

VR Resources Ltd

17:00 23 Jun 2020

NA Proactive news snapshot: Group Eleven Resources, Globex Mining Enterprises, BetterLife Pharma, Quantum Computing, GlobeX Data, Naturally Splendid UPDATE ...

Group Eleven Resources Corp (CVE: ZNG) (OTCMKTS: GRLVF) said Tuesday all resolutions were passed by the required majority at its annual general and special meeting held in Vancouver, British Columbia on June 22. It now anticipates closing the second tranche of the non-brokered private placing with Glencore Canada Corp in the next several days, issuing the remaining 12.8 million units at C\$0.05 a throw for gross proceeds of C\$640,000. Group Eleven Resources is an exploration company focused on advanced stage zinc in the Republic of Ireland.

Globex Mining Enterprises Inc (TSE:GMX) (OTCQX:GBXF) has re-elected its board of directors at the mining company's annual general meeting held on June 23, 2020. The firm confirmed its five-member board, comprised of Jack Stoch, Dianne Stoch, Chris Bryan, Ian Atkinson and Johannes van Hoof. In addition, Globex appointed MNP LLP as its auditor.

BetterLife Pharma Inc (OTCQB:BETRF) (CSE:BETR) announced a share consolidation on a 10:1 basis on Tuesday. As a result, the outstanding shares will be reduced to around 17.2 million shares. The name and symbol will not change. All open orders will be cancelled at close of business on June 25.

Quantum Computing Inc (OTCQB:QUBT), an advanced technology company developing quantum-ready applications and tools, is launching a free trial of its industry-leading Mukai quantum computing software execution platform. The Leesburg, Virginia-based company said the trial will enable developers to discover how they can migrate their existing applications to quantum-ready solutions and realize superior performance even when running their solutions on classical Intel or AMD processor-based computers. Additionally, quantum-ready applications developed with Mukai will be ready to run on sophisticated quantum computers. The company said this preserves an organization's investment in early quantum software development and ensures a "faster time-to-market when superior quantum performance arrives."

GlobeX Data Ltd (CSE:SWIS) (OTCQB:SWIS) is seeing increased interest in its upcoming PrivaTalk Messenger (PTM) offering as businesses urgently need to protect communications from cyber-attacks and identity theft, the firm said on Tuesday. The tech group's Swiss hosted PrivaTalk Messenger is a secure communications suite, which includes encrypted messaging with a self-destruct timer and an encrypted email service called Custodia.

Naturally Splendid Enterprises Ltd (CVE:NSP) (OTCMKTS:NSPDF) announced Tuesday that its hemp seed is on its way to South Korea. The Vancouver-based company said it had processed an order for a 40-foot container of hulled hemp seed from South Korea, the second shipment of nearly 20 tonnes of hemp seed since March 2020. Naturally Splendid said it continues to receive "increased interest" from Southeast Asia for its safe and healthy food.

Price: 0.385

Market Cap: \$27.34 m

1 Year Share Price Graph



Share Information

Code: VRR

Listing: TSX-V

52 week High Low
0.5 0.155

Sector: General mining & base metals

Website: vrr.ca

Company Synopsis:

VR is a new listing in the junior exploration space (TSX. V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). The diverse experience and proven track record of its Board in early-stage exploration and discovery is the foundation of VR. The Company is focused on exploring for large copper-gold mineral systems in the western United States.

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CleanSpark Inc (NASDAQ:CLSK) announced Tuesday the successful commissioning and deployment of its mPulse software on a comprehensive off-grid installation system in California City, California. The Utah-based company is providing software and controls as well as a battery energy storage solution for the system. Also, the company said it expects to see revenues and margins improve as its mPulse software deployments increase. Year-to-date revenues through mid-June are about \$7.7 million and expected to exceed \$8 million by the end of the current fiscal quarter.

Ideanomics Inc (NASDAQ:IDEX), a global electric vehicles and fintech company, said Tuesday that it received notice from the Nasdaq that the company has regained compliance with the exchange's minimum bid price requirement. Nasdaq Listing Rule 5550(a)(2) requires listed securities to maintain a minimum bid price of \$1.00 per share. Ideanomics stock traded at or above that mark for ten consecutive business days from June 9 to June 23 and regained compliance.

