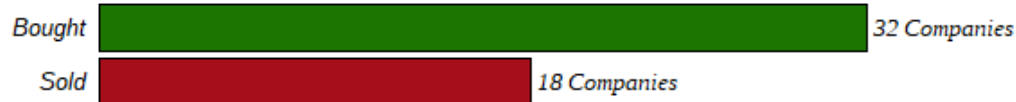


Morning Report: Fipke's Cantex flies after private placement news

March 20, 2019

Canada's morning overview of insider filings with a special focus on companies that may interest active and momentum-oriented investors.

Canadian Company Insider Filing Tally* - Yesterday



INK Market-Wide Sentiment Indicator*



INK Market-Wide Sentiment Indicator: **193.8%**

INK Sentiment Reading: **Undervalued**

INK Venture Sentiment Reading: **Undervalued**

*Filing Tally represents Toronto Stock Exchange and Venture companies with public-market transaction SEDI filings of directly-owned equity securities. Indicators represent companies with buy-only transactions divided by companies with sell-only transactions of direct ownership equity securities in the public-market by officers and directors (exclusive of officers and directors of subsidiaries or insiders) filed over the last 60 days. The chart line shows insider sentiment trends by connecting the historic indicator daily readings going back one year. See our market report for commentary on indicator readings.



Report Tutorial Video : http://www.inkresearch.com/pdf_tutorial/morning.html

English 国语 粵語

Overview: Sentiment and Stocks

Today we look at Cantex Mine Development (CD) a mineral exploration and development company focused on its 100% owned North Rackla claim block in the Yukon. The stock is up 84.7% over the past three months, setting a 52-week high of on \$1.33 on Tuesday. Moreover, a pair of insiders bought as recently as Friday. It is worth noting that technical indications put the stock in overbought territory. It closed Tuesday at \$1.33, above the upper bound of its Bollinger band at \$1.148 and had an RSI of 85.83 on the day.

One beneficiary of the stock's rally is Chairman of the Board Charles Fipke who acquired more than 3.5 million shares via warrant exercise at the end of November. Mr. Fipke was previously the founder of Dia Met Minerals, sold to BHP (BHP*US) in 2001 for \$687 million. His work at both firms has led to the discovery of the Ekati Diamond Mine in the Northwest Territories as well as three large copper-nickel-platinum deposits and two significant gold deposits in Yemen.

As at October 31, 2018, Cantex had a cash position of \$732,998. Subsequently, on March 6th, the firm announced a \$10 million private placement of a combination of flow-through shares and non-flow-through units priced at \$1 with units consisting of one common share and half of a warrant exercisable at \$1.50 for three years. On March 19th, the total amount of the private placement was increased to \$15 million. Proceeds are to be used to finance a drill program at Rackla. The drill program consists of a 75 hole, 17,000 metre drill program on the massive sulphide zone and a three hole, 1,000-metre program at the northern gold area.

About INK Research

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For sales and trial subscription information please contact inquiries@inkresearch.com or call us at 604-669-4465 #333.

Today's Chart

Cantex Mine Development Corp. (CD)

