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I have only picked one new junior exploration stock in the past 3 years - mainly focusing on producers and advanced juniors, **but there is some very good explorers emerging from the carnage.**

There was some very good research on the TSXV by Palisade Research at mining.com. They point out how bad the current bear market is, (historically unprecedented) but we already know that but still an informative chart. And this was late June, add on another 6 weeks and lower on the index.

http://www.mining.com/dismal-state-of-tsx-v-in-two-crushing-graphs/?utm_source=digest-en-au-150625&utm_medium=email&utm_campaign=digest

Their other key point, there was about 2400 companies on the TSXV in April 2011 before the bear market began, Since then to April 2015 about 1200 of these have gone under or about 50%. While new companies like the one below have arrived the index is still down about 300.

While this junior mining carnage is unprecedented in history it does speak volumes about the resilience of those that have survived.

The good news is we now have a bottom in for Gold. Is it the final one? I think the odds are good considering what is happening out there.

Currency Wars have taken a surprising new step as China has devalued their currency, the Yuan two days in a row last week. The IMF comments that the flexibility reacting to economic condition should help with China's efforts as having the Yuan be a reserve currency.

I am sure these 2 devaluations will spur Gold demand in China

Could gold, the world's longest running currency be used to create a new order in global currencies? The Chinese central bank is said to be considering backing its yuan with the yellow metal. This move, says Ken Hoffman, Global Head of Metals and Mining Research for Bloomberg Intelligence, would be a "**game changer**." Chinese policy makers are already trying to establish the yuan as a reserve currency, and backing it with gold would help attract foreign capital inflows. China is expected to receive approval from its central bank for a yuan-denominated gold fix, with a potential for an announcement at anytime. "*It could be at any price they fix. There's a lot of things that they can do to make this work,*" says Hoffman

If China decides to go into some form of a gold standard, Hoffman says it would make the rest of the world view the metal as a currency again. "*If they go for it, we'd be talking about fireworks,*" he says.

http://www.mining.com/china-readies-to-launch-yuan-gold-fix-before-year-end/?utm_source=digest-en-au-150625&utm_medium=email&utm_campaign=digest

The main stream is so focused on a possible FED interest rate hike it is becoming ridiculous and a joke, what a bunch of bumbling idiots or maybe they should be called dramatic story junkies.

This small hike from 0.1% to 0.3% or anything there a bouts means and does nothing but provide drama stories for the press and I still doubt they do it anyway.

I think this comment from Jim Sinclair sums up markets perfectly
Please understand this, "policy" and central banks are doing whatever they can to keep investors away from the exit door because they know there isn't one. Central banks all over the world are "buyers" of nearly all things paper, do we really have "markets"? Anywhere?

U.S. stock markets continue a topping pattern and I think U.S. markets will see a significant correction, but it will only be a correction as the FED and Masters of Economic Data will do what ever it takes to prevent a crash or a deep correction. They will change rules, ban shorting whatever, QE5, 6 and so on just like China.

But it will show their weak hand and eventually lead to a flight to hard assets like Gold in a dramatic style too hard to believe!!!

Currently we have another deflation wave spreading around the world. Canada and last week China said they lowered rates mainly because of falling exports (and the numbers clearly show this), calling into question the Global economy. **The main trading partner for exports for Canada and China is the U.S. yet according to U.S. propaganda their economy is improving and they plan to raise rates. On Monday, Japan said their economy contracted and blamed weaj exports as well!!**

This is just a crock of B.S. a joke and only fools cannot see this. I wonder what excuse the FED will use NOT to raise rates in September. And if they do, it will only be once and just to give them wiggle room to lower them again. This is the only true reason the FED would like higher rates, just to give the ability to lower them again and give the illusion of fixing things.

The Gold chart has improved and I now expect we will see short covering to support a further rally



I expect this rally to fill the gap on the chart and currently we are around \$1120, but I would be surprised if we broke through resistance around \$1140 to \$1150 in the near term, but I do believe this can easily happen in the September to December period and perhaps the birth of a new bull market **in the US\$ price of Gold.**

That said we do not need higher Gold prices for juniors and even Gold producers to rally. They are way over sold and just some believe that Gold has bottomed would be tremendous. As I have been saying all along it is a stock pickers market and there are lots of Mining stocks with good gains on the year.

