

November 30, 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

With the last month of trading for 2009 now upon us, Subscribers are advised to assess their portfolios for opportunities to crystallize capital gains and losses.

With such a sharp run-up in many stocks since March 9, 2009, Subscribers should, as the adage goes, run their winners and sell their losers.

For any of 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: Due Diligence

It is of the utmost importance for an Investor to do his or her own research on investment ideas. Too many times a stock tip is based on rumours, lies, or whispers, and not on fundamentals. Do your own research, analyze companies thoroughly, and make your own judgment, even if it is against the consensus.

What does that entail?: "Do your own research".

As part of prior-investment due diligence, the following are useful parameters to consider:

- (1) Is there a significant factor that is driving the business but which has not yet been discovered or appreciated by the Street?
- (2) Is there some kind of catalyst, which is expected to continue, that is creating economic value specifically for this company?
- (3) Is the company operating in an industry that is growing while, at the same time, is the company gaining market share, and will this advantage continue?
- (4) Is the product that the company manufactures or the service that the company provides widely popular with the public or a major sector of the public?
- (5) Does the company have an executive management team that is conscious of increasing shareholder value and is actually taking steps to achieve it?

Any company exhibiting all or most of the above considerations is worthy of the Investor taking the next steps: (a) doing a thorough financial analysis; and (b) comparing the Subject Company to those it competes against in its industry.

Bob Weir

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Quick Facts

12-Mo. Chart (QHR)



Source: www.bigcharts.com

Price
(Nov. 30/09):
\$0.62

52-Week High-Low:
\$0.69 - \$0.15

Average Daily Volume:
50-day: 24,000
200-day: 26,000

Shares Outstanding:
26.1 million

Market Capitalization:
\$16.18 million

Year-End:
December 31

Book Value Per Share:
2007: \$0.07
2008: \$0.08
TTM (June): \$0.17

Symbol:
TSX-V: QHR

Stock-of-the-Week

QHR Technologies Inc. (QHR: TSX-V)

QHR Technologies Inc. is a Kelowna, BC-based producer, marketer, and servicer of business software for the healthcare and social services markets. Its operations are conducted through two divisions:

- (1) the Enterprise Management Software (EMS) division, which specializes in workforce management software and financial management software targeted at medium to large healthcare and social services organizations; and
- (2) the Electronic Medical Records (EMR) division, which provides software for use in physician's offices.

The Company's Enterprise Management Software is marketed under the Quadrant brand and covers two product lines: (1) workforce management software for human resource management solutions; and (2) financial management software which provides enterprise management software for the healthcare market.

The Electronic Medical Records products are marketed under the Accuro brand and provide medical software modules for family physicians, specialists, and surgeons. These products are sold under a monthly license and service agreement. There are also upfront training and implementation fees which make customers reluctant to change to another system once they become customers. This, together with the Company's strong customer service reputation, has resulted in QHR having an over 95% customer retention rate.

In January 2009, the Company announced the acquisition of the Financial software business of Momentum Healthware Inc., a privately-held Manitoba-based company. This acquisition, which is expected to add approximately \$3.5 million to QHR's 2009 revenues, has been merged into its Enterprise Management Software division.

The Company announced on November 9, 2009 that it had signed a Letter of Intent to acquire 100% of Clinicare Corporation, a Calgary-based privately-held electronic medical records company. The purchase is expected to close shortly. The acquisition will be merged with QHR's EMR division, which will then be supporting over 3,000 physicians across Canada in almost every province. This is believed to be a greater number than any other EMR supplier in Canada. The acquisition is expected to generate approximately \$3.25 million in annualized recurring revenue in 2010, bringing the total for the EMR division to \$6.0 million and the total for QHR to \$10 million. It will also expand the Company's exposure in Ontario through Clinicare's Toronto office.

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**New eResearch
Material Since
November 16/09:**

1. Initiating Reports

[Advanced
Explorations Inc.](#)
11/20/2009

**2. Update Reports
and Bulletins**

[Rocmec Mining Inc](#)
11/27/2009

[Quorum
Information Tech.](#)
11/27/2009

[Nebu Resources](#)
11/24/2009

[Integrated Asset
Management Corp.](#)
11/20/2009

[Volta Resources](#)
11/18/2009

[Avante Security](#)
11/18/2009

3. Analyst Articles

[StockResearchPortal](#)
Cash for Junior Miners
11/20/2009

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

BriefCase

NewsBytes from November 16 – November 27, 2009

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.

International Road Dynamics Inc. (\$0.95 - November 16, 2009; IRD-TSX) International Road Dynamics Inc. has been awarded a C\$965,000 contract by the Wisconsin Department of Transportation to install and maintain three virtual weigh stations and bridge monitoring systems. The systems will be located on select ramps of the Milwaukee Zoo interchange. IRD also announced (November 19) that the Company has been awarded a contract by the Bangladesh Bridge Authority for the installation of two WeighinMotion systems and a toll collection system for the Bangabandhu Bridge. The project, expected to be commissioned by April 2010, is valued at about C\$1.1 million. It will provide a strategic link between eastern and western Bangladesh.

Volta Resources Inc. (\$0.435 - November 23, 2009; VTR-TSX) Volta announced that it had begun the first series of a planned 150-hole, or 22,000-metre, diamond drilling program at the Company's Kiaka gold project in Burkina Faso. A second drill will be added in January 2010. The program is designed to delineate an NI 43-101 compliant resource.

Anglo-Canadian Uranium Corp. (\$0.115 - November 23, 2009; URA-TSX-V) Anglo-Canadian has announced the receipt of a historical ground-based magnetometer and VLF survey conducted in 1981 on the Company's Poularies gold property in the Abitibi Greenstone Belt of southwestern Quebec. The survey will assist the Company in future work programs designed to identify drill targets.

Marathon PGM Corp. (\$1.08 - November 24, 2009; MAR-TSX) Marathon PGM has received the optimized definitive feasibility study covering the Company's 100%-owned Marathon PGM-Cu project, located 10 kilometres north of Marathon, Ontario. A summary of the study will be filed on SEDAR and posted to the Company's website by January 8, 2010

Integrated Asset Management Corp. (\$0.45 - November 25, 2009) BluMont Capital Corporation, a wholly-owned subsidiary of Integrated Asset Management Corp., announced that the merger of BluMont Augen Resource Strategy Fund Ltd. into Exemplar Portfolios Ltd. has been completed.

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 Company reports only)

The top ten downloads from www.ereseach.ca since November 1, 2009:

1. Advanced Explorations Inc., Initiating Report, November 20
2. Alexandria Minerals Corporation, Initiating Report, June 26
3. C-COM Satellite Systems Inc. StockPotentials, July 20
4. Antioquia Gold Inc., Perspective, November 12
5. Nebu Resources Inc., Perspective, November 12
6. Augen Gold Corp., Perspective, November 12
7. Brookfield Renewable Power Fund, Perspective, November 9
8. Volta Resources Inc., Update, November 18
9. Grandview Gold Inc. Initiating, October 17, 2007
10. Mosquito Cons. Gold Mines Limited, Update, September 24

Bi-Weekly Top Five

(Excludes Clarion weekly newsletter)

The top five downloads from www.ereseach.ca since November 16, 2009:

1. Advanced Explorations Inc., Initiating Report, November 20
2. Volta Resources Inc., Update, November 18
3. Mosquito Cons. Gold Mines Limited, Update, September 24
4. Integrated Asset Management Corp., Update, November 20
5. Royal Roads Corp., Perspective, November 19

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