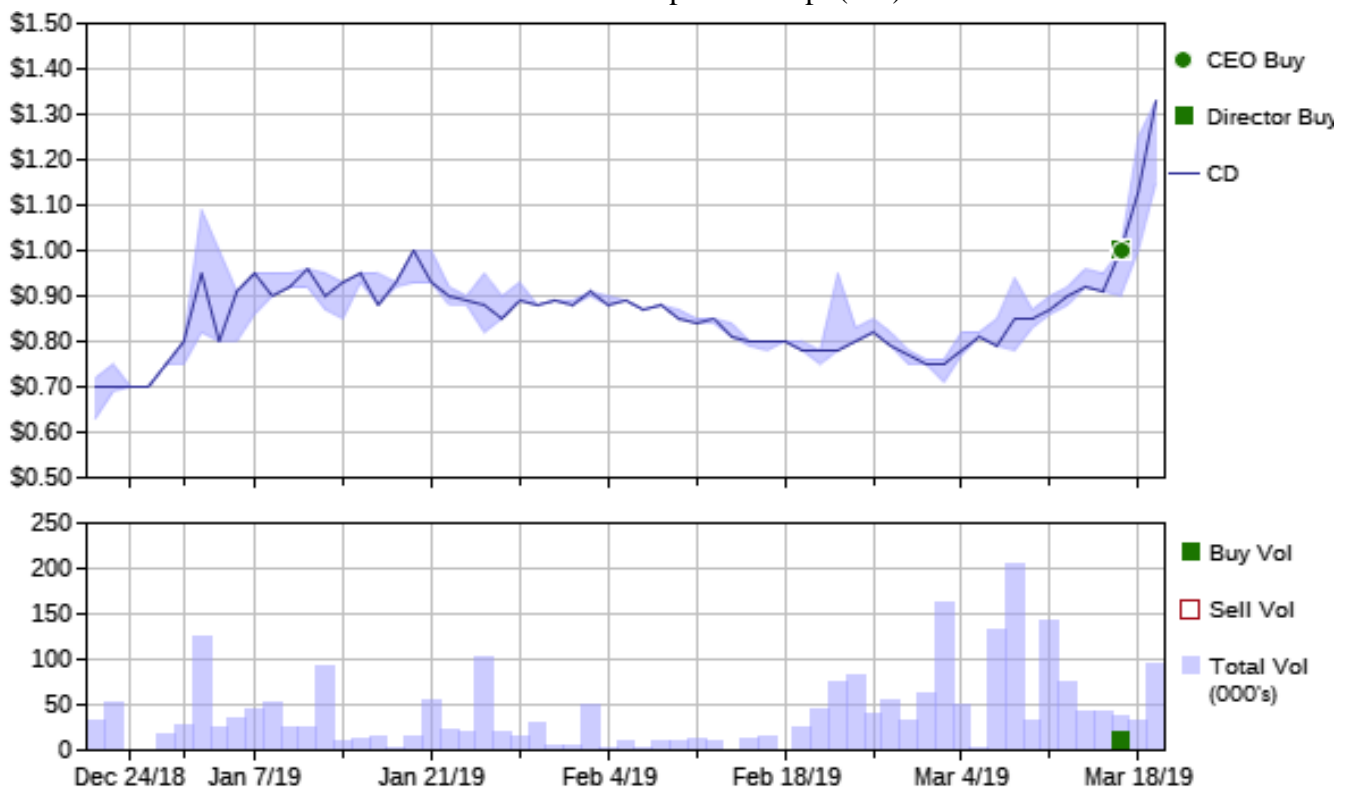


Chart reflects public-market and option-exercise transactions of common shares (unit trusts) by company officers and directors. USD transactions are converted to Canadian dollars by us using the Bank of Canada noon rate on the transaction date.

On March 15th, Cantex Mine Development (CD) President, Director, and CEO Chad Ulansky (UNO,DVI,MTX) acquired 10,000 common shares on a direct ownership basis at a price of \$1.00. Mr. Ulansky is the fifth largest insider equity holder at the company with 0.42% of shares outstanding.

Joining him on the day was Director Vernon Frolick who acquired 11,000 common shares on a direct ownership basis at the same price.

Earlier, on November 30th, Chairman of the Board Charles Fipke (MTX,DVI,UNO) acquired 3,514,999 common shares through warrant exercise (not shown on chart). Mr. Fipke is the largest insider equity holder at the company with 45.04% of shares outstanding.

Cantex Mine Development has above median ownership (direct & indirect holdings) by Officers and Directors compared to other micro-cap stocks in the Basic Materials sector according to SEDI filings as of March 19th, 2019.

Cantex Mine Development currently holds a sunny INK Edge outlook on the equally weighted V.I.P. criteria of valuations, insider commitment and price momentum which places it in the top 10% of all stocks ranked. INK outlook categories are designed to identify groups of stocks that have the potential to out- or under-perform the market. However, any individual stock could surprise on the up or downside. As such, outlook categories are not meant to be stock-specific recommendations.


The company is ranked eighth in the March edition of our Top Gold list on the basis of its composite INK Edge outlook ranking.





Disclosure: One or more INK employee owns shares of CD









Top-10 Tables: Yesterday's Activities

Tables represent public market transactions of directly held equity securities plus purchases and sales of these securities from the exercise of options by company officers and directors filed on or after March 19, 2019. Transactions filed on Saturday and Sunday are aggregated into Friday's number. INK may adjust certain filings for common filing errors on a reasonable efforts basis.












 - Public market transaction













 - Exercise of options










Top 10 Net "CO2" Buying (By dollar amount, 000's)	
 Dorel Industries (DII)	\$373.7
 Empire Company (EMP)	\$299.8
 NFI Group (NFI)	\$144.7
 Geodrill (GEO)	\$37.8
 Plateau Energy Metals (PLU)	\$15.5
 Kingsway Fin Serv Inc. (KFS)	\$4.8
 Altamira Gold (ALTA)	\$4.0
 Treasury Metals (TML)	\$3.2
 Parallel Mining (PAL)	\$3.0
 QMX Gold (QMX)	\$2.8







Top 10 Net "CO2" Selling (By dollar amount, 000's)	
 Secure Energy Services (SES)	\$-617.8
 Cdn Apartment Properties (CAR)	\$-483.4
 Sleep Country Canada (ZZZ)	\$-362.4
 Medallion Resources (MDL)	\$-292.6
  Chorus Aviation (CHR)	\$-170.8
 THC Biomed Intl (THC)	\$-154.0
 Vista Gold (VGZ)	\$-18.4

"CO2" may included Board chairs, CEOs, Presidents, CFOs, Treasurers, and Controllers of companies. See data description above.

