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The World As Bryan Sees It—6

August 15 2026

At 10 million ounces per year, even India produces more silver than Canada.
In 1968, Canada was number one in the world. So why the steep fall in production? Answer: the U.S. suppression of the silver market meant that no straight silver mine could produce economically with Canadian labour rates.
Companies literally stopped looking for silver and switched to copper, lead, zinc and nickel deposits. There is no straight silver mine still operating in Canada and even Mexican production would implode without byproduct credits in lead, zinc and gold from their mines. Blame the British and American derivative pricing operation for most of this decline. Now silver is so scarce, it threatens to shut down military and electronic industries and yet the present price of silver, adjusted for the real inflation rate, is cheaper than it was in 1960. So, Canadian mining exploration companies are still sitting on their hands. They will continue to do so until the G7 West stops suppressing markets.

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Trump's deadline looms, just three days away. Trump is using a 1930's tariff law that predates the NAFTA and CUSMA agree-

ments and would add a 50% tariff on everything we export to the U.S. I think this would shut down the Automobile industries on both sides of the border. The most recent talks were suspended when the U.S. wanted EXCLUSIVE access to critical mineral commodities unless Canada dropped the provincial bans on American liquor exports. Those bans are provincial jurisdictions and therefore beyond Carney's legal right to discuss. I have said repeatedly that Trump's tariff strategy against Canada is a direct grab on our sovereignty. Right now, it looks like Canada will face a huge jump on tariffs next Wednesday the 19th.

If that happens, what might Carney do in retaliation? Well, he could add a bunch of export duties on oil, critical minerals like potash, gold, silver, aluminum, steel, and natural gas. Let's say Carney is conservative and adds only a 10% export tax. That means the cost to American consumers would rise by 60%, with no alternative supply sources available. Carney also has the legislative power to withhold certain exports just based on their critical nature and the need for domestic consumers to have access to supplies that cannot be contracted away for the Americans. Since this is an attack on our sovereignty, he could dump our NORAD Agreement and deny American access to the North West Passage through the Canadian Arctic and he could completely ban exports of American products through Vancouver and Halifax. These are unfriendly acts, but then again, Trump is an unfriendly guy who repeatedly calls for Canada to become America's 51st state while he also talks about seizing Greenland from NATO member Denmark. I don't think Trump is negotiate-able and I think Carney understands this. This could get really ugly.... A 60% jump in oil export costs would be ruinous to the critical supply levels of diesel and aviation fuel which Canada supplies to the U.S. This could shut down American refineries and then the American trucking industry and airlines. Worse, I think that Canada would need to do this and shut down a huge portion of the American economy before Trump realizes what he has done,

and all of this will be a month and a half before Congressional Primary elections.

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Alasdair clearly states that company shares (even mining shares) are just credit. Then he states, "Get out of credit." Why does he go onto King World News and flog mining shares alongside Erik King? Owning mining shares in Canada is particularly dangerous because Canadian gold, silver and platinum mining companies don't actually own the precious metals in their Canadian ore bodies.

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I wish to comment on something that Alasdair said in his latest interview with CapitalCosm. Alasdair listed Canada as a member of the G7 that has ZERO gold reserves. This is true as far as bullion held in the Bank of Canada and our sovereign reserves account. There hasn't been much gold in there since Brian Mulroney sold it all off in an attempt to crash the gold market back in the late 1980's in order to undermine the economy of the Soviet Union. That worked but Canada still has no gold reserves. Canada may not need gold reserves.

