

# Mandalay Resources Corp.

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## NA Proactive news snapshot: Mandalay Resources, Progressive Planet Solutions, PyroGenesis Canada, Aequus Pharmaceuticals, The Green Organic Dutchman UPDATE

Mandalay Resources Corp (TSE:MND) said it expects its Australia mine to ramp up into 2020 as it reported that production in the third quarter had been impacted by poor mining conditions there. The metals miner operates the Costerfield mine in Australia and the Björkdal mine in Sweden. In the latest quarter to September 30, the firm sold a total of 16,132 ounces of gold and 412 tonnes of antimony, representing a total of 17,814 ounces of gold equivalent. That was down from 15,144 ounces of gold and 486 tonnes of antimony in the same period of 2018, representing a total of 18,450 ounces of gold equivalent.

Progressive Planet Solutions Inc (CVE:PLAN) is acquiring a 100% stake in a zeolite mining interest near Falkland, British Columbia, and late Thursday, the TSX Venture Exchange revealed it had accepted documentation of the deal for expedited filing. The option agreement, dated October 3, will see the company pay \$26,000, issue 500,000 shares and undertake \$200,000 in work expenditures.

Renaissance Gold Inc (CVE:REN) (OTCQB:RNSGF), the Western-US focused prospect generator, told investors it would finish the year having completed drilling on five partner-funded projects as it updated on the 2019 field season. "We anticipate steady news flow coming out of drilling programs in the coming months and we remain optimistic about our discovery opportunities," said Robert Felder, the group's chief executive.

PyroGenesis Canada Inc (CVE:PYP) (OTCMKTS:PYPNF) is exploring new potential clients for its proprietary waste treatment system after the termination of a previously announced contract. The Montreal-based company said on Friday that a June 2019 deal with an undisclosed customer for its non-military land-based waste treatment system fell through after the client did not comply with the terms of sale. The contract, worth nearly C\$3.5 million, was terminated after numerous extensions, PyroGenesis said in a statement.

Group Eleven Resources Corp (CVE:ZNG) (OTCMKTS:GRLVF) revealed it had granted on October 17 incentive stock options to eight officers and employees to buy up to 770,000 company shares. These options vest over a period of three years, at an exercise price of \$0.08 per share.

ImmunoPrecise Antibodies Ltd (CVE:IPA) (OTCMKTS:IPATF) has adopted a shareholder rights plan, effective October 17 this year, it said Friday. The Shareholder Rights Plan is similar to rights plans adopted by other Canadian companies and is set to be ratified by shareholders at the AGM on November 22 this year, it said.

Seelos Therapeutics Inc (NASDAQ:SEEL), a clinical-stage biopharmaceutical company, announced that it will participate in Jefferies 2019 London Healthcare Conference on November 20-21. The company will host one-on-one meetings at the two-day event in the UK.

**Price:** 1.93

**Market Cap:** \$175.81 m

### 1 Year Share Price Graph



August 2019 February 2020 July 2020

### Share Information

**Code:** MND

**Listing:** TSX

52 week	High	Low
	2.12	0.46

**Sector:** Gold & silver

**Website:** [www.mandalayresources.com](http://www.mandalayresources.com)

### Company Synopsis:

*Mandalay Resources creates exceptional shareholder value through the acquisition of undervalued assets that can rapidly become cash generative, self fund exploration, establish and maintain high operating margins and return cash to shareholders within a planned period of time.*

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VolitionRx Limited's (NYSE AMERICAN: VNRX) technology to detect cancer in dogs will get a boost this weekend at a major veterinary conference in Houston, Texas. Recently, Volition has extended its flagship Nu.Q platform into veterinary medicine after discovering that nucleosomes in the blood can also be detected in dogs. Dr Heather Wilson-Robles, associate professor of oncology at Texas A&M College of Veterinary Medicine & Biomedical Sciences, will present and discuss Volition's Nu.Q's technology at the Veterinary Cancer Society Annual Conference.

Aequus Pharmaceuticals Inc (CVE:AQS) (OTCMKTS:AQSZF) updated shareholders on Friday on new research that highlights the effectiveness of the company's Vistitan product in treating glaucoma. Results presented at the American Academy of Ophthalmology in San Francisco showed that bimatoprost 0.03%, marketed as Vistitan, is the most effective topical treatment to reduce intraocular pressure currently available for the eye disease. Vistitan reduces the pressure inside the eyes of patients with glaucoma and was first marketed by the pharmaceutical giant Sandoz.

The Green Organic Dutchman Holdings Ltd (TSE:TGOD) (OTCMKTS:TGODF) on Friday unveiled a new strategic plan, including a series of actions to reduce the cannabis company's financing requirements while maintaining its path to profitability. These actions will result in increased agility, lower capital requirements and optimal production capacity to serve the organic segment, the Ontario-based company said. "These actions are logical next steps in TGOD's road to profitability," said CEO Brian Athaide. "While we are committed to - and our strategy continues to leverage - our unparalleled scale as an organic producer as well as our international assets, we have identified areas where our scale would not provide for meaningful returns in the near term given the slower pace of legal market conversion."

After a profitable fiscal third quarter, Valens GroWorks Corp (CVE:VGW) (OTCMKTS:VGWCF) earned itself a 'Buy' rating and an C\$8 price target from Mackie Research Corp. The Kelowna, BC-based extraction company posted net income of C\$5.9 million during the quarter on revenue of C\$16.5 million, an 87% increase over the second quarter and a 641% increase over the first quarter of 2019. The numbers significantly beat Mackie's expectations of C\$13.3 million in revenue and C\$0.01 per share. Valens' profit of C\$0.05 per share marked a big turnaround for the company from when it suffered a loss of \$0.10 per share in the second quarter of 2019. Mackie analysts Greg McLeish and Jack Keating wrote that the cannabis firm had "strong sales momentum" going into the back half of the year.

Tidal Royalty Corp (CSE:RLTY) (OTCMKTS:TDRYF) said Friday its business-combination agreement with MichiCann Medical Inc is "steadily and strategically moving forward." The transaction with MichiCann is staying true to the original overall strategy, which is to achieve critical mass within the company's target markets while rapidly and aggressively expanding in the US cannabis and CBD business, Tidal Royalty said in a statement. "We want to assure our shareholders that we are continuing to closely monitor public market conditions, drawing on our own experience in capital market strategy and seeking the advice of many seasoned capital markets veterans to identify the appropriate time to close the MichiCann amalgamation transaction," the company said.

Roth Capital has repeated a 'Buy' on precious metals producer Gold Resource Corporation (NYSEAMERICAN:GORO) after its third-quarter output beat the broker's estimates, mainly driven by the quicker-than-expected ramp-up at its Nevada mine. During the three months to September 30, production at Isabella Pearl came in at 3,703 ounces of gold, which beat Roth's 2,240-ounce estimate, said analyst Jake Sekelsky in a note. GORO has mines in Oaxaca, Mexico and Nevada, USA. "We note that commercial production was declared at Isabella Pearl on October 7, 2019, and the ensuing ramp up in production was above our expectations. Further, the company's Mexico Unit produced 7,362 ounces of gold 473,810 ounces of silver during 3Q19, which beat both our gold and silver estimates of 7,261 and 418,236 ounces," added the analyst.

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