

June 15, 2009

*A clarion is a medieval trumpet that had clear, shrill tones. Trumpets were often used to get people's attention when making announcements. We are also using "clarion" in the context of making announcements, as well as being thought-provoking when sharing our information and opinions with those people who are interested in new investment ideas.*

### for your Information

At the beginning of April, eResearch began to publish two kinds of specialized research reports: *StockPotentials* and Technicalities, on a diverse selection of companies.

Reports on these companies are not issuer-sponsored. They are selected by the analyst on the belief they will be of interest to investors.

Reports in the *StockPotentials* category are generally written on companies that have interesting prospects, good share price appreciation potential, but insufficient or nil research coverage.

Reports in the Technicalities category are written on large-cap companies and have a technical perspective.

We are now asking our Subscribers to help with the selection process.

If there are any companies on which you would like eResearch to write about, please let us know.

Send your suggestions to Bob Weir, Managing Director, Research Services:  
[bweir@eresearch.ca](mailto:bweir@eresearch.ca).

## Topic: Disclosure

In each of Canada and the United States, securities regulators have set up a national web-site that compiles and presents corporate news releases, including quarterly and annual reports, annual information forms, management information circulars, material change reports, notice of meetings and material change reports. In Canada, the web-site is known as SEDAR; in the United States, it is EDGAR.

These filings are required by securities law. As such, they can be a valuable source of information for the investor. News dissemination services and corporate web-sites are also useful places to find information.

Analyst reports are an alternative source of corporate disclosure. To gain market exposure, companies will use any one, or all, of research analysts, investor relations firms, stock promoters, and brokerage account executives. Stockbrokers and research analysts are regulated by securities regulators and professional associations. In research reports, a distinction must be made between information provided by the company and opinions expressed by the analyst. Sound rationale for recommendations, conclusions, opinions, and target prices are required to be disclosed in research reports.

In the mining industry, companies are required to have a Qualified Person vet all information provided to shareholders and SEDAR. Technical Reports regarding exploration activities include: results of all surveys; details of exploration information and plans for future work; description of the geology, mineral occurrence, and nature of the mineralization found; mineral distribution and rock types used to establish sampling criteria; and true width of the assays, where known, amongst other criteria.

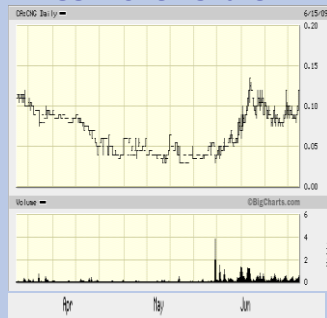
It takes a P.Geol. accreditation to truly understand all of the technical jargon and information provided by mining companies. Much easier is to gain access to timely, insightful, comprehensive, and thoughtful research. We at eResearch have built a powerful and deserved reputation for the quality, scope, and insight of our mining research reports: [www.eresearch.ca](http://www.eresearch.ca).

### Bob Weir

Bob Weir, B.Sc., B.Comm., CFA  
Managing Director, Research Services

## Quick Facts

### Three-Month Chart



Source: [www.bigcharts.com](http://www.bigcharts.com)

**Closing Price  
(June 15/09):  
\$0.12**

**52-Week High-Low:  
\$0.135 - \$0.03**

**Average Daily Volume:**  
20-day: **278,800**  
150-day: **249,100**

**Shares Outstanding:  
46.3 million**

**Market Capitalization:  
\$5.56 million**

**Book Value Per Share:**  
FY2006: **\$0.01**  
FY2007: **\$0.02**  
FY2008: **\$0.03**  
FY2009: **\$0.03 (Dec 31)**

**Fiscal Year-End:  
June 30**

**Symbol:  
TSX-V: CNG**

## Stock-of-the-Week

### Canadian Mining Company Inc. (CNG: TSX-V)

Canadian Mining Company Inc. is engaged in the exploration and development of precious and base metals in Arizona (USA) and Sonora (Mexico) and the exploration, development and production of industrial minerals in British Columbia (Canada). The Company is focused on mineral assets that are low-risk and high-reward in areas of anomalous geology with significant potential and limited political risk.

Recently-announced results from the second phase of the Company's 3-D Induced Polarization (IP) survey at its extended Raquel 3B concession on the San Bernardo (silver/zinc/copper) project in the prolific Alamos mining district, Sonora, Mexico, indicated an anomaly of significant interest and one worthy of further exploration detailing.

The Alamos mining district has a long mineral tradition and a wide range of mineral resources. Producing mines in the area include Frontera Copper, Alamos Gold, and Pan American Silver. The Alamos mining district is located in Sonora, which is widely recognized as the leading mining state in Mexico.

There are significant benefits in acquiring a past-producing property. At San Bernardo, Canadian Mining has inherited millions of dollars of infrastructure. In addition, it has acquired a significant concession contiguous to the large anomaly.

Similarly, the Company's property at Bullard Pass consists of 4,000 acres surrounding the past-producing Bullard Mine. The Bullard district was reported by the Arizona Geological Open-File Report 92-1 to have good potential for a major gold deposit in the area. Significant work has been done on the property including: a NI 43-101 compliant report and a technically advanced enzyme leach protocol.

Over the past three months, Canadian Mining Company's shares have traded between \$0.13½ and \$0.06. Currently \$0.12, the shares are up 50% since the publication of the *eResearch* [Initiating Report](#) of May 27<sup>th</sup>. Further gains could come should the Company be able to:

- Obtain sufficient financing for drill programs at the Bullard Pass and San Bernardo projects;
- Gather sufficient data for further development, or obtain resource estimates for the two above-mentioned properties; and
- Manage its cash resources through cost control and careful capital expenditure spending.

