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## **Ron Struther's Micro-cap Report**

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**Resource/Tech Update**

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Happy New Year to everyone and it has certainly started off very well for us. We had so many stocks that took a big jump yesterday, that I will just touch briefly on most of them. I don't think there is any hurry to sell as I expect the 1st Qtr. to be very strong and another good year for resource stocks.

Gold and silver had a strong day and so did our gold/silver stocks

On the Canadian side, one of the best buys may be Gold Canyon

**Gold Canyon Resources: TSXV:GCU**

Entry Price \$0.80

Recent Price C\$0.34

Opinion - Strong buy, average down

The stock was knocked down in September/October by a fund selling out and ironically a couple months later, all these funds were buying gold stocks again. Anyway once the stock was down in price it was the a candidate for tax loss selling and this pushed it all the way down to the low \$0.30s where it sits today.

The stock could quickly bounce back to the \$0.60 level and much higher in an expected stronger gold market. GCU is also planning another drill program at Springpole this winter and that should be announced soon, now that they have closed a financing.

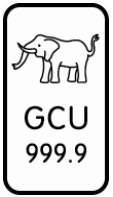
GCU will also benefit with a new director appointed last fall, Duncan Riesmeyer. Mr. Riesmeyer has a profound understanding of the Springpole gold project, along with his 30 years of expertise in the exploration and mining business. Mr. Riesmeyer served as vice-president of Santa Fe Canadian Mining Ltd. and was the exploration manager for the Gold Canyon-Santa Fe Springpole joint venture until being appointed to president of Santa Fe's Brazilian subsidiary -- Santa Fe do Brazil Emp Ltda. Mr. Riesmeyer, of Albuquerque, N.M., graduated from the University of Virginia with a BA degree with high distinction in 1969, and from the University of New Mexico with an MSc degree in geology in 1978.

I believe Springpole will eventually become a Red Lake type mine developed as a high grade under ground mine. The property is very capable of yielding spectacular assay results and although the amount of gold found near surface may be limited to several hundred thousand ounces, it has the potential to be very huge at depth. It definitely is a large and strongly mineralized system and I think the GCU geologists are just beginning to figure out what controls the mineralization.

If you own the stock I would considering averaging down positions to the \$0.50 range and if you don't own the stock it is an excellent buy.

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