

# Medallion Resources Ltd.

16:00 22 May 2020

## NA Proactive news snapshot: Pacific Empire Minerals, Hill Street Beverage Co, Co-Diagnostics, Milestone Scientific, Orgenesis, Harvest One Cannabis UPDATE ...

Pacific Empire Minerals Corp (CVE:PEMC) (OTCQB:PMSF) said Friday that it had received additional investment from its existing shareholder Stichting Depository Plethora Precious Metals Fund. The fund acquired 1 million units of the exploration company priced at C\$0.05 per unit for gross proceeds of C\$50,000. Plethora now owns or controls an aggregate 5.5 million shares and 4 million common share purchase warrants, representing 18.1% of the issued and outstanding shares on a partially diluted basis. On an undiluted basis, Plethora's ownership after the acquisition represents 11.4% of the company's issued and outstanding shares.

Hill Street Beverage Co Inc (CSE:BEER) said Friday that it is unaware of any material change in the company's operations that would result in increased trading activity. In addition, the beverage company said it issued nearly 1.6 million shares priced at C\$0.08 to former senior officers to satisfy severance obligations. The shares are subject to a statutory hold period of 4 months and one day from the date of issuance.

Co-Diagnostics Inc (NASDAQ:CODX) shares jumped Friday after Litchfield Hills Research doubled its price target for the company to \$36 in an analyst note after the company's first-quarter revenue blew past consensus estimates due to demand for its coronavirus (COVID-19) testing kits. The company posted revenue of \$1.55 million, more than double the consensus projection of \$600,000, thanks to sales of testing kits and other equipment. The reason for the optimism is that Litchfield believes the addressable market for coronavirus tests in the US is worth \$52 billion.

Milestone Scientific Inc (NYSEAMERICAN:MLSS) announced Friday that it has regained compliance with equity requirements under the continued listing standards of the NYSE American exchange. In November 2018, Milestone received notice from the exchange that it was not in compliance. In December 2018, the company submitted a plan to achieve compliance by May 20, 2020. The exchange accepted the plan on January 24, 2019 and then Milestone implemented the plan. The company received notice on Wednesday that it is now compliant.

Orgenesis Inc (NADAQ:ORGS) announced a research and development collaboration with Hospital Infantil Universitario Niño Jesús in Madrid, which will establish a point-of-care center utilizing its POCare platform. The hospital will rely on Orgenesis' biotech platform to develop and manufacture cell and gene therapies (CGTs). The company's POCare technology enables hospitals to develop and supply CGTs for patients by combining proprietary knowledge with automated, closed technology to process cell therapies at each point-of-care site. The first collaboration involves the clinical development and validation of T-cell and dendritic cell-based therapies, the company said.

**Price:** 0.125

**Market Cap:** \$5.79 m

### 1 Year Share Price Graph



### Share Information

**Code:** MDL

**Listing:** TSX-V

**52 week High Low**  
0.28 0.045

**Sector:** Rare earths & specialist minerals

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

### Company Synopsis:

*Medallion is preparing to produce rare-earth magnet materials in North America through the processing of by-product monazite sands in a modern, clean, safe, and automated process. Our approach is to extract and market a rare-earth concentrate with significant time and cost savings versus conventional hard rock mining.*

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Harvest One Cannabis Inc (CVE:HVT) (OTCQX:HRVOF) said Friday it was not aware of any corporate developments or other reason for the recent increase in market activity of the stock. Shares in Toronto closed on Wednesday at C\$0.090, while the stock closed at C\$0.15 on Thursday. "The company is not aware of any corporate developments or other reason for the recent increase in market activity, and there has been no material change or information to report under applicable securities laws that would account for recent trading activity in its common shares," the global cannabis group said in a brief statement. It was responding to a request from the Investment Industry Regulatory Organization of Canada, following trading activity occurring on Thursday.

