

August 3, 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

For those of our readers who enjoy our newsletters, articles, and research reports, we would love to hear from you.

Also, if you like what you read, we would appreciate it if you would pass on the availability of our service to your friends.

On our www.eresearch.ca website, our Research is FREE to anyone who subscribes. All that is needed is a name and an e-mail address.

Topic: Sector Performance

We are updating, below, the table that we provided in our Clarion of May 25, 2010. It shows the 2010 highs that occurred in April in the various Canadian sector indexes as well as the major market indexes. Since then, after the 15% overall market pull-back, the major indexes and most of the sub-indexes are struggling to regain the highs. As expected, defensive sectors have performed the best: Consumer Discretionary has led the pack, with Utilities, Telecommunications, and Consumer Staples out-performing.

	Mar 9 2009	High in April 2010	Change Mar-09 to Apr-10	Aug 2 2010	Change since Apr High
Consumer Discretionary	60.45	87.79	45%	90.22	3%
Utilities	153.66	198.91	29%	200.68	1%
Telecommunications	68.66	83.99	22%	84.54	1%
Consumer Staples	158.84	174.43	10%	176.82	1%
Materials	234.39	337.02	44%	326.69	-3%
Industrials	59.38	101.83	71%	99.27	-3%
Energy	189.03	300.85	59%	282.22	-6%
Financials	93.82	191.18	104%	177.17	-7%
Information Technology	17.54	30.72	75%	28.29	-8%
				Aug 3*	
S&P/TSX Composite	7591.47	12,321.76	62%	11,853.68	-4%
S&P 500	683.38	1,219.80	78%	1,121.13	-8%
DJIA	6626.94	11,258.01	70%	10,644.10	-5%
NASDAQ	1293.85	2,535.28	96%	2,286.10	-10%

* intra-day

Looking ahead, while we remain cautious about the intermediate term, we have been calling for a bounce upwards over the short-term. If the market can get going for a while, we expect the laggards, i.e., Information Technology, Financials, and Energy will show better performance than the defensive sectors. However, since there seems to be a marked interest in yield, the defensive sectors will also likely perform relatively well.

With there still being considerable obstacles to global economic recovery, we continue to anticipate further market retrenchment during 2010 before growth resumes in 2011.

Bob Weir, CFA, Managing Director, Research Services

Quick Facts

One Year Chart (ENW)



Source: www.bigcharts.com

Price (Aug. 3/10):

\$1.30

52-Week High-Low:

\$1.42 - \$0.34

Average Daily Volume:

50-day: 149,000

200-day: 121,700

Shares Outstanding:

52.45 million

Market Capitalization:

\$68.19 billion

Year-End:

September 30

Symbol: TSX-V: ENW

Website:

www.enwave.net

Stock-of-the-Week

EnWave Corporation (ENW: TSX-V)

EnWave Corporation is a British Columbia-based research-oriented technology company, focused on developing and commercializing a new method of food and biological dehydration. The new method is based on radiant energy technology, which uses less energy and allows for faster processing than the current industry-standard freeze-drying method.

The proprietary technology developed by EnWave is Radiant Energy Vacuum or REV. It allows for the rapid dehydration of food, biochemicals, and pharmaceuticals versus the current industry standard of freeze-drying.

REV technology uses microwaves as energy with vacuum to achieve rapid dehydration at or below room temperature. The technology has been applied by EnWave across three business units: (1) nutraREV, (2) powderREV and (3) bioREV/freezeREV. Currently, the only commercialized brand is nutraREV; the other two are still in the development stage.

The commercialized nutraREV brand has applications for fruits, vegetables, and dried meats. The powderREV and bioREV/freezeREV brands have applications in the enzymes and vaccines areas respectively.

EnWave Corporation has signed a research and development agreement with Nestec Ltd., a subsidiary of Nestle S.A. of Vevey, Switzerland. The agreement, whose terms are confidential, involves EnWave's nutraREV food dehydration technology. Nestle is the world's largest food and beverage company, and is well-known as a leader in innovation and early technology adoption. The R&D agreement with Nestle is a major step towards EnWave's goal of partnering with leading global food companies.

The Company signed a marketing agreement with equipment manufacturer Hans Binder of Germany. The agreement allows for mutual markets of each company's products, with a view to accelerating revenue growth. The Company has also signed over 15 confidentiality agreements with production companies in North and South America, Europe, and Asia. It is hoped that this will lead to further revenue growth as companies purchase equipment based on EnWave's REV technology.

