



2 of the Best Canadian Gold Stocks to Buy Now

Description

Gold and gold stocks are assets that many investors like to have at least a little exposure to in their portfolios at all times. With all the uncertainty and rapid inflation in this environment, the precious metal has come back into favour, leading many investors to look for the best Canadian gold stocks they can buy.

When the price of gold has momentum and is gaining value week over week, it's not uncommon to see every gold stock in the sector gain value.

However, just like every other industry, over the medium and long term, the best companies will continue to outperform. Plus, since we don't just want to buy a gold stock for this environment but also one that we can hold in our portfolio for years, it's paramount to make sure the Canadian gold stocks we buy are the best of the best.

With that in mind, if you're looking to add gold exposure to your portfolio this week, here are two of the best Canadian gold stocks to buy now.

A top growth stock to own for years

One of the best ways that gold stocks and investors of the companies see major gains is, of course, when the price of gold is rising. However, just like any other industry, if these companies can increase their production, they can also grow their sales.

So, in an environment such as we're seeing today, one of the best gold stocks to buy is a top growth stock like **Equinox Gold** ([TSX:EQX](#))(NYSE:EQX).

Equinox is one of the newest gold producers, only commencing production back in 2018. Despite its relatively short period of operation, though, it's rapidly ramped up its production. The stock now has eight producing mines, with another four in development. Furthermore, it's expecting to produce more than 650,000 ounces this year, as it continues to grow toward its target of one million ounces a year.

Equinox's financials have been improving significantly, as gold has rallied in recent years, and as it continues to increase production dramatically. However, you can still buy the stock relatively cheap today, despite this impressive execution so far.

That's why, in my view, if you're looking for some of the best gold stocks to buy today, Equinox is certainly worth consideration.

One of the best Canadian gold stocks to buy and hold long term

While Equinox can offer investors a tonne of upside, it could be highly volatile. So, if you're looking for a more reliable gold producer to buy and hold for the long haul, one of the best stocks to consider today is **B2Gold** ([TSX:BTO](#))(NYSE:BTG).

B2Gold is one of the safest gold stocks you can buy, because it's one of the lowest-cost producers, it has a [net cash](#) position, and it has a long track record of execution. In addition, because it's such a low-cost producer and has top-notch operations, B2Gold offers an attractive [dividend](#), as it's constantly returning cash to investors.

While its production growth will be nowhere near Equinox's over the coming years, B2Gold has seen its production grow for over a decade. Plus, because its growth is slower, the company can keep its costs in check and remain a reliable, low-cost producer.

So, if you're looking for high-quality stocks to buy and hold for the long haul, B2Gold is one of the best to consider in the gold industry.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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1. NYSEMKT:BTG (B2Gold Corp.)
2. NYSEMKT:EQX (Equinox Gold Corp.)
3. TSX:BTO (B2Gold Corp.)
4. TSX:EQX (Equinox Gold Corp.)

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