Medexus Pharmaceuticals Inc (CVE:MDP) (OTCQB:PDDPF) told investors that the acquisition of hematology asset IXINITY had been highly accretive to the firm in its fiscal fourth quarter and that it was well positioned to emerge stronger when the economy reopens after the coronavirus (COVID-19) crisis. The firm closed its acquisition of Aptevo BioTherapeutics LLC, which owns the worldwide rights to IXINITY from Nasdaq-listed Aptevo Therapeutics Inc, on February 28 this year and integration of the product is progressing as expected.

Phunware Inc (NASDAQ:PHUN) announced Friday that it is launching a mobile hospitality solution for Atlantis Paradise Island resort in the Bahamas. For over two decades, Atlantis has been a cornerstone of the economy in the Bahamas, employing over 50,000 Bahamians, providing nearly 4,000 guest rooms and spanning well over 200 acres of Paradise Island. To manage the complexity of both the staff and guest experiences, while also leveraging their multi-billion dollar investment in the property, Phunware said Atlantis engaged it to deliver a comprehensive hospitality solution on mobile to help the resort better engage its guests and staff.

NexTech AR Solutions Corp (OTCQB:NEXCF) (CSE:NTAR) announced Friday that its recently launched 3D augmented reality ad network generated four times the amount of sales conversions than standard 2D ads in a head-to-head test. The company created a series of standard and AR ads, identical in design and offer, for a \$999 Miele Vacuum on its eCommerce website, and it said the results were decisive: The AR ads delivered a 33% increase in sales conversions, a 32% increase in click-through rate (CTC) and a 23% lower cost per click (CPC). "I'm very pleased with the results from an advertiser's standpoint, as I have always been looking for ways to improve banner visibility through innovative formats, and the AR version simply outperforms the classic animated ads," NexTech chief marketing officer Guillaume Pascual said in a statement.

InnoCan Pharma Corporation (CSE:INNO) said Friday that its wholly-owned subsidiary, InnoCan Pharma Ltd, has signed a letter of intent with ADVA Biotechnology Ltd to develop and produce exosomes for use in its CBD-loaded exosome (CLX) treatments. In layman's terms, exosomes are extracellular vesicles, crucial in cell-to-cell communication which are being explored as a means of drug delivery. The letter of intent outlines the terms of an exosome production and development agreement which both companies intend to negotiate and conclude within 120 days from May 21. ADVA is an Israeli company that specializes in the development of end-to-end advanced therapy manufacturing solutions.

Silvercorp Metals Inc (NSYEAMERICAN:SVM) (TSX:SVM) has revealed a 10% rise in cash flow from its operations during the financial year to March 31, 2020, and still posted a healthy net income despite the impact of the coronavirus pandemic. As reported earlier in May, the miner's silver, lead, and zinc output surpassed its guidance for the 12 months to end-March despite the fact that the China operations were suspended for around six weeks in the fourth quarter. However, the amount of ore mined overall in the fiscal year was down 2% to 885,830 tonnes compared to the previous year. The group's revenue for the year fell by 7% to US\$158.8 million, down from US\$170.5 million in fiscal 2019.

Aurania Resources Ltd (CVE:ARU) (OTCQB:AUIAF) is aiming to expand its South American land package into northern Peru, it told shareholders on Friday. The Ecuadorian-focused mineral explorer has applied for 419 mineral concessions covering 413,200 hectares in northern Peru in an area that Aurania believes is highly prospective for copper and gold. Aurania's flagship project is the Lost Cities-Cutucu property in Ecuador. The new tract of land in neighbouring Peru could be a possible extension of the mineral belt that houses the project, according to the firm.

Namaste Technologies Inc (CVE:N) (OCTMKTS:NXTTF) said its CannMart Inc subsidiary has delivered an initial purchase order for bulk cannabis distillate to Adastra Labs Holdings Ltd (CSE:XTRX). "We are pleased to announce the

receipt of a purchase order for over 30 kilograms of high-grade distillate from CannMart," said Adastra CEO Andy Hale in a statement Friday. Adastra Labs is a British Columbia-based provider of same-site Health Canada licensed cannabis extraction and analytical testing services. Under the terms of the deal, Adastra will supply standard processing services to CannMart Labs for cannabis extract and concentrate products over a period of 12 months

Ximen Mining Corp (CVE:XIM) (OTCMKTS:XXMMF) has reported encouraging metallurgical test results from its Kenville gold mine at Nelson in British Columbia, which showed material responded "exceptionally" well to gravity and flotation processing methods. The tests resulted in a combined overall gold recovery of 99%, the Vancouver-based firm told investors in a statement.