Here is a couple of articles from www.kitco.com that I think represent the main stream view

U.S. Bank Wealth Management. Prices have fallen some 40% since the all-time high in 2011, with investors and futures market participants cutting their bullish exposure, analysts say. Factors hurting the metal have been the stronger U.S. dollar and expectations for a hike in U.S. interest rates. *“Contrarian investors may note that negative sentiment and under-reaction may be signs of a nearing bottom in the market,”* the bank says. *“In our view, fundamental factors do not yet provide sufficient support for a turnaround in gold prices. U.S. dollar strength seems poised to continue, with liftoff from the Fed’s zero-interest-rate policy likely to occur at the September meeting. We believe deflation continues to provide a bigger risk to the global economy than inflation. Commodity prices are generally trending lower, wage growth remains stagnant and global economic growth remains slow.*

Silly, on one hand they talk about dollar strength and rising rates and on the other deflation. no wage or economic growth – a big contradiction I would say

“Gold continued rally as surprised currency holders, in the Far East especially, turned again to gold as a haven,” says George Gero, precious-metals strategist with RBC Capital Markets Global Futures. He adds that seeing higher open interest when gold rallies shows that there are new gold buyers present in the market. Gero says that gold is nearing \$1,125 an ounce and if that level is reached, there could be some technical buying. *“But for longer term, we need \$1,225 or better to bring fund participation back. We still have too many bears in the woods and profit taking from (the) recent rally could ensue if stocks turn around.”*

I agree with the price levels mentioned

Junior explorers can move more on their own fundamentals whatever Gold Price and one I expect to do so is:

Viscount Mining TSXV:VML OTC: VLMGF Recent Price \$0.24
52 week trading range \$0.15 to \$0.47 33.4M shares out

Highlights: Why VML

- Viscount is one of the few or perhaps only junior explorer that **did not decline in price** that last 2 or 3 years. It is a relatively new company that only started to trade in mid 2013, but from then to early 2015 it basically traded sideways between \$0.15 and \$0.25. It seen a spike in price earlier this year to \$0.45 on significant news
- It's relative strength and good performance in a crap market signals it's **underlying strength.**
- The company is in **strong financial shape** with \$1.75M financing at \$0.15 closed in January

and a major paying them and carrying exploration cost on their flagship Cherry Creek property.

- The company is run by CEO Jim MacKenzie and by Chairman **Kaare Foy who was instrumental taking Great Panther Silver from exploration to a producer.**
- Cherry Creek is in one of the hottest gold mining districts in the world, Nevada. The company did an **excellent and meticulous job of bringing numerous land holdings under one roof.**
- This 9,000+ acre property package **includes 20 past producing mines** with production ending in the 1940s. Since that time there has been little to **no modern exploration due to fragmented ownership.**
- It takes a special green or grass roots project these days to attract a big major so bringing in **Sumitomo who is one of the largest integrated trading and investment companies in Japan** speaks highly of this project.
- Sumitomo **paid VML \$500,000** and will have to take the project to a Bankable Feasibility with at least **\$10 million in exploration expenditures** to earn 75%.
- Since Sumitomo got involved at Cherry Creek last June, Viscount with Sumitomo's direction has announced **expansion and staking of additional claims on four occasions**, adding a total of 344 additional claims.
- Cherry Creek is near and on trend to the Long Canyon discovery that Newmont bought for over \$2 billion from Frontier Gold in 2011. **Newmont describes Long Canyon as the only significant Gold discovery in Nevada in over a decade.**
- The project is getting a lot of attention as **renowned Nevada geologist Dr James Robinson** is helping Sumitomo on the project and **Dr. Mike Ressel, PhD, a research geologist with the Nevada Bureau of Mines and Geology** is co-ordinating a research project through University of Nevada. **Previously**, Dr. Ressel was chief geologist of North America for Newmont Mining.
- Sumitomo has set up camp and is continuing exploration so there will be a steady flow of exploration news
- The historical and recent assay work done at Cherry Creek has been nothing short of extraordinary with surface samples uncovered in a 2014 program (historical, not 43-101 compliant) **of up to 76 grams/tonne gold and 8,700 grams/tonne silver**
- Meanwhile Viscount is moving forward on their other project, 100% owned **Silver Cliff in Colorado**. This is an advanced stage silver project that has seen **over 350 drill holes by majors such as Freeport, Homestake and Hecla**
- Hecla was the last major on the project but let it go in the late 80s bear market.

