

September 27, 2010

*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

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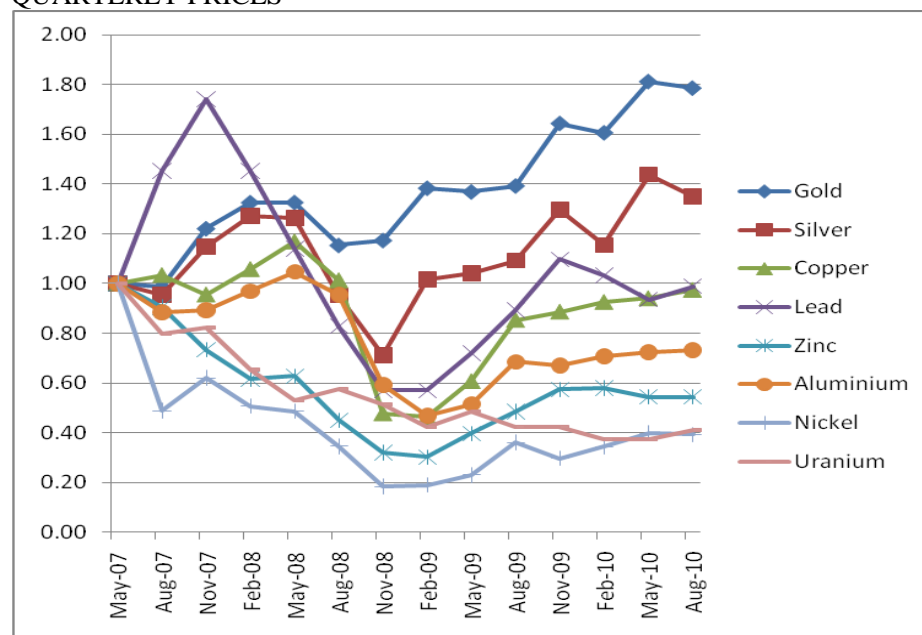
Also, **Opportunity Knocks:** In our Capital Raise Division and in our Business Development Group. See Page 4.

### Topic: Metal Trends

With commodities back in vogue, and associated stocks performing well, it is useful to compare the changes in commodity prices over different time periods.

Our first chart looks at the trend in the key metals on a quarterly basis, beginning in May 2007. All of the current prices at the time were denominated to 1.00x. As shown, the clear winner is Gold, with Silver second, and Copper and Lead tied for third. Nickel and Uranium bring up the rear.

QUARTERLY PRICES



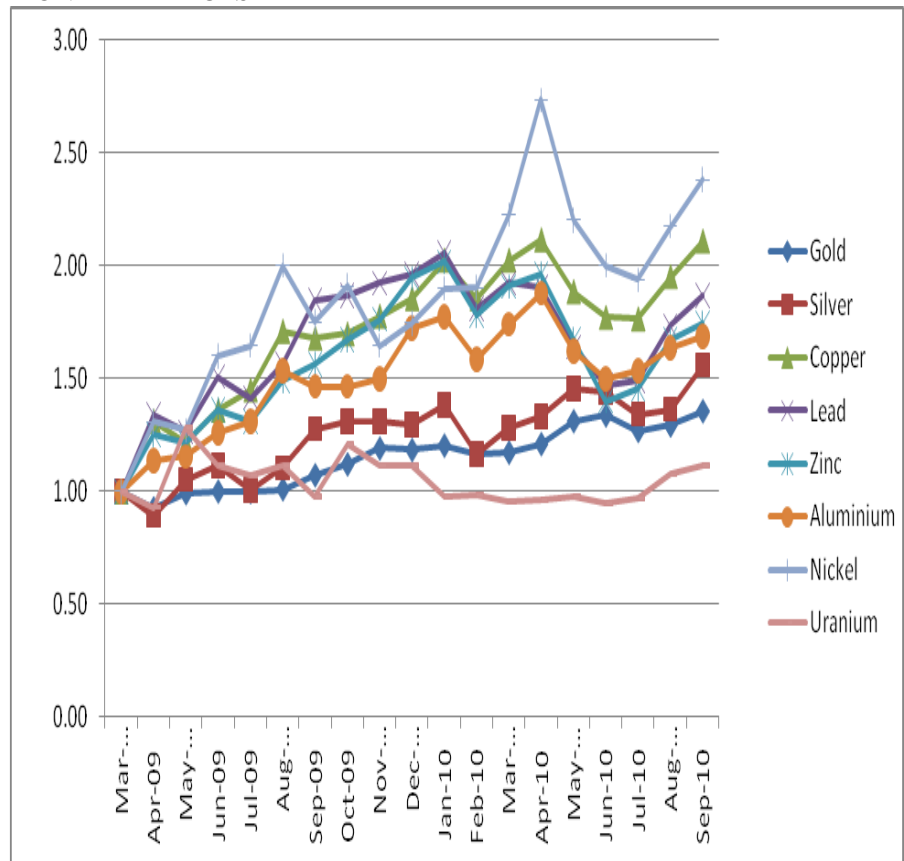
However, the picture is totally different, as depicted in the chart on the following page, when the base is changed to the March 2009 lows.

Nickel is the winner, and Copper takes second. Lead is third, and Zinc is fourth. Gold is second last! Uranium again brings up the rear.

