



1 Reason This Top Canadian Gold Miner Could Surge

Description

Those searching for [value](#) in today's market certainly have quite the task on their hands. The market is, by most measures, frothy, to put it mildly. However, there are some pockets of value (such as this Canadian gold miner) that I think provide tremendous value today.

The specific gold miner I'm talking about is **Equinox Gold** ([TSX:EQX](#))(NYSE:EQX). This mid-cap gold mining play is one many investors may not have heard of. However, there's a lot to like about what this company has to offer.

Let's dive into why Equinox gold could be a stock investors will want to add to their watch list right now.

Equinox is placing a bet on its new, Ontario-based gold project

In October 2020, Equinox Gold commenced construction for its new Greenstone gold mine. This project will be a key driver of economic growth and will provide 2,000 jobs during the construction phase. Once it becomes operational in 2024, there will be another 500 positions.

While Equinox has 60% ownership of the mine, Orion Mine Finance Group owns the rest. The Greenstone mine will have a yearly production capacity of 400,000 ounces over a period of 14 years, making it Canada's fourth-largest gold mine. Once production commences at Greenstone, Equinox will be able to produce approximately a million ounces of the precious metal every year.

Indeed, for any gold miner in the world, this is a significant number. Additionally, it's worth noting Equinox's geographic positioning in some of the lowest-risk jurisdictions in the world.

Equinox's growth profile is enticing for investors

Investors must make sure not to ignore the global presence of Equinox Gold. Indeed, the assets of these companies are spread out across locations that have favourable mining jurisdictions. Such locations include Brazil, the U.S., Mexico, Canada, and more. That said, the primary focus of this

company over the past few years has been the U.S. market.

Gold production is a global game, and Equinox is looking to become a larger, growing player in this space. Currently, the company has seven mines currently in production. Furthermore, the company has four projects in the development state. However, among mid-cap gold producers, Equinox has one of the largest gold reserves (if not the largest) of its peers. This stands out, especially for those who are bullish on where the price of gold is headed.

Given Equinox's ability to increase production over time, there's a lot to like about how this gold miner is positioned right now.

Bottom line

The gold mining business is a difficult one to manage. It's an oligopoly, and a sector that's been consolidating for some time. However, I think there's still room for mid-cap players like Equinox to provide a tremendous amount of value.

Indeed, among mid-cap gold miners, Equinox is atop my list. Long-term investors should at least take a look at this company.

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