

Loop Insights Inc.

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NA Proactive news snapshot: FansUnite Entertainment, Medallion Resources, Hillcrest Petroleum, Karora Resources, FSD Pharma, Esports Entertainment UPDATE ...

Karora Resources Inc (TSE:KRR), formerly known as RNC Minerals Corp (TSE:RNX), announced that a previously announced share consolidation was effective as the markets opened on Friday, and that it had partially monetized its Orford Mining position for investment purposes. In a statement, the mining group focused on becoming a high quality, gold producer in Western Australia, said the consolidation of the shares will come into effect at the start of trading on the basis of one post-consolidation share for four and a half pre-consolidation shares. The company said prior to the consolidation, around 648,700,031 shares were issued and outstanding. Following the consolidation, 144,155,562 shares will be outstanding. The mining group has also partially monetized its Orford Mining position for investment purposes.

Additionally, the firm's senior management will host a conference call/webcast on August 10 at 10 am ET to discuss the corporation's second-quarter 2020 results. Karora plans to issue a news release containing the results before markets open on that day. The access information is provided below. North American callers please dial 1-888-231-8191 while local and international callers can dial 647-427-7450. A recording of the conference call will be available for replay through the webcast link or for a one-week period through the dial-in numbers. North American is 1-855-859-2056 with Pass Code 7790889. Local and international callers please dial 416-849-0833; Pass Code is 7790889.

FansUnite Entertainment Inc (CSE:FANS) (OTCMKTS:FUNFF) announced Friday its acquisition target Askott Entertainment Inc had closed an oversubscribed placement to raise just over C\$5 million. Vancouver-based FansUnite struck a deal to acquire Canadian software development company Askott, which runs a proprietary iGaming platform, in June 2020. FansUnite CEO Darius Eghdami told shareholders at the time that the acquisition will create one of Canada's leading iGaming companies. "Combining with Askott provides us with a fully integrated gaming asset that offers multiple B2C platforms for users in a variety of betting offerings, B2B technology that can be licensed to all types of sportsbooks, and a seasoned team of executives that have led and grown multiple organizations on a global scale," Eghdami said in a June statement.

Medallion Resources Ltd (CVE:MDL) granted 442,500 stock options to directors and officers exercisable at C\$0.195 per share in accordance with the company's stock option plan. The options have a term of five years and will expire on July 22, 2025.

Hillcrest Petroleum Ltd (CVE:HRH) (OTCMKTS:HLRTF) said Friday that it has extended the closing date of a proposed licensing agreement of a US-patented electrical generation technology to August 10. "Both parties are eager to

Price: 0.215

Market Cap: \$19.39 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: MTRX

Listing: TSX-V

52 week High Low
0.47 0.05

Sector: Tech

Website: www.loopinsights.ai

Company Synopsis:

Loop Insights is a location-based marketing intelligence platform that provides brands, agencies, and retailers with real-time actionable insights to optimize customer experiences.

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complete the Licensing Agreement and move forward building on the collective goals," Don Currie, Hillcrest CEO said in a statement. "We will continue to schedule discussions with parties who have contacted us resulting in potentially fast tracking development and monetisation of the technology. We will continue to advise as developments happen, or material events occur." The company also said it is in discussion with certain interested creditors in order to settle a debt of up to \$688,346 through the issuance of shares of the company. The company would issue common shares at C\$0.0525 per share, subject to the approval of the TSX Venture Exchange and entering into definitive debt settlement agreements with such creditors.

FSD Pharma Inc (NASDAQ:HUGE) (CSE:HUGE.CN) announced Friday it has launched a US\$10 million registered direct offering. The offering comes as the Canadian company actively works to submit an Investigational New Drug Application to the US Food and Drug Administration to use its FSD201 as a possible treatment to reduce lung inflammation in hospitalized coronavirus (COVID-19) patients. In a statement, the company said it has entered into definitive agreements with investors for the purchase and sale of 2,762,430 Class B subordinate voting shares and warrants to buy 1,381,215 shares at US\$3.62 each. The warrants have an exercise price of US\$4.26 per share, which are immediately exercisable, and will expire five years from the date of issuance. The closing of the offering is expected to occur on or about August 4.