Management

Kaare G Foy, B. Ec Chairman has more than 30 years' experience in senior management and board roles for both public and private companies in Australia, Canada, and the United Kingdom. In 1994 he became a director of Great Panther Silver Limited, with silver producing operations in Mexico. He became its Executive Chairman in 2003, when its market capitalization reached US\$600 million in

2011, and until early 2012.

Mr. Foy was also previously a director of CGA Mining Ltd. from February 2005 to March 2008 and currently remains a director and executive chairman of Cangold Limited. He is currently also chairman of Polar Star Mining Corporation, a public company listed on the Toronto Stock Exchange.

Jim MacKenzie President and CEO has led the development of numerous Joint Venture Mining agreements, land acquisitions, and exploration contracts. Expert in the development, structure, operation and financing of private/public companies with a successful track record of raising equity and project capital, and in selecting appropriate underwriters/brokers/dealers in Canada and the United States

Dr. Howard Lahti, VP Exploration has worked in a wide variety of exploration roles with Texas Gulf Co, followed by Dresser Minerals Inc, Boliden Preusag, Millennium Gold (Thailand) Ltd., Pancontinental (Canada) Ltd, Barringer Research and Cerro Canada Ltd. In 2006 directed drilling program for UC Resources on McFaulds #3 VMS deposit and the Noront new MMS Copper-Nickel-PGE deposit. Founded and managed Deep Search Exploration Technologies Inc. (DSET), a geochemical service company.

Dr. Grant Devine BScA, MScA, MBA, PhD, PAg, FAIC, SOM, Director has had a distinguished career in academics and business, and was a member of the Provincial Parliament of Saskatchewan for nearly 13 years. He served as Premier of Saskatchewan from May 8, 1982, to Nov. 1, 1991. Since his retirement from government, Dr. Devine has served on a number of boards, including Agrium Inc., where he was chairman, environment, health and safety committee, and member, corporate governance committee. Dr. Devine received the Queen Elizabeth II Diamond Jubilee Medal for Outstanding Public Service in December, 2012, and the Saskatchewan Order of Merit in 2009.

Andrew Gertler, C. Comm, MBA, Director has over 30 years of business experience in alternate investing in the areas of Private Equity (both direct and fund investing), distressed debt, Natural Resources and Real Estate. Former member of Senior Management of Lester Asset Management Inc., currently acting as an agent. Former director of Hunt Mining and Advisor to Pure Minerals Inc.

Mathew Hughes, Director has over 25 years as a Geologist experienced in exploration, development and mining

There must be huge potential for people like Kaare Foy and Grant Devine join the company