Top 10 Net Insider Buying (By dollar amount, 000's)	
 Quebecor (QBR)	\$2,721.3
 Dorel Industries (DII)	\$510.5
  NFI Group (NFI)	\$344.0
 Empire Company (EMP)	\$299.8
 Detour Gold (DGC)	\$194.5
 Alcanna (CLIQ)	\$130.2
 H&R REIT (HR)	\$91.7
 Geodrill (GEO)	\$58.8
 STEP Energy Services (STEP)	\$50.4
 Slate Office REIT (SOT)	\$45.5

Top 10 Net Insider Selling (By dollar amount, 000's)	
 Secure Energy Services (SES)	\$-1,866.9
 Badger Daylighting (BAD)	\$-1,566.0
 Thomson Reuters (TRI)	\$-892.4
  Chorus Aviation (CHR)	\$-564.9
 Cdn Apartment Properties (CAR)	\$-483.4
 Sleep Country Canada (ZZZ)	\$-362.4
 Medallion Resources (MDL)	\$-292.6
  Bank of Montreal (BMO)	\$-244.1
 Aurora Cannabis (ACB)	\$-240.0
 THC Biomed Intl (THC)	\$-154.0





















Top 10 Net Insider Buying (By volume, 000's)	
 Quebecor (QBR)	180.0
 Parallel Mining (PAL)	100.0
 RJK Explorations (RJK)	80.0
 Geodrill (GEO)	70.0
 Altamira Gold (ALTA)	50.0
 QMX Gold (QMX)	50.0
 Dorel Industries (DII)	40.9
 Viridium Pacific Group (VIR)	37.5
  Chorus Aviation (CHR)	32.1
 STEP Energy Services (STEP)	26.0






















Top 10 Net Insider Selling (By volume, 000's)	
 Medallion Resources (MDL)	-3,185.0
 THC Biomed Intl (THC)	-385.0
 Secure Energy Services (SES)	-226.3
 A.I.S. Resources (AIS)	-129.0
 Ivrrnet (IVI)	-107.0
 Wallbridge Mining Company (WM)	-84.5
 Badger Daylighting (BAD)	-38.3
 Aurora Cannabis (ACB)	-20.0
 Organic Flower Investment (SOW)	-20.0
 Vista Gold (VGZ)	-18.3

Top-10 Tables: Yesterday's Activities (cont'd)

Tables represent public market transactions of directly held equity securities plus purchases and sales of these securities from the exercise of options by company officers and directors filed on or after March 19, 2019. Transactions filed on Saturday and Sunday are aggregated into Friday's number. INK may adjust certain filings for common filing errors on a best efforts basis.

-  - Public market transaction
  - Exercise of options
 - Information that has been adjusted or estimated by INK
  - Amended filing
 - CEO Buy
  - CFO Buy
  - Officer Buy
  - Director Buy
 - CEO Sell
  - CFO Sell
  - Officer Sell
  - Director Sell

Yesterday's Top 10 Individual Buy Filings				
(By volume)				
Company Name	Insider Name	Security	Unit/Share	Price
Quebecor (QBR)	 Tremblay, Marc	 Subordinate Voting Shares Caté	180,000	15.12
Chorus Aviation (CHR)	 Copp, Colin	 Class B Voting Shares	100,000	4.50
Parallel Mining (PAL)	 Anderson, John	 Common Shares	100,000	0.03
RJK Explorations (RJK)	 Mackay, Robert John	 Common Shares	80,000	0.10
5N Plus (VNP)	 Bourassa, Jean-marie	 Common Shares	62,500	2.20
5N Plus (VNP)	 Bourassa, Jean-marie	 Common Shares	62,500	2.22
Chorus Aviation (CHR)	 Flynn, Rick	 Class B Voting Shares	52,663	4.50
Altamira Gold (ALTA)	 Bennett, Michael	 Common Shares	50,000	0.08
QMX Gold (QMX)	 Humphrey, Bradley Dean	 Common Shares	50,000	0.06
Chorus Aviation (CHR)	 Flynn, Rick	 Class B Voting Shares	50,000	4.50

Yesterday's Top 10 Individual Sell Filings				
(By volume)				
Company Name	Insider Name	Security	Unit/Share	Price
Medallion Resources (MDL)	 Lay, Don	 Common Shares	-2,000,000	0.09
Medallion Resources (MDL)	 Lay, Don	 Common Shares	-1,185,000	0.10
THC Biomed Intl (THC)	 Chun, Hee Jung	 Common Shares	-200,000	0.40
THC Biomed Intl (THC)	 Chun, Hee Jung	 Common Shares	-185,000	0.40
A.I.S. Resources (AIS)	 Element, Martyn	 Common Shares 	-129,000	0.09
Ivrnet (IVI)	 Topolniski, Chris	 Common Shares	-107,000	0.03
Chorus Aviation (CHR)	 Copp, Colin	 Class B Voting Shares	-100,000	7.25
Wallbridge Mining Company (WM)	 Farsangi, Parviz	 Common Shares	-84,500	0.32
Secure Energy Services (SES)	 Amirault, Rene	 Common Shares	-68,019	8.25
5N Plus (VNP)	 Bourassa, Jean-marie	 Common Shares	-62,500	3.21



Providing Insider News and Knowledge to Investors

March 20, 2019

Daily Marker Trading Reports

The TSX no longer provides marker reports. SEDI data is not impacted.

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