral and satellite exploration that needs to be done. I was on the discovery hole at the Mesquite mine in southern California, but never bonded with Yuma, AZ. When Newmont shut it down, it was the folks at New Gold who justifiably benefited and not me. There is a huge amount of online data available. I pay no attention to size, but pay close attention to stratigraphy and structure. Chimney Creek, NV was found by selected samples and I can think of a couple of deposits where you could easily straddle the discovery outcrop. Look where structural flexures and receptive stratigraphy can turn that small outcrop into your retirement fund. Again, chat people up. It is amazing what can fall in your lap. Finally, remember the Golden Rule. Do not fall in love with one prospect. More often than not geologists who do that lead difficult lives. If you are an open person, life is an endless series of opportunities. Act like it.

When you have something, you will need to establish a land position. It can be as small as five or ten claims. Remember that state land can often be leased cheaply. The point is to make your land position as large as possible with the smallest possible cost – hence state land. You want a reference for an area of protection within a non-compete non-disclosure (NCND) agreement – you can find examples of those online. It is quick and cheap to form a corporation. Put everything in a corporation you have formed in that state if at reasonable cost, or in Nevada or Wyoming if needed, and keep good records. The idea is to have your personal assets behind the protection of the corporate shield plus it sounds good to say you have X asset in Y standalone corporation licensed to do business in that state.

Be prepared before you shop it around. Have a teaser of 1-2 MSWord pages or a 5-10 page PowerPoint presentation which promotes the commodity and geology, but is very hazy

on the exact location. Have a NCND agreement ready which you have gotten online or from an attorney for \$500-750. Once an interested party has signed the NCND, have a more detailed presentation ready to go. I try to cover all the points in the 43-101 Technical Report format. That usually takes a +10 page Word document or 20-30 page PowerPoint. Know the answer to one question – how much have you spent? They surely will ask that. I keep a monthly spreadsheet which is just an amplification of a standard expense report with a column under each category for cash and each credit card and enough rows each day that individual expenses are never clumped. My accountant loves it and keeping it up monthly makes tax time a non-event. Plus I know the answer to that question - \$29,645.36.

Record Keeping

So who are you going to shop it to? Here are some handy search sites for Canadian companies:

- <http://thecse.com/en/listings>
- <https://marketreports.thecse.com/Deprecated/CSE%20Stock%20List.pdf>
- <https://www.tsx.com/listings/listing-with-us/listed-company-directory>

Work your network and constantly work to expand it by going out of your way to meet people at professional gatherings and conferences. Jump on any chance to expand the geographic range of your contacts. When I lived in Winnemucca, I was envious of the sophisticated world view of the guys in Reno. Now I know that the view from Reno is sometimes different than the view from Vancouver, Toronto or New York which can be different from the view from Australia and Asia now that Canadians can think of nothing but bitcoin and legal pot. Remember the golden rule of sales: NO is not NO until NO is explicitly said. Call and write back. And pucker up, baby, because you will be kissing a lot of frogs.

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Now comes the part most geologists are not good at: negotiating. Karass offers negotiating seminars around the country and that opened a new world to me. Start high and allow yourself to be talked down, but always be prepared to walk. Your property is worth a million, just not upfront. Current deal terms are no longer secret. Get a feel for the current market from sedar.com, tech reports and quarterly financials. ALWAYS get a royalty, work commitment and condition that you personally are given credit. Remember that negotiations always take longer and sometimes a lot longer than you want. Always handle your financial affairs so you can stand the drought.

“Up your game. It is said that investors have to like you, trust you and respect you. Business is a relationship. They want to know who you are.”

Up your game. It is said that investors have to like you, trust you and respect you. Business is a relationship. They want to know who you are.

Things like a personal website and a Facebook page are not ego, they are tools. I have mine and they are useful. The day after we signed my first deal, the company CEO was on the phone wanting to know how they could introduce me to the market. Imagine that – a geologist is a marketing asset. Fortunately I already had those so the conversation was very short and they were content.

They also need to like you. While there are geologists who are really wonderful people, many of us need to touch up our field geologist personality. I am as guilty as any. When I saw that I was interfering with me, a very few counseling sessions and general awareness of the issues made a big difference in my life.

You will need to communicate with non-technical investors. Re-boot how you communicate by getting some experience writing for regular audiences. Toastmasters changed my life. My Australian partner used my geologic ideas to sell my lithium brine idea, but he also told me that he usually keeps geologists to an appendix at most or will not work with them. The paleo-fluid geochemical studies of an orogenic gold deposit will make investor's eyes glaze over. Tell them the project is four hours on paved road from Las Vegas and they will be making travel plans.

A record of professional and community involvement helps build trust. Be especially careful to keep your ethical nose clean and join one or more self-regulating groups like AIPG or SME. The annual 43-101 format technical report class at PDAC is really helpful. An opportunity to apply for a seat on the Arizona Oil and Gas Commission fell into my lap a while ago. That is not something a mining guy normally thinks about, but I applied and have been a commissioner for over a year. Does being a commissioner on the state oil and gas board help build trust and respect? It has also generated a few contacts which can be useful for mining issues on a higher level.

Be fiscally conservative. In the current environment, prudence should be part of your career beginning on Day 1. Remember the good times can end in a snap. Pay off credit cards at the end of every month. Everyone wants you to have a 4X4 pickup to do their work. Those come now with a seven year loan. As you think about seven years, consider that my experience is that you will be under- to unemployed 40-50% of the time. I also have \$40,000 in unpaid invoices. Be very careful about how you indebt yourself. The name of the game is to survive the bust so you can enjoy the boom.

You cannot do this without your health and it starts to become an issue as you get older. You can kind of judge what your thirties will be like extrapolating from your twenties. That is often not true from your fifties or sixties on. Chronic issues begin to appear and my experience is that non-traditional treatments like stretching, diet change, chiropractor and acupuncture are sometimes much more helpful than getting another prescription from the doc. Explore and be open to new ways to keep going. Without some degree of health, none of this is possible.

To summarize:

- **Keep track of opportunities**
- **Develop new opportunities from published info**
- **Establish a land package**
- **Be prepared with all needed to shop and sell it**
- **Be commodity conversant**
- **Attending conferences is a baked-in cost**
- **Continually work to expand your network**
- **Build a professional and ethical career**
- **Be prepared to sell yourself**
- **Maintain your health**
- **Be fiscally conservative**

We all get paid to do things. As a field geologist, we work solo and use our hand lens, mapping and logging skills. We need a sense of stratigraphy and structure and we need to hike like a jackalope. As a property generator, we work with other people while referencing those skills, but we also need people and communication skills, a knowledge of properties and commodities, an expanding network of contacts, knowledge of negotiating and agreement norms. We do not need to hike like a jackalope.

The evolution from field geologist to property generator is why geology is such an interesting profession. It is simply one more set of skills built on the experience you have accumulated during a lifetime. You still get to go places and be outdoors. You still get new puzzles to figure out. Best of all, it extends your shelf life so you can enjoy what potentially is the most interesting and personally, professionally and financially rewarding phase of your life.

GOOD LUCK WITH YOUR EVOLUTION.