Internet of Things Inc (CVE:ITT) (OTCMKTS:INOTF) announced Tuesday it has launched the pre-sales program for ThermalPass, its mass fever detection system. The device accurately detects human body temperatures at a distance as one way to help mitigate the spread of the deadly coronavirus (COVID-19). The company said the ramp-up in sales and marketing comes on the heels of extensive testing that confirmed the device's efficacy and functionality. ITT also said its move to commercialize coincides with high demand for ThermalPass, as more than one hundred unsolicited inquiries were received by the company over the last three weeks.

Metalla Royalty and Streaming Ltd (CVE:MTA) (NYSEAMERICAN:MTA) told investors that it had added a high quality producing gold royalty on a US open pit mine to its portfolio. In a statement, the company said it had struck a deal with Coeur Mining Inc (NYSE: CDE) and third-parties to jointly acquire an existing 1.3875% royalty interest on the operating Wharf mine in South Dakota for a total of \$8 million. "Wharf has been in production for more than three decades with an established track record of generating free cash flow. This transaction provides shareholders with immediate exposure to cash flow on a strong performing and well-run gold asset on an accretive basis," said Metalla CEO Brett Heath.

Medexus Pharmaceuticals Inc (CVE:MDP) (OTCQB:PDDPF) reported fiscal fourth quarter and full-year results after the bell Monday that showed quarterly revenue that doubled year-over-year thanks in large part to its February acquisition of Aptevo BioTherapeutics LLC. The pharmaceutical company posted revenue of C\$25.6 million in the three months ended March 31, compared to C\$12.7 million in the same period a year earlier. Gross profit for the quarter jumped to C\$13.3 million from C\$7.7 million, and net loss increased to C\$2.1 million from C\$700,000. Roughly \$9.5 million of that revenue increase came from the Aptevo acquisition, which netted the company the hemophilia B treatment IXINITY.

Black Iron Inc (TSE:BKI) (OTCPINK:KIRF) has said that the president of Ukraine has reinforced his support for the firm's large Shymanivske iron ore project in Ukraine. The project is situated in Kryviy Rih and contains an NI 43-101 resource of 646 million tonnes (Mt) in the measured and indicated category and 355 Mt of measured at a grade of 32% total iron and 19.5% magnetic iron. "This is more than a billion dollars of investment in Ukraine, it is very important for Canada, for Black Iron, and it is important for us," Black Iron quoted the president as saying in an article, which was published on his official website on June 21 this year.

Great Panther Mining Ltd (TSE:GPR) (NYSEAMERICAN:GPL) reported encouraging results from its ongoing 55,000 metre (m) drill program at the Tucano gold mine in Brazil in a region, which has been largely unexplored. "The focus to date has been on converting inferred resources to measured and indicated (M&I) and we are encouraged by the number of significant zones that have exceeded expectations either in grade, width, or both," said the precious metals miner in a statement. Tuesday's statement also revealed that experienced executive Nick Winer has been appointed as vice president of exploration at the group. He was involved with the initial resource/reserve definition program at Tucano from 1996 to 2000, initially as exploration manager for BHP Minerals and later as the exploration manager for AngloGold Ashanti (JSE:ANG).

Newgioco Group Inc (NASDAQ:NWGI) said Tuesday that all of its land-based betting shops throughout Italy have reopened. The Italian government on March 9 imposed restrictions on physical business establishments due to the coronavirus (COVID-19) outbreak but recently lifted them. Newgioco, which reopened its betting shops on June 19, said it is taking a number of anti-contagion measures in terms of maintaining minimum distance, sanitization, and health-related obligations at all locations where its sports betting products are offered.

Phunware Inc (NASDAQ:PHUN) has announced a partnership with IT company Sirius Computer Solutions, with the goal of providing health systems across the country with what it calls "digital front door" mobile solutions. Sirius helps its clients beef up their security with technology offerings for IT strategy, security, business innovation, cloud and managed services, the company said. The two companies plan to use their combined experience in healthcare, including Phunware's existing Healthcare Solution on mobile, to drive patient engagement and optimize operational efficiencies. Phunware's digital front door helps patients navigate hospital facilities, access patient portals and connect with physicians, all in a unified app.

