

Maverix Metals Inc

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Maverix Metals reports growth in production, revenue and net income in 2Q

Maverix Metals Inc (CVE:MMX) (OTCMKTS:MACIF) has reported another period of growth with increases in revenue and net income in its second quarter.

In a statement, the precious metals royalty and streaming firm said its net income for the three months to end June came in at C\$819,000, compared to a loss of C\$458,000 in the same period a year earlier.

READ: Maverix Metals welcomes two veteran mining executives to its board
Total revenue was C\$9.3million compared to C\$8.4million in the second quarter of 2018, added the Vancouver based firm, which holds a portfolio of 80 royalties and streams across 16 countries.

Royalty revenue for the three months was C\$5.9 million versus C\$6.5 million a year earlier, while sales were C\$3.4 million (2018: C\$1.8 million).

Total attributable gold equivalent ounces produced rose to 6,425 in the quarter (2018: 4,975) and the gold attributable ounces sold were 5,359 versus 5,002 in 2018, the average realized gold price per gold equivalent ounce sold was C\$1,744 versus C\$1,690 in 2018.

"Maverix is thrilled to achieve another exciting milestone in the growth of the company this quarter with the commencement of trading of our shares on both the NYSE American and TSX," said Dan O'Flaherty, the company's CEO.

Increasing attributable production

"As expected, our attributable gold equivalent production increased by 22% as compared to the first quarter of this year, and, as previously announced, we continue to forecast increasing attributable production over the balance of 2019."

Maverix said it was well positioned to achieve its guidance of attributable gold equivalent production sold of between 22,500 and 24,500 ounces for 2019, due to the fact that many of the assets where it holds interests continue to ramp up production.

Another highlight of the quarter was an increase in the company's revolving credit facility with CIBC and National Bank to US\$75 million.

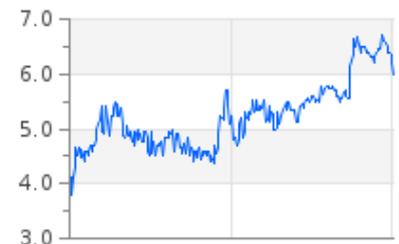
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Price: \$5.99

Market Cap: \$646.99 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: MMX

Listing: TSX

52 week High Low
6.96 3.8

Sector: Gold & silver

Website: www.maverixmetals.com

Company Synopsis:

Maverix Metals Inc. is an emerging precious metals royalty and streaming company. Maverix offers a mining related investment that provides investors with significant leverage to precious metals prices and exposure to exploration and expansion potential, but without the costs or risks associated with mine operations.

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