

Morning Report: CEO bets on the EV transition

August 5, 2022

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



Yesterday, 23 companies had insider buy filings and 4 companies had insider sell filings.

INK Market-Wide Sentiment Indicator*



INK Market-Wide Sentiment Indicator: **492.0%**

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

After spending two days in the fossil fuel area, today we return our attention to clean energy. All eyes in the space will be on Washington this weekend to see if the Inflation Reduction Act passes the Senate as Democrats seek to allocate a reported US\$369 billion to climate and energy initiatives over the next 10 years. If the budget package passes, that may help the clean energy space generally regain the attention of investors. With that in mind, for those risk-tolerant investors interested in the clean energy space, we look at EV Technology Group (EVTG). The company is focused on Europe where regulations have encouraged the adoption of EVs using tax incentives as well as subsidies for the deployment of charging infrastructure.

EVTG began trading on the NEO exchange on April 12th. It is an early-stage firm whose strategy is to acquire a motoring brand that has not made the leap to electrification and to transition the brand to EVs by acquiring a manufacturing and supply chain company. This is already underway with the announcement of a definitive agreement to acquire up to 100% of MOKE International on July 20th for US\$55.1 million (EVTG will hold 67.6% of MOKE after the transaction with the option to acquire the remainder). The deal is expected to close later this year. It was followed by the August 3rd announcement of an agreement to acquire 76% of Fablink Group Holdings Limited for GBP29.5 million in cash with Fablink having the option to sell the remaining 24% for GBP9.3 million in EVTG shares. Fablink supplies automotive structures and vehicle assemblies and recently launched a division specializing in EVs. EVTG is led by CEO Wouter Witvoet who was a co-founder of Valour (Mixed; DEFI), formerly Defi Technologies. Mr. Witvoet has been buying recently, and in light of his enthusiasm, we will be keeping an eye on EVTG as it seeks to transition from a concept to building an impactful clean energy brand.

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Today's Chart

EV Technology Group Ltd. (EVTG)