Fura Gems Inc (CVE:FURA) (OTCMKTS:FUGMF) has now completed the previously announced acquisition of interests in two ruby licences/concessions in Mozambique. These were namely a 70% stake in ruby mining licence 5030L through the acquisition of 70% of Rubies Resources SA, and an 80% interest in ruby mining concession 8921C through the acquisition of 80% of Ibra Moz SA. The firm also bought the vendor's right to earn a 65% interest in mining concession 8955C under a joint venture agreement. This, together with the licenses, are the New Energy Assets. In consideration for the purchase of the New Energy Assets, Fura made a total cash payment of A\$1.4 million (C\$1.27 million) to vendor New Energy Minerals Ltd and paid US\$28,000 (C\$39,000) on behalf of the vendor to the Mozambique government for the capital gains taxes levied in connection with the sale of the New Energy Assets.

OTC Markets Group Inc (OTCQX:OTCM) is welcoming Canadian gold company Caldas Gold Corp (CVE:CGC) (OTCQX:ALLXF) to trade on the OTCQX Best Market on Tuesday. The company is uplisting from the OTC Pink market. "Admission to the OTCQX market is part of our strategy to allow for greater exposure, accessibility, and liquidity to a broader international audience," said Serafino Iacono, CEO of Caldas Gold. "It provides us with a trading platform for current and future American investors as well as a means of increasing our international visibility." Caldas is currently advancing a prefeasibility study for a major expansion and modernization of its underground mining operations at its Marmato Project in Colombia.

Talon Metals Corp (TSE:TLO) announced its non-executive director Dr Tony Naldrett has passed away. "Dr Tony Naldrett has made a vast and lasting contribution to Talon, Tamarack and to the knowledge and life of each Talon team member, both from afar and at the Tamarack site," CEO Henri van Rooyen said in a statement Tuesday. "I have had the blessing of visiting with Tony at his home in England where he patiently spent the time turning theory into practical application. His superior intellect has always been clothed in a blanket of sincere humility. We have learned so much from Tony that will continue to influence our thinking and the way we live. It is with a heavy heart that we say we will miss Tony dearly. We wish Tony's family our thoughts and prayers during this very difficult time."

Thunderbird Entertainment Group Inc (CVE:TBRD) (OTCMKTS:THBRF) will be presenting at the upcoming Sidoti's Inaugural Microcap Virtual Investor Conference taking place on Tuesday, June 30. CEO Jennifer Twiner McCarron will present along with its chairman Brian Paes-Braga at 1PM EST, and both executives will be available for one-on-one virtual meetings for registered attendees throughout the conference. A video webcast of the entertainment firm's presentation will be available at: https://us02web.zoom.us/webinar/register/WN_NwvdqCHwQIGiORcxhtsmuA

Metalla Royalty & Streaming Ltd (CVE:MTA) (NYSEAMERICAN:MTA) and Coeur Mining Inc (NYSE:CDE) have agreed with a syndicate of underwriters to increase the size of the 'bought deal' secondary offering announced yesterday (June 22) to 3.4 million Metalla shares from 2.4 million, which are currently held by Coeur. The price per share will be US\$5.30 for gross proceeds to Coeur of around US\$18 million. Metalla will not receive any of the proceeds. If an over-allotment option is taken up in full within 30 days from closing, the total gross proceeds to Coeur will be US\$20.723 million. Coeur currently owns around 14.9% of the Metalla capital. Upon closing of the secondary offering and prior to the exercise of the over-allotment option, that will be reduced to 4.04% after giving effect to the Wharf royalty transaction, announced by Metalla on June 22. If the over-allotment option is exercised in full, Coeur's ownership interest in Metalla will be reduced to 2.59%. The secondary offering is expected to close on or about June 30 this year.

ElectraMeccanica Vehicles Corp (NASDAQ: SOLO) said Tuesday it has appointed Gateway Investor Relations as it seeks to commercialize its SOLO electric vehicle in the US. Gateway, a leading strategic financial communications and capital markets advisory firm, will manage ElectraMeccanica's expanded investor-relations program initiatives, including providing corporate messaging and other consulting services. Gateway will work closely with ElectraMeccanica management over the coming months to develop and deploy a comprehensive outreach and communications program.

Nemauro Medical Inc (NASDAQ:NMRD) CEO Dr Faz Chowdry will participate in an upcoming webinar hosted by RedChip Companies on Tuesday July 7 at 11am EST. Chowdry will talk about the company's commercialization progress, US product launch and status of collaborations with partners and update investors on a continuous temperature monitor for both diabetes and non-diabetes markets. Registration is available at https://www.redchip.com/corporate/webinar_register/64.

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