**New eResearch  
Material Since  
June 8, 2009:**

**1. Initiating Reports**

[Vena Resources Inc.](#)  
06/09/2009

[Rocmec Mining Inc.](#)  
06/10/2009

[Marathon PGM  
Corporation](#)  
06/10/2009

[Bombardier Inc.](#)  
06/11/2009

**2. Update Reports,  
Bulletins, Analyst  
Comments**

[Luir Gold Limited](#)  
06/08/2009

[Garson Gold Inc.](#)  
06/09/2009

[A-Cap Resources](#)  
06/09/2009

**3. Analyst Articles**

[Pinnacle Digest](#)  
06/05/2009

In addition to these reports and articles, our full complement of research is available at [www.eresearch.ca](http://www.eresearch.ca)

**BriefCase**

*NewsBytes from June 8 – June 12, 2009*

Complete coverage on these companies is available at [www.eresearch.ca](http://www.eresearch.ca). For the latest eResearch publications, see sidebar opposite.

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**Sage Gold Inc. (\$0.07 - June 8, 2009; SGX-TSX-V) ....** Sage Gold has begun drilling on the Company's Jacobus Golden Extension discovery in the Beardmore Geraldton gold camp in northwestern Ontario. The program will continue over the summer and will target the gold-bearing vein systems. The goal is to test the down-dip extensions of surface high-grade gold mineralization. Sage has reported Golden Extension channel samples of up to 136.5 g/t gold and grab samples of up to 259.99 g/t. The Golden Extension is directly on strike and northwest of the Golden Mile discovery of Kodiak Exploration.

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**Homeland Energy Group Ltd. (\$0.235 - June 8, 2009; HEG-TSX) ....** Coal producer Homeland Energy Group announced that its largest shareholder, GMR Energy Limited, has given support to Homeland Energy's recommended slate of directors for nomination at the June 30, 2009 annual general meeting (to be held in Toronto). Three of Homeland Energy's directors have resigned to allow for the appointment of three directors nominated by GMR. Homeland, as part of an agreement with GMR, will propose the nomination of a seventh, independent member of the board. As Homeland goes from exploration and development to operational mining and large mine development, the board will undertake a search for a new President and CEO; Stephen Coates will remain as President and CEO through the transitional phase.

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**ZENN Motor Company Inc. (\$4.86 - June 9; ZNN-TSX-V) ...** Zenn Motor Company Inc. has filed with securities regulatory authorities in British Columbia, Alberta and Ontario a preliminary short-form prospectus for an offering of common shares. Final pricing and determination of the number of shares will occur immediately prior to the filing of the final short-form prospectus. Plans are for the net proceeds to fund working capital and to be used for general corporate purposes.

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**Wavefront Technology Solutions Inc. (\$0.65 - June 10; WEE-TSX-V) ....** Wavefront Technology Solutions Inc. , through its division Wavefront Energy and Environmental Services Inc., reported a considerable increase in oil recovery that was attributed to the Company's Powerwave product, at three installations connected with an Alberta-based oil and gas producer. Further details are contained in the Company's June 10, 2009 news release, available on SEDAR at [www.sedar.com](http://www.sedar.com).

## Opportunity Knocks

These are challenging times, and we at eResearch are not immune to what is happening all around us. But, we are adapting to this difficult operating environment. In this respect, we need more business development personnel. Anyone with a penchant for sales, please contact us.

Also, having recently become a Limited Market Dealer, our Capital Services division requires someone with financing experience to lead our efforts.

If you are interested in either of the above, I can be reached at [bweir@eresearch.ca](mailto:bweir@eresearch.ca).

"Research is the  
bedrock underpinning  
all capital markets"

## eResearch's Newest Partners

### 1. StockResearchPortal ("SRP").

SRP has an impressive investor-information website with an extensive library of data, including linked or referenced economic reports, in-depth industry research, and an impressive collection of company research. SRP is focused solely on the mining and oil & gas sectors. It has an extensive information databank on most of the 1,500-1,600 mining companies, oil & gas production and services companies, and oil & gas income trusts that are quoted on the TSX or TSX Venture exchanges. The SRP website can be accessed at [www.stockresearchportal.com](http://www.stockresearchportal.com).

eResearch Corporation is pleased to provide our Subscribers with the bi-weekly **StockResearchPortal** Newsletter. It features independent and objective experts in gold, silver, base metals, uranium, geology, oil & gas valuation, and equity valuation who each have agreed to write an article sequentially each quarter.

### 2. Objective Capital Research Limited

Objective Capital of London and New York is a dedicated corporate research firm providing institutional-quality research on under-followed small- and mid-cap companies. It focuses on providing widely-distributed, high-quality corporate research coverage of public and private companies, both listed and pre-listed. It is retained by a company to ensure its shareholders, as well as the wider investment community, are provided with an objective view of the company's progress.

eResearch and Objective Capital, two leading providers of issuer-sponsored research, have agreed to collaborate in increasing the awareness of the advantages to small- and mid-cap companies of receiving fair and impartial research coverage.

## Monthly Top Ten

The top ten downloads from [www.eresearch.ca](http://www.eresearch.ca) since June 1, 2009:

1. Weekly Clarion
2. StockResearchPortal Mining Article, June 3
3. Marathon PGM Corporation, Information Report, June 10
4. the UpTrend.com, Market Breadth, June 1
5. Bombardier Inc., Technicalities, June 11
6. Vena Resources Inc., *StockPotentials*, June 9
7. Garson Gold Corp. Bulletin, June 9
8. ZENN Motor Company Inc. *StockPotentials*, May 27
9. Pinnacle Digest, Featured Company #4, June 5
10. Rocmec Mining Inc., Initiating Report, June 10

eResearch is registered with the Ontario Securities Commission as a Securities Adviser and as a Limited Market Dealer.