



3 TSX Silver Stocks to Buy Today

Description

As of April 2022, the spot price of silver is up around 5.34% year to date, capping off an impressive first quarter for the precious metal. This comes as [both stocks and bonds fall](#) due to a combination of high inflation and rising interest rates.

During the first month of the Russian invasion of Ukraine, the price of silver climbed steadily, as investors sought a safe haven and reliable store of value from the ongoing geopolitical uncertainty, global market volatility, economic sanctions, and devaluation of the Russian ruble.

With this in mind, let's zero in on a few specific Canadian silver stocks potentially worth investing in.

Endeavour Silver

Endeavour Silver ([TSX:EDR](#))([NYSE:EXK](#)) currently operates in Mexico and Chile, with a focus on the acquisition, exploration, development, extraction, processing, refining, and reclamation of mineral properties. Their current assets include two producing silver-gold mines and five exploration & development projects. Year to date, the stock is up over 30%, with silver production up 25% in Q1 2022 for a total of 1,314,955 ounces mined.

In January, Endeavour Silver also announced an acquisition of one of the world's largest undeveloped silver projects in Mexico, called the Pitarrilla project. The company also recently completed an equity offering of 9,292,150 common shares for total proceeds of \$46 million, leaving it with good cash on the balance sheet heading into Q2 2022.

Fortuna Silver Mines

Fortuna Silver Mines ([TSX:FVI](#))([NYSE:FSM](#)) owns a series of mines in Argentina, Burkina Faso, Mexico, Peru, and the Ivory Coast, engaging in the acquisition, exploration, and mining of not only silver but also gold, lead, and zinc. Year to date, the stock is up 11%, with strong year-over-year quarterly revenue growth of 92.20% in Q1 2022, and a strongly improved trailing 12-month operating

margin of 24.99%.

For Q1 2022, Fortuna Silver Mines reported silver production of 1,670,124 ounces, which was a 13% decrease versus Q1 2021. However, this was offset by their Q1 2022 gold production of 66,800 ounces, a 93% increase versus Q1 2021. The company also provided guidance for the remainder of 2022, stating it expected to produce between 6.2 to 6.9 million ounces of silver before fiscal year end.

First Majestic Silver

First Majestic Silver ([TSX:FR](#))([NYSE:AG](#)) currently operates four fully producing silver mines in Mexico and Nevada, U.S., in addition to holding interests in eight other exploration projects in the same regions. Year to date, First Majestic Silver is up 28%, outperforming its sector peers by a wide margin after its silver production hit a quarterly record of 8.6 million ounces to close out Q4 2021.

For 2021, First Majestic Silver recorded record annual revenues of \$584 million for a 61% increase from 2020, owing to the increase in silver spot prices and their acquisition of the Jeritt Canyon mine. For 2022, First Majestic Silver has released guidance stating that it expects to produce around 12.2 to 13.5 million ounces of silver, along with continued reductions to operating costs to improve margins.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:AG (First Majestic Silver)
2. NYSE:EXK (Endeavour Silver Corp.)
3. NYSE:FSM (Fortuna Silver Mines)
4. TSX:EDR (Endeavour Silver Corp.)
5. TSX:FR (First Majestic Silver)
6. TSX:FVI (Fortuna Silver Mines)

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