Esports Entertainment Group Inc (NASDAQ:GMBL) said it has closed the acquisition of LHE Enterprises Ltd, the holding company of online sportsbook and casino operator Argyll Entertainment AG. Argyll Entertainment, which operates within the UK and Ireland, utilizes expertise in marketing, technology, risk management and regulation to provide an entertaining and secure online gaming experience. The company won the Innovative Startup of the Year at the 2018 EGR Marketing & Innovation Awards after launching its flagship brand, sportsnation.bet, a year earlier.

Black Iron Inc (TSE:BKI), an iron ore exploration and development company, has opted to accelerate the expiry date of its common share purchase warrants from 2019 up to August 31, 2020, the company announced Friday, after its shares traded above the necessary threshold. The warrants were issued as part of a private placement of units and were exercisable into common shares at a price of C\$0.09 per share until March 29, 2022 or April 5, 2022. Black Iron earned the right to move up the expiry date to 30 days from now after its shares traded above C\$0.15 per share for more than 10 consecutive trading days. The company also said that it has initiated discussions with institutional investors about a royalty that would contribute funding for project construction, for which it has already drawn interest.

Noble Capital Markets on Friday reiterated an Outperform rating on Newrange Gold Corp (CVE:NRG) (OTCQB:NRGOF) a day after the miner revealed positive results from its reverse circulation drilling program at the Pamlico gold project in Nevada. The Vancouver-based company sank over 2,500 metres of reverse circulation drilling over 14 holes on the property, where the gold and silver mineralization consists of higher-grade structures surrounded by lower-grade material observed in previous drilling. In the 14 holes reported Thursday, one hole returned 6.1 metres at 1.1 grams per ton (g/t) gold, including 3 metres at 5.4 g/t and 1.5 metres at 9.5 g/t gold. Noble has a price target of US\$0.25 on the stock, which recently traded up by 14% to US\$0.16 a share in New York

Loop Insights Inc (CVE:MTRX) (OCTMKTS:VRZPF) revealed on Friday that it has accelerated conversations with municipal, provincial and federal school boards to implement its contact tracing solution in schools in Canada and the United States as they plan to reopen while grappling with the coronavirus (COVID-19) pandemic. Despite growing opposition from teachers, parents and students, several school districts across North America are planning to offer in-person instruction with students returning to school full-time in September. In a statement, Loop Insights CEO Rob Anson said: "This lack of process reveals a huge gap in government restart plans. We are four weeks away from schools reopening, and the sense of urgency has never been greater." He added: "Parents and teachers are putting tremendous pressure on school boards to adopt proper safety measures. Loop is set to deliver its turnkey platform to ensure students and staff are protected."

Acasti Pharma Inc (NASDAQ:ACST) (CVE:ACST) announced Friday it has completed revisions to the pre-specified Statistical Analysis Plan (SAP) for the TRILOGY 2 Phase 3 trial of flagship drug CaPre and has filed it with the US Food and Drug Administration. The krill oil-derived drug is aimed at treating hypertriglyceridemia, or high levels of triglycerides in the blood, which is known to contribute to heart disease. As reported in January, topline results from the TRILOGY 1 trial of the drug candidate did not reach statistical significance due to an unusually large placebo effect

Revive Therapeutics Ltd (CSE:RVV) received US Food and Drug Administration approval to kick off its Phase 3 trial of its lead drug Bucillamine to treat patients with coronavirus (COVID-19). The life sciences company announced the news Friday, calling the FDA approval a "tremendous milestone" for the company. Bucillamine could have the potential, via increasing glutathione activity and other anti-inflammatory activity, to lessen the destructive effects of COVID-19 infection in the lungs. Revive submitted its investigational new drug application (IND) to the FDA for Bucillamine at the end of June.

ImagineAR Inc (CSE:IP) (OTCQB:IPNFF), an augmented reality company, said it has received another C\$1 million from its latest round of exercised warrants, bringing its total earned thus far to more than C\$4.5 million. The proceeds should provide ImagineAR with the resources necessary to fund operations and growth for at least 30 months, the company added, assuming no revenue from business operations. However, ImagineAR is expecting revenue from its sales pipeline over the next year and to bring in additional warrant funds. That should give it the war chest necessary to pursue business opportunities, particularly as demand for its augmented reality solutions has grown, it said.