Additional information on EnWave Corporation is provided on our website:

<http://www.eresearch.ca/profile.asp?companyID=587>

**New eResearch
Material Since
July 26, 2010:**

1. Initiating Reports

[Burcon
NutraScience Corp.](#)
07/29/2010

**2. Update Reports
and Bulletins**

[Stream Oil & Gas](#)
07/29/2010

[Wallbridge Mining](#)
07/28/2010

[SLAM Exploration](#)
07/28/2010

[EnWave
Corporation](#)
07/27/2010

[Cardia Bioplastics](#)
07/27/2010

3. Analyst Articles

[Stock Market
Timing](#)
07/27/2010

In addition to these reports and articles, our full complement of research is available at www.eresearch.ca

BriefCase

NewsBytes from July 26 – August 3, 2010

Additional information on the companies featured in NewsBytes may be found at www.sedar.com, and at www.eresearch.ca.

For the latest eResearch publications, see sidebar opposite.

Cadillac Ventures Inc. (\$0.175 - July 27, 2010; CDC-TSX-V) Cadillac Ventures has signed a technical service agreement with Trafigura Beheer B.V., whereby Cadillac will provide geological services to Trafigura on the latter's exploration projects. Under the terms of the agreement, Cadillac will be compensated on a per- diem basis for the time of Cadillac's President and/or Vice-President, Exploration, and recoup any third-party expenses incurred on a cost-plus basis.

Augen Gold Corp. (0.155 - July 28, 2010; GLD-TSX-V) Augen Gold has applied to the TSX Venture Exchange for listing of the Company's flow-through warrants sold in January 2010. An offering was completed in January for 15 million units consisting of one common share and one full warrant, with each unit priced at \$0.10. The "B" units have a flow-through warrant exercisable at \$0.20. Trading is expected to begin in three weeks, subject to regulatory approval.

SLAM Exploration Ltd. (\$0.09 - July 29, 2010; SXL-TSX-V) SLAM Exploration announced assay results from the first of three diamond drill holes on the Company's wholly-owned Reserve Creek project in the Fort Hope area of Ontario. Hole RS10-14 intersected a 13.41-metre core interval grading 3.07 g/t gold, including a 2.8-metre interval grading 7.40 g/t, with individual values up to 14.2 g/t over 0.3 metre. Assays are pending on holes RS10-15 and RS10-16.

Groundstar Resources Limited (\$0.30 - July 29, 2010; GSA-TSX-V) Groundstar has granted 1,190,000 incentive stock options to certain directors, employees, and consultants under the Company's stock option plan. The options will be exercisable at \$0.31 per share, be fully vested by July 28, 2012, and will expire on July 28, 2015.

Luir Gold Limited (\$0.15 - Aug. 2, 2010; LGL-TSX-V; LGM-ASX (Australian)) Luir Gold has received notification from the Minister of Mines in Zambia that he has upheld the decision of the Director of Mines to cancel Luir's mining licence LML48 (which contains the Matala and Dunrobin gold deposits). Luir could appeal to the High Court in Zambia. Until the tenure situation can be clarified, the Company's fieldwork in Zambia has been halted.

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Opportunity Knocks

Business Development personnel wanted.

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

If you are interested in becoming part of our sales team, I can be reached at bweir@ereseach.ca.

“Research is the
bedrock underpinning
all capital markets”

Monthly Top Ten

(Includes reports and articles only)

The top ten downloads from www.ereseach.ca since July 5, 2010:

1. SLAM Exploration Ltd., Perspective/Initiating Report, July 28/May 28
2. Clarion, July 5, July 13, and July 26
3. Duran Ventures Inc., Initiating Report, July 21
4. Amerix Precious Metals Corporation, Update Report, July 5
5. EnWave Corporation., **StockPotentials**, July 20
6. Market Breadth, July 6, July 13, and July 26
7. BlueRush Media Group Corp., Initiating Report, July 14
8. Warnex Inc., **StockPotentials**, July 7
9. Antioquia Gold Inc., **VideoScript**, July 23
10. Wallbridge Mining Company Limited, Perspective, July 28

Bi-Weekly Top Five

(Includes reports and articles only)

The top five downloads from www.ereseach.ca since July 19, 2010

1. SLAM Exploration Ltd., Perspective, July 28
2. Duran Ventures Inc., Initiating Report, July 21
3. EnWave Corporation., **StockPotentials**, July 20
4. Antioquia Gold Inc., **VideoScript**, July 23
5. Wallbridge Mining Company Limited, Perspective, July 28