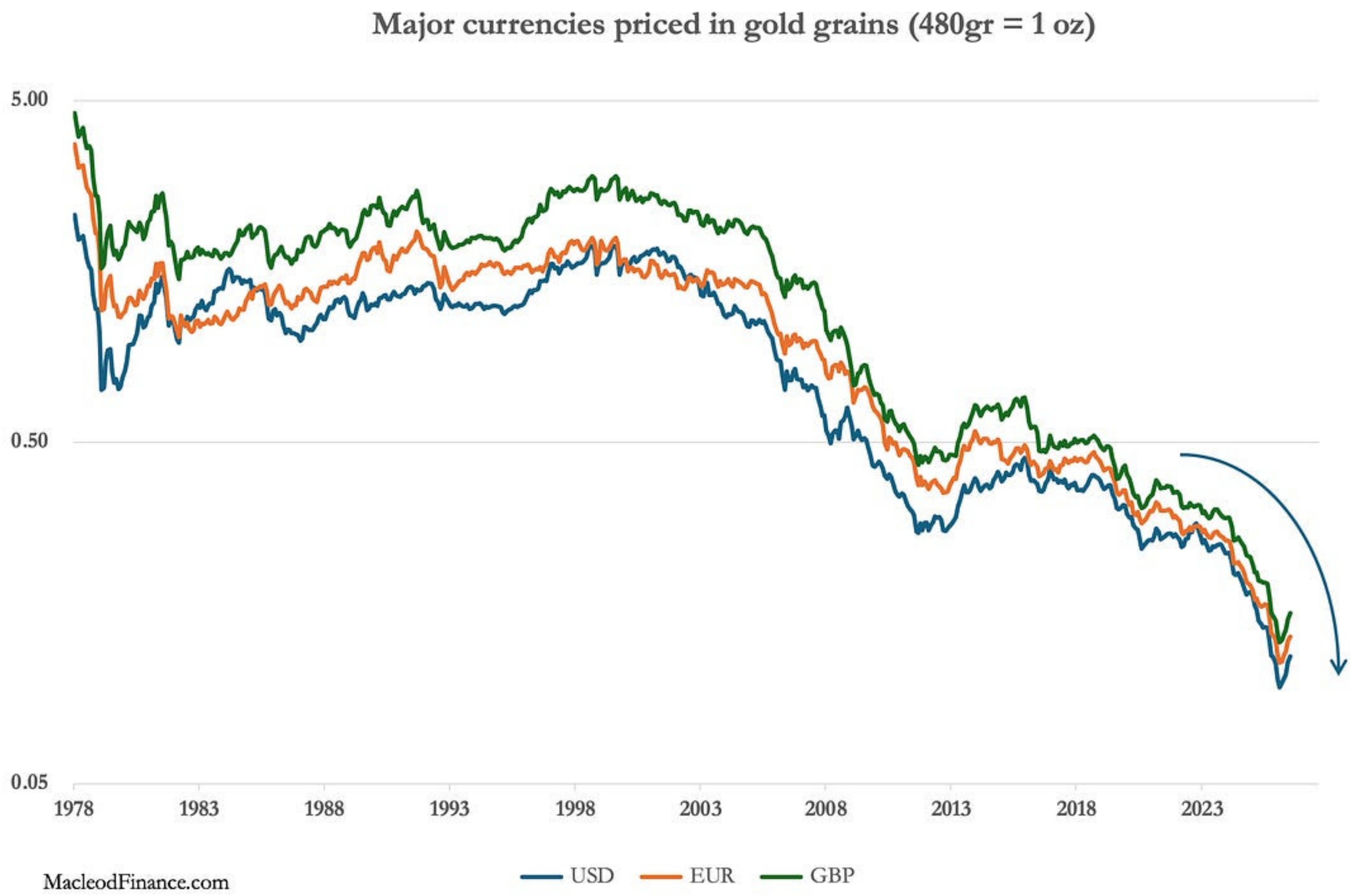
Here's why. There is a clause in the British North America Act that states that "the Crown owns all precious metal deposits". The BNA Act is half of the Canadian Constitution. That clause means that the Government of Canada owns all the un-mined precious metal deposits in the crust of Canada. That includes silver and platinum group metals as well as gold. Essentially, this turns all mining companies that operate mines producing these metals into captive mining operations for the Government. This is why I buy no shares in Canadian precious metal mining companies. This clause was used in the late 1960's to buy all Canadian gold production from its domestic mines. This was done at a premium price of over