Medallion Resources Ltd (CVE:MDL) (OTCPK:MLLOF) said it has appointed Mark Saxon as its president and chief executive with effect from May 25, with current president and CEO Don Lay to transition to a strategic advisor role while remaining on the board of directors. Saxon previously served as president and CEO at Leading Edge Materials (TSX.V: LEM; OTCQB: LEMIF), a firm focused on the development of the Norra Kärr heavy rare-earth and other European mineral properties, with the company noting that he has "substantial experience in rare earth elements (REE) and other critical raw materials".

BioCorRx Inc (OTCQB:BICX) said Friday that the development of its naltrexone implant BICX102 to treat opioid and alcohol use disorder has not been affected by the coronavirus (COVID-19) pandemic. In a statement, CEO Brady Granier said the company's pivotal GLP preclinical studies of BICX102 "continue to progress and have been uninterrupted by COVID-19 to date." Granier also noted that the studies started before the United States began shutting down in late March and added that BioCorRx expects to have the data and reports needed to submit an Investigational New Drug (IND) application to the US Food and Drug Administration near the year end.

MGX Minerals Inc (CSE:XMG) (OTCPINK:MGXMF) revealed that it has mobilized a field crew to the Heino-Money deposit and Tillicum claims in British Columbia. The Vancouver-based company acquired the formerly producing Heino-Money project earlier this month and aims to complete an NI 43-101 technical report in June. MGX said the field crew, which includes its vice president of exploration and vice president of operations, has cleared 11 kilometres of mine access road at the end of an active logging road that connects to the British Columbia highway network.

Tectonic Metals Inc (CVE:TECT) announced Friday that all the measures put up for a vote at its annual general meeting of shareholders were approved, and revealed that it has initiated a market-making service to improve trading in its shares. The mineral exploration company's shareholders re-elected directors Antonio Reda, Curt Freeman, Allison Rippin Armstrong, Mel Benson and Michael Roper to the board and kept the number of directors set at five. Additionally, Tectonic hired Venture Liquidity Providers Inc to serve as a market maker for the company. VLP will trade shares of the company on the TSX Venture exchange with the goal of maintaining an orderly market and increasing the liquidity of its shares.

NetCents Technology Inc (CSE:NC) said it plans to file its annual financial statements for the year ended October 31, 2019, by May 29, 2020. The company also said it has started work on its SOC 2 Compliance report and has currently completed the initial phase one of the report for its merchant gateway. Once the audited financial statements have been filed, the company's interim financial statements for January 31, 2020, will be filed shortly thereafter. The financial statements for the six months ended April 30, 2020, will be filed before its deadline of June 29, 2020.

Power Ore Inc (CVE:PORE) said the TSX Venture Exchange has accepted for filing documentation with respect to its non-brokered private placement, announced on May 14, 2020, which will see the issue of 4,285,715 flow-through shares at a purchase price of 7 cents each, together with warrants to purchase 2,142,857 shares at an exercise price of 10 cents for a two-year period, with two places.

Zynerba Pharmaceuticals, Inc. (NASDAQ:ZYNE), the leader in innovative pharmaceutically-produced transdermal cannabinoid therapies for rare and near-rare neuropsychiatric disorders, has announced that its chief executive officer, Armando Anido will present a company overview at the Jefferies Virtual Healthcare Conference. The presentation will take place on Tuesday, June 2, 2020, at 4.30pm Eastern Time. This meeting is being held virtually, and a live webcast of the presentation will be accessible on the Investor Relations page of the company website: <http://www.zynerba.com>

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Twenty	Five	Thousand	dollars	(\$25,000).
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