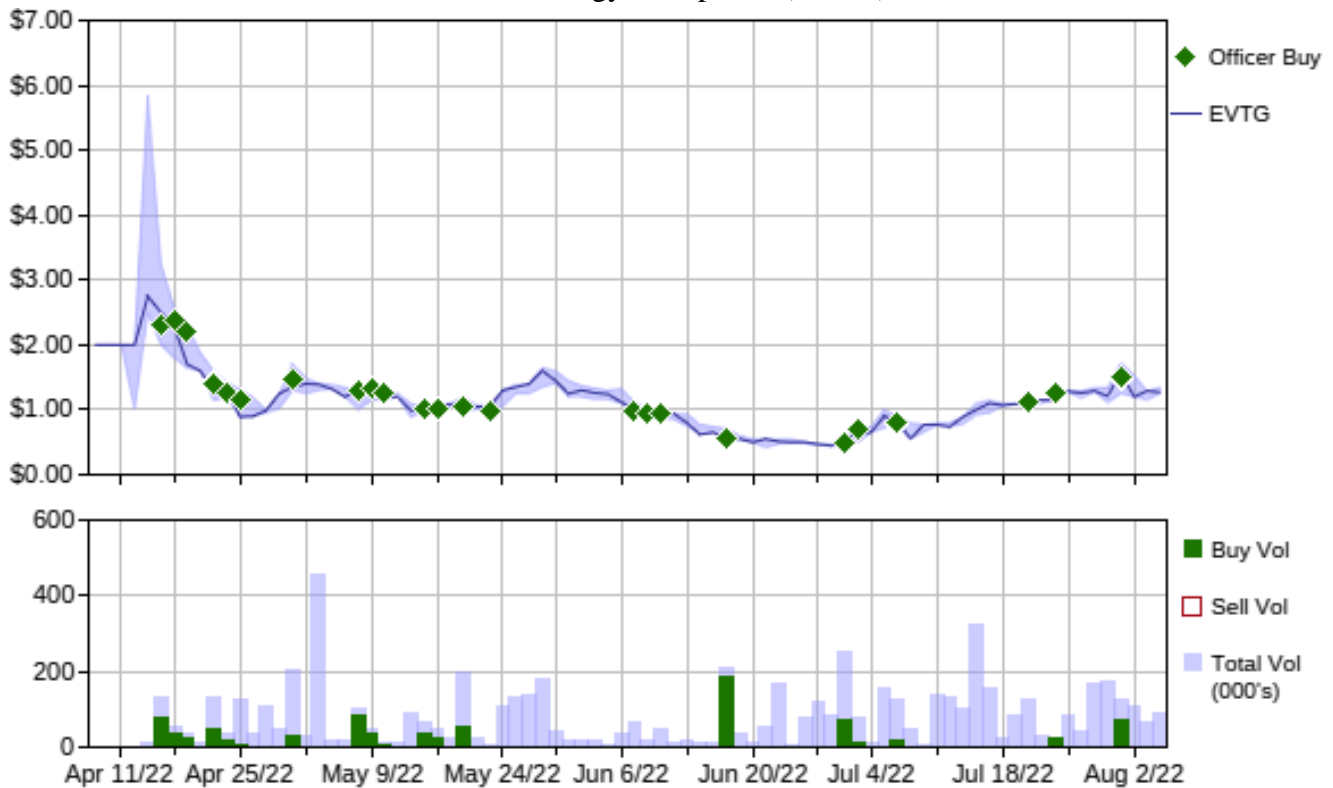


Chart reflects public-market and option-exercise transactions of common shares (unit trusts) by company officers and directors. USD transactions are converted to Canadian dollars by us using the Bank of Canada noon rate on the transaction date.

EV Technology Group (EVTG) CEO Wouter Witvoet has spent more than \$500,000 picking up shares in the public market over the past 90 days. From May 5th to July 29th, he bought a total of 514,000 common shares on a direct ownership basis at an average price of \$1.00. Mr. Witvoet is the largest insider equity holder at the company with 11.34% of shares outstanding.

In addition, from May 18th to June 29th, President Oliver Roussy Newton, a former insider at HIVE Blockchain Technologies (Cloudy; HIVE), bought a total of 113,500 common shares on a direct ownership basis at an average price of \$0.64. Mr. Roussy Newton is the second-largest insider equity holder at the company with 8.36% of shares outstanding.

EV Technology Group has above median ownership (direct & indirect holdings) by Officers and Directors compared to other small-cap stocks in the Consumer Cyclical sector according to SEDI filings as of August 3rd, 2022.

EV Technology Group (EVTG) does not have an INK Edge outlook ranking as it does not have a long enough trading history to be ranked.

Join our discussion on our Vivaville Discord channel:
<https://discord.gg/Mn4dgVsxCt>

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 August 4, 2022. 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.

M - Public market transaction

O - Exercise of options

| Top 10 Net "CO2" Buying (By dollar amount, 000's) | |
|---|---------|
| M Tourmaline Oil (TOU) | \$360.3 |
| O CWC Energy Services (CWC) | \$57.0 |
| M Andrew Peller (ADW) | \$35.1 |
| M Nighthawk Gold (NHK) | \$22.5 |
| M ImmunoPrecise Antibodies (IPA) | \$12.1 |
| M Canuc Resources (CDA) | \$6.9 |
| M Kodiak Copper (KDK) | \$4.8 |
| M Granite Creek Copper (GCX) | \$1.6 |
| M Lumiera Health (NHP) | \$0.6 |
| M Silver Valley Metals (SILV) | \$0.5 |

| Top 10 Net "CO2" Selling (By dollar amount, 000's) | |
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"CO2" may include Board chairs, CEOs, Presidents, CFOs, Treasurers, and Controllers of companies. See data description above.

| Top 10 Net Insider Buying (By dollar amount, 000's) | |
|---|---------|
| O AltaGas (ALA) | \$726.0 |
| M Tourmaline Oil (TOU) | \$360.3 |
| M Andrew Peller (ADW) | \$90.7 |
| O CWC Energy Services (CWC) | \$57.0 |
| M Obsidian Energy (OBE) | \$53.3 |
| M Nighthawk Gold (NHK) | \$22.5 |
| M Silver Mountain Resources (AGMR) | \$20.5 |
| M ImmunoPrecise Antibodies (IPA) | \$12.1 |
| M Nine Mile Metals (NINE) | \$11.5 |
| O Avalon Advanced Materials (AVL) | \$10.0 |

| Top 10 Net Insider Selling (By dollar amount, 000's) | |
|--|----------|
| M O Capital Power (CPX) | \$-693.5 |
| M O iA Financial Corporation (IAG) | \$-33.5 |
| M Ecolomondo (ECM) | \$-2.5 |
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| Top 10 Net Insider Buying (By volume, 000's) | |
|--|-------|
| M Black Tusk Resources (TUSK) | 250.0 |
| O CWC Energy Services (CWC) | 200.0 |
| O Avalon Advanced Materials (AVL) | 125.0 |
| M Canuc Resources (CDA) | 99.0 |
| M Silver Mountain Resources (AGMR) | 93.0 |
| M Nighthawk Gold (NHK) | 50.0 |
| O AltaGas (ALA) | 50.0 |
| M Nine Mile Metals (NINE) | 50.0 |
| M Lumiera Health (NHP) | 40.0 |
| M Baru Gold (BARU) | 30.0 |

| Top 10 Net Insider Selling (By volume, 000's) | |
|---|-------|
| M Affinor Growers (AFI) | -55.0 |
| M Ecolomondo (ECM) | -5.0 |
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