$42/oz but activation of this clause was the reason that Brian Mulroney had over a thousand tons of gold to sell off in the Reagan's attempt to ruin the Soviet Union in the 1980s. I expect this clause to be activated again in the currency crisis that is presently developing. The same clause is present in all Constitutions in which the British had a hand in composing. I am sure it applies to the Australian Constitution based on comments made by their central bank in 1998. Canada is the fourth largest gold producer on planet Earth, right after Australia, so the effective gold reserves of this country are actually large and could be expanded substantially in a financial crisis. American and British derivative market suppression of the gold price has kept a lot of potential Canadian gold production safely in the ground, where it could not be sold off at fire-sale prices by the Americans and their cohorts in Britain. I very much doubt that Prime Minister Mark Carney would sell off Canadian gold reserves in order to bail out the misadventures of President Trump. Recall that all sales of Canadian gold would be made in exchange for U.S. dollars which are empty credit instruments, so such sales would be assisting the American Government which defaulted on its rights to World Reserve Currency status in 1971.

"A gold mine is a hole in the ground dug by a company that sells perfectly good gold money in exchange for worthless credit instruments." A business model like that is the reason I don't invest in gold mining shares.

August 16 2026

If anybody in Western Governments understands that the Untied States pays for NOTHING if they use fiat currency dollars. If the US dollar is collapsing, then the reason for any trade with the U.S. weakens substantially. This chart speaks volumes:



CAD is not shown, but if it was shown, it would be at the bottom of this pack of declining currencies vs gold at 71 cents U.S. What can Canada do to break this trend in declining currency? Carney could link CAD to gold and order domestic Canadian mines to ship their output to Ottawa and the RCM. Of all Western leaders, he would know about this last ditch strategy to save the Canadian unit of account. If the U.S. Dollar is headed for oblivion, why is Canada negotiating a trade agreement that would allow us to receive MORE U.S. Dollars in payment for our trade? I am sure Trump is unaware of the danger the U.S. dollar is in. If we linked our Dollar to gold, in a strategy similar to what China is about to do, it would make the CAD currency far more desirable for trade settlement. That translates to a dramatic INCREASE in our currency's exchange value and a dramatic increase in the cost of our exports to world markets. Here's the point: those exports are becoming essential to the world economy and there are few alternative suppliers for many of them. It pays Carney to wait and not to sign on to a CUSMA relationship that would continue to flood Canada's economy with unwelcome U.S. dollars. This is exactly the situation that China finds itself in, not wanting more USDs.

I continue to stress that the clause in the BNA Act that states: "the Crown owns all precious metal deposits" exists. This is incredibly important and yet nobody, including Alasdair Macleod, seems to know about this clause. Canada has already used this clause in 1968, so it is real and available for emergencies, like a madman in the U.S. who is also President. That madman is using trade as an attack on Canadian sovereignty. Trump blusters and threatens, but he may find that events in the monetary system decline render him impotent.

Canada has a trade agreement with Australia and New Zealand and the U.K. These former colonies of Britain will all have similar clauses in their Constitutions that allow them to protect their currencies with gold and silver, while Britain has the Pound Sterling which is already linked to silver, (not that anyone in the U.K. Government honours that link) So, I think both gold and silver will be called in by Ottawa to support CAD. Carney and the Canadian Government negotiated this trade link, so Canada was the coordinating force that linked these five eyes nations back to the U.K, rather than the U.S. Many European nations have substantial gold reserves, so a link back to a gold standard may be in the eventual strategy to counter the decline you see in that chart above. Why has Canada left this strategy for so long? The reason is that the Bank of Canada where our gold reserves are normally held is less than 100 Km from the U.S. border and the U.S has a record of invading nations and stealing their gold. They are stealing Venezuela's gold right now after kidnapping the President and his wife. The U.S. is a rogue state and having a large gold reserve 100 km away from the U.S. border is just too tempting for words. Canada is suffering for its common border with a rogue state that essentially pays for nothing when they import our goods. This is inherently damaging to the

CAD currency by being vastly inflationary.   I have explained this inflationary impact many times, so just take my word for it.