Properties

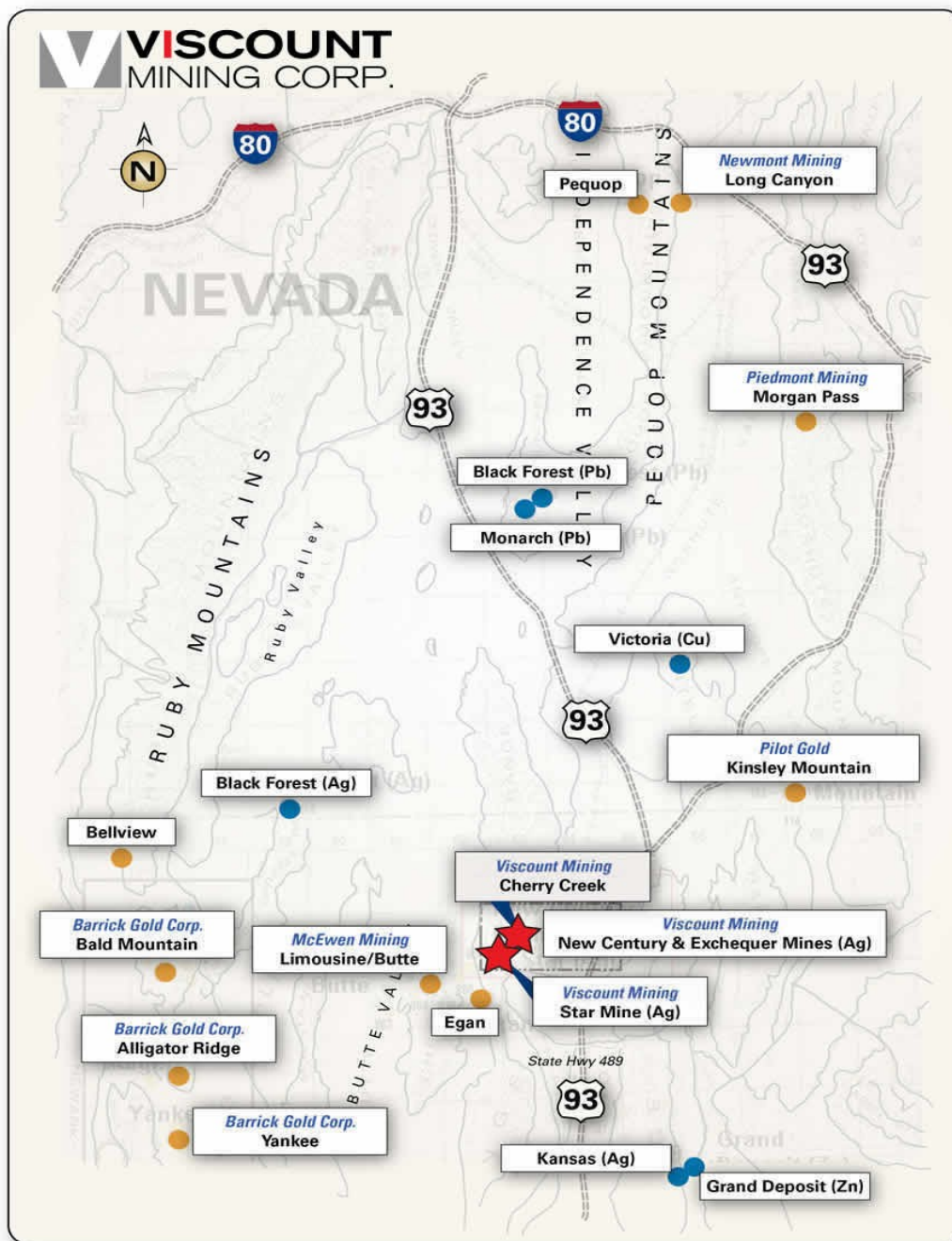
Cherry Creek, Nevada, 9,000 + acres 100% owned

Cheery Creek is located approximately 90 miles south of the town of Wells, in White Pine County, Nevada and near and on trend to the Long Canyon discovery that Newmont bought for over \$2 billion from Frontier Gold in 2011. **Newmont describes Long Canyon as the only significant Gold discovery in Nevada in over a decade.**

The Cherry Creek claims currently consist of unpatented and patented claims as well as mill rights. Viscount acquired rights to those claims through agreements with a number of land owners

The project includes **20 past producing mines** such as Blue Bird, Chance Mine, Filmore, Last Chance, and Ticup and Motherlode mines. The three past important mines are the Ticup, New Century / Exchequer and Star Mines. Production ended in the 1940s and since that time there has been little to **no modern exploration due to fragmented ownership**. The potential is thought to be good for high grade, vein hosted, underground targets in the project area.

Geologically, most of the mines are located in numerous Precambrian to Triassic aged quartzites, shales, limestones and dolomites as vein deposits, mostly in the Prospect Mountain Quartzite and the Cambrian Carbonate Formations.



The huge potential of the project is obvious when a company like **Sumitomo who is one of the largest integrated trading and investment companies in Japan** gets involved to earn 75% in a JV. Sumitomo **paid VML \$500,000** and will have to take the project to a Bankable Feasibility with at least **\$10 million in exploration expenditures** to earn 75%. Since Sumitomo got involved at Cherry Creek last June, Viscount with Sumitomo's direction has announced **expansion and staking of additional claims on four occasions**, adding a total of 344 additional claims.

Consultants, Snowden ran soil geochemical surveys. Two lines of samples were collected across the **Star structure**, and two additional lines of samples were collected across the **Silver Canyon quartz diorite** just south of the mouth of Silver Canyon. Both areas exhibit significant anomalies that indicate the potential for buried mineralization.