TIMIA Capital Corporation (CVE:TCA) (OTCMKTS:TIMCF) swung to a profit during its fiscal second quarter as its software-as-a-service (SaaS) portfolio companies operated near capacity during the coronavirus (COVID-19) pandemic. The investment company reported net income of C\$479,000 in its fiscal second quarter ended May 31, 2020, compared to a net loss of \$490,000 during the same period a year earlier. Total revenue was also 7% higher than 2Q 2019 at C\$891,000. In a statement, the company said its year-over-year improvement is primarily due to its growing investment portfolio and the resulting interest income increase, lower operating expenses and \$293,000 fund restructuring and financing costs recognized in 2019.

Esports Entertainment Group Inc (NASDAQ:GMBL) said it has closed the acquisition of LHE Enterprises Ltd, the holding company of online sportsbook and casino operator Argyll Entertainment AG. Argyll Entertainment, which operates within the UK and Ireland, utilizes expertise in marketing, technology, risk management and regulation to provide an entertaining and secure online gaming experience. The company won the Innovative Startup of the Year at the 2018 EGR Marketing & Innovation Awards after launching its flagship brand, sportsnation.bet, a year earlier.

Cannabis One Holdings Inc (CSE:CBIS) (OTCMKTS:CAOOF) has announced plans to change its name to INDVR Brands Inc in a bid to better reflect its cannabis distribution business model. The Vancouver-based company is advancing a "House of Brands" model that aggregates and optimizes popular cannabis names in North America. It also owns a retail storefront in Colorado called The Joint, which was ranked the number one dispensary in the state by Leafly for three consecutive years. The company also announced that CEO Jeffrey Mascio has resigned from the Cannabis One leadership team as well as the board of directors effective immediately. Mascio will remain involved with the company in an executive advisory role and the company's president Joshua Mann will take up the interim CEO position.

Group Eleven Resources Corp (CVE:ZNG) (OTCMKTS:GRLVF) has closed an up-sized private placement that raised C\$1.55 million to advance its exploration plans, including follow-up drilling at the recently discovered zinc-lead zone near Carrickittle in Ireland. The company issued 25,833,333 units at C\$0.06 each, with each unit consisting of one common share and one half non-transferable common share purchase warrant. Each warrant entitles the holder to purchase one additional company share at C\$0.12 per share for 36 months from the date of issue. Initially, the company sought to raise only C\$1 million in proceeds. In a statement Friday, Group Eleven noted that investor Michael Gentile subscribed for 10 million units for gross proceeds of C\$600,000.

Clean Coal Technologies Inc (OTCMKTS:CCTC) revealed that it has completed the fabrication of a key rotary kiln which will be used with its patented coal dehydration technology to create stable, dust-free coal. Despite the challenges thrown up by the coronavirus (COVID-19) pandemic the Madison Avenue, New York-based company has found some creative solutions. "With the situation posed by the pandemic in the US we turned our eye to Canada for building the main rotary kiln and Chicago and Pittsburg to complete the control panels, and it was exactly the right decision," Clean Coal Technologies CFO Aiden Neary told Proactive. "The kiln is currently being transported on a truck and is on its way to us from Canada to our site in Gillette, Wyoming. The rotary kiln will be used for stabilization and coal beneficiation - a process through which impurities are separated from raw mined coal, improving combustion," he added.

Powerore Inc (CVE:PORE) said the TSX Venture Exchange has accepted for filing documentation in relation to claim transfer agreements dated July 15, 2020, between the company and Laurentia Exploration Inc., under which Powerore will acquire a 100% royalty-free interest in the mining claims located in the Levy and Scott townships, both of which are located in Ontario. In consideration of the interest acquired, the company will issue 450,000 common shares to the vendor.

DXI Energy Inc (CVE:DXI) (NEX:DXI) said that, effective at the opening on Tuesday, August 4, 2020, the shares of the company will commence trading on the NEX having delisted from trading on the Toronto Stock Exchange, effective at the close on July 31, 2020.

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