(As we have stated many times in this column, we expect that, someday, uranium will break out big time. At US\$48.00/lb, the spot price of U<sub>3</sub>O<sub>8</sub> is actually up 16% from its 2010 low. All-time high is US\$137.00/lb.)

What is interesting in the following chart is that all of the metals are up since their August lows, but Nickel, Copper, and Lead show the sharpest gains. It is not surprising that Gold does not show as well since it is the highest absolute value. The trends shown below are on a monthly basis.

**MONTHLY PRICES**



**Bob Weir**, CFA, and Managing Director, Research Services

**New eResearch  
Material Since  
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09/21/2010

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 September 20 – September 24, 2010*

Additional information on the companies featured in NewsBytes may be found at [www.sedar.com](http://www.sedar.com), and at [www.eresearch.ca](http://www.eresearch.ca).

For the latest eResearch publications, see sidebar opposite.

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**Globex Mining Enterprises Inc. (\$1.50 - September 20, 2010; GMX-TSX/G1M-Frankfurt) ....** (1) Globex has published an update on its 75% Globex/25% Drinkard Metalox joint venture on the application of hydrometallurgical technologies to refractory gold ores. Since the initial announcement of the joint venture, the two companies have incorporated a new company, Eco Refractory Solutions Inc. (75% Globex/25% Drinkard Metalox), to serve as the technical and marketing vehicle for the gold recovery process.

(2) Globex has also published an update on the Company's magnesite-talc project near Timmins, Ontario. A mini-pilot test has begun, with the objective of providing the technical data required to complete a pre-feasibility study and design a demonstration/small-scale production plant.

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**Warnex Inc. (\$0.105 - September 20, 2010; WNX-TSX) ....** Warnex has confirmed that Persistence Capital Partners LP, a Canadian private equity firm focused on investments in the healthcare field, has acquired, in a private agreement with SGF Sequoia Inc., 10,738,750 common shares of Warnex, representing about 16% of the issued and outstanding shares, and \$1.5 million principal amount of debentures.

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**Advanced Explorations Inc. (\$0.21 - September 21, 2010; AXI-TSX-V/AE6-Frankfurt) ....** Advanced Explorations recently staked a number of key precious and base metal prospects on the Melville Peninsula, Nunavut. Fourteen claims totalling over 22,000 acres were staked for gold, silver, copper, molybdenum and iron ore.

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**SLAM Exploration Ltd. (\$0.125 - September 24, 2010; SXL-TSX-V) ....** (1) SLAM Exploration has closed the book on its non-brokered private placement of 20,580,906 flow-through units at \$0.11 per unit, for total gross proceeds of \$2,263,900. Proceeds are to be used primarily to fund drilling and other exploration activities on the Company's Reserve Creek gold project in Ontario and on the Silverjack project in New Brunswick.

(2) SLAM will begin trenching at the Silverjack property on September 27, testing for extensions to the deposit where the Company recently reported high-grade drilling results ranging up to 653 g/t Ag, 2.69% Cu, 11.9% Zn, and 9.8% Pb.

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**Wallbridge Mining Company Limited (\$0.235 - September 24, 2010; WM-TSX/WC7-Frankfurt) ....** Wallbridge has completed the sale of 683,800 shares of its Duluth Metals Limited, raising \$1.9 million. The new funding provides Wallbridge with working capital to advance bulk sampling of its broken Hammer resource in Sudbury, Ontario and other corporate projects.

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## Opportunity Knocks

### 1. Capital-Raise Executive

Do you know the Street? We require an executive to assist us in raising capital for our Covered Companies. We have the product; we just need to place it.

### 2. Business Development

We are interested in adding one or two additional business development people to our team. Anyone with a penchant for sales, please consider us.

### 3. Contact

If you are interested in becoming part of our team, in either our Capital Services Division, or as part of our Business Development Group, please contact Bob Weir at: [bweir@eresearch.ca](mailto:bweir@eresearch.ca).

"Research is the  
bedrock underpinning  
all capital markets"

## Monthly Top Ten

(Excludes the Clarion)

The top ten downloads from [www.eresearch.ca](http://www.eresearch.ca) since August 30, 2010:

1. Business Insider, Market Is Zooming, September 14
2. Stroud Resources Ltd., Update Report, August 31
3. SLAM Exploration Ltd., Perspective, September 16
4. Millrock Resources Inc., **StockPotentials**, September 17
5. Clearford Industries Inc., **StockPotentials**, September 10
6. OneMove Technologies Inc., **StockPotentials**, September 2
7. Money Morning, Invest In Canada, September 10
8. Botswana Metals Limited, Perspective, September 3
9. Groundstar Resources Limited, Perspective, September 14
10. Route1 Inc., **StockPotentials**, September 21

## Bi-Weekly Top Five

(Excludes the Clarion)

The top five downloads from [www.eresearch.ca](http://www.eresearch.ca) since September 13, 2010

1. SLAM Exploration Ltd., Perspective, September 16
2. Millrock Resources Inc., **StockPotentials**, September 17
3. Groundstar Resources Limited, Perspective, September 14
4. Route1 Inc., **StockPotentials**, September 21
5. Clearford Industries Inc., Perspective, September 21