An Induced Polarization survey was carried out by Quantec Geoscience Ltd. of Toronto, Ontario with survey lines perpendicular to the structure were conducted across the **Exchequer vein** on either side of the Exchequer Canyon. Three short lines across the bedding plane fault at the **Mother Load deposit** were also geophysically surveyed. Of these lines a central line was selected to cross the structure where there were no outcrops, with the other two lines parallel on either side of the central line. The final geophysical survey line was located at an angle, designed to cross both the **Star vein, and the Gray Eagle structure**. The five lines of IP/resistivity were run by Quantec were designed to test the resistivity and chargeability characteristics of known mineral occurrences in the district

Mr. Weis of Quantec concludes that there is a lot of resistivity and chargeability character in the five lines surveyed at Cherry Creek. In general the mineralized structures appear to be characterized by resistivity lows and chargeability highs. However, due to a lack of detailed geologic mapping in the area it is difficult to establish this relationship with complete confidence. If the relationship is true there are a number of additional drill targets identified in the five lines of data.

In preparation for a drill program, this fall, Viscount completed phase 2 soil sampling (463 samples), and geologic mapping and rock chip sampling programs at Cherry Creek

Phase 2 soil sampling program

The phase 2 soil survey was concluded and results for silver included in the May-June activity report issued by Rangefront Geological, the firm contracted by Summit to conduct Cherry Creek exploration. It states that "1,663 soil samples have been collected, 1,498 samples in 2015 and 165 in 2014." Analysis has been by a 51-element-plus-gold-ICP (inductively coupled plasma) procedure (ME-MS41 and Au-TL43) at ALS Labs Ltd. of Elko, Nev. The sample grid spacing is 75 metres by 75 metres. The phase 2 sampling program extended the soil grid to the west, and covers the historic **Doctor's Cut, Fillmore, Ticup and Geneva mines**. Preliminary review of the phase 2 sample results in the Exchequer fault, Geneva, Ticup and Fillmore mine areas shows widespread anomalous silver values over the Swasey limestone, Wheeler shale and Marjum-Weeks limestone formations.

Phase 2 geologic mapping and rock chip sampling

Contract geologists Dr. Jamie Robinson and Will Ostrenga continued geological mapping and report having "covered the majority of the high-priority Swasey-Wheeler formations along and north of the **Exchequer fault**, extending from the **Fillmore mine in the west to the Star-Gray Eagle mines**, and northeast to the **Exchequer-New Century mines**." In addition, a reconnaissance transect northeast along the Swasey-Wheeler contact to the Black Metals fault was completed. Rock chip samples were collected while geologic mapping was being conducted. To date, 578 rock chip samples have been collected and submitted for assay and analysis. The samples are being analyzed by a 49-element-plus-gold-AA (atomic absorption) procedure (ME-MS61 and AuAA-23). Results for these samples are pending. The following points concerning geology in the mapped area are excerpts from the Summit activity report for May to June, 2015:

Viscount anticipates the work on drill targeting will start later this month, once all of the final assay data are received and map data formatted in the drill computer model. **Approximately 8,000 feet of reverse circulation drilling of 10 to 12 holes are expected to begin in mid-September, 2015.**

This is a prime exploration project in one of the best Gold and Silver districts in the world, Nevada and has seen no modern exploration.

The odds of drill success are very good with huge enough potential to attract the likes of Sumitomo

Silver Cliff, Colorado, 100%

The Silver Cliff prospect block consists of 96 lode claims and covers most of the historical past producing mineral districts of Silver Cliff and Rosita Hills. It is located 72km's WSW of Pueblo Colorado and has year-around access by paved road.

Between 1967 and 1984, over 350 holes were drilled on the Silver Cliff property block to outline mineral inventories. The major explorers were Freeport, Hecla, Homestake, Moly Corp, Coca Mines and Tenneco. The properties lie within a silver district where numerous mines produced high-grade silver during 1878 to 1894 from shear-vein zones

Viscount began an exploration program this summer that will include surface sampling of potential high-grade shows and previously reported mineralized areas. Survey of historically reported drill sites to aid in targeting for future drilling campaigns and collection of representative material from previously reported mineral inventories, also initiate permitting necessary for planned development work

Financial

Viscount is in a strong financial shape. Last financials show almost \$1 million in cash and no debt. The last financing was \$1.75 million at \$0.15 per share that closed early in the year and in late 2014. Sumitomo is paying all the exploration costs at Cherry Creek

Summary

I made many key points in the highