



## Worried About Widespread Inflation? Buy This Cheap TSX Stock Now

### Description

**Wheaton Precious Metals** ([TSX:WPM](#))([NYSE:WPM](#)) recently added two [high-quality assets](#) to the company's portfolio. This included a gold and silver stream on the Marmato mine located in Colombia and a silver stream on the Cozamin mine in Mexico. These are valuable additions to the company's asset base as both projects demonstrate strong upside potential and should provide Wheaton's shareholders with further opportunity for organic growth.

### Strategic and disciplined capital allocation

At Wheaton, the company takes a [strategic and disciplined approach](#) to utilizing operating cash flow and only looks to deploy capital for acquisitions that are accretive to the company's shareholders. 90% of Wheaton's production comes from assets that fall in the lowest half of the cost curve. Looking ahead, Wheaton appears all set to continue to focus on acquiring precious metals streams that complement the company's high-quality portfolio.

In addition, Wheaton's current portfolio of assets includes 24 operating mines and seven development-stage projects. Wheaton's assets have over 30 years of mine life based on current reserves and a healthy resource base with significant potential for organic growth. Wheaton's portfolio is unparalleled in the industry and offers the company's shareholders exposure to some of the best mines in the world.

### Steady organic growth

Further, Wheaton generates steady organic growth from the company's existing asset base over the next five years. Given the strong tenure of Wheaton's reserve and resource base, the company has introduced 10-year production guidance for the first time in addition to the company's typical one-year and five-year forecasts.

Also, Wheaton's average production is expected to increase primarily due to continued production growth from the company's Salobo, Constancia, Peñasquito, and Stillwater mines as well as incremental ounces from the company's Marmato, Cozamin, and Voisey's Bay streams.

## **Delivering shareholder value while minimizing environmental impacts**

Recently, Wheaton was recognized by several environmental, social, and corporate governance (ESG) rating providers for the company's performance in this area with sector-leading scores. The importance of delivering shareholder value while minimizing Wheaton's impacts and supporting the company's local communities is very well recognized by the company.

To support Wheaton's mining partners and local communities, the company launched the \$5 million COVID-19 relief fund to help address and alleviate the impacts of the pandemic, which more than doubled the company's existing community investment budget. At the end of 2020, Wheaton deployed \$3 million in support of initiatives with the company's mining partners and frontline organizations, including food banks, shelters, and hospitals.

## **Sustainability leader in the precious metals streaming space**

In addition, Wheaton has always been a sustainability leader in the precious metals streaming space, undertaking a broad range of initiatives such as the COVID-19 relief fund and significantly increasing disclosure around ESG risk management through the release of the company's inaugural sustainability report. By addressing and minimizing exposure to ESG-related risks and issues, Wheaton has strengthened the company's foundation for long-term sustainability.

As the world recovers from the impacts of the pandemic, widespread fiat currency devaluation and inflationary pressures are likely to present a favourable environment for precious metals and therefore for Wheaton.

### **CATEGORY**

1. Investing
2. Metals and Mining Stocks

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1. canada

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