Twitter Thread by SASK

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@saskexplorer1

A dumb thing I did in 2020:
Saw something that wasn't there on a maiden RE trade and bot late. Should have known bulk tonnage MRE/PEA etc almost all sold news in 2020 but was busy and rushed. Need to be early to best win those types of deposits. -25%ish for my trouble. 1/11

It was small money fortunately. <---GT Gold. Embarrassing thinking back on it. Industry guy told me it was kinda dumb after.■I would say the lesson is to never rush into things but that's not true. There's times you can rush into things but it depends on the circumstances. 2/11

Example: I just happened to be watching the trading on Kodiak Copper as I thought it was through an interesting spot then all of a sudden the stock just started getting walked up. Grabbed some. It halts a minute later and releases proof of concept assays the next day. 3/11

Context is everything. Don't be afraid to try some things but keep it small when trying. You can learn really important lessons. Save piling in on concepts for when you've been doing this for years (10+?). You might win big early and think you're smart. Most of us are not. 4/11

No substitution for the grindstone. I won on a couple positions early. Tough to lose on Claude Resources buyout & finding Nexgen. Was saying to a few of the guys last night that I am surprised I did not go -50% on portfolio next. My strength was knowing I still knew little. 5/11

How to follow up though? Bought some crap. Jumped on plane to Vancouver often and yes, the internet, to seek out knowledge. Found it over the course of years. Another strength is judging people. Ended up with some really nice friends out of it. They have been too helpful. 6/11

When I get the warm and fuzzy feeling and pile in feeling it is almost always when I feel the odds are simply in my favour. i.e. if I am wrong I take 10-20% loss but if I am right then we are talking multibagger. Types of deposits can vary. Generally not virgin ground. 7/11

The best % wins are typically on brand new deposits in small exploration companies. Can't go all in on that kind of stuff though. I try to catch a few of those every year but never count on them. Small % allocation. I use them to try to supplement the more brownfields stuff. 8/11

I understand temptation to put it all in one risky stock if you only put a few grand into the market while young. Just don't think you are a genius if you hit it. Haha. You will realize at some point as lessons keep rolling in that perhaps you got lucky early. 9/11

Work hard. Have fun but no substitution for learning and putting in time if you are serious about this. Really look forward to Friday nights when I look back on week and run through charts and think. Love it. That's not for all. ■ 10/11

What's my point here? I don't know. I wanted to tell you guys about a dumb thing I did this year then I got on a bit of a run about my experiences.

Caveat: almost everything I said can be overridden by consistently great timing. If you have that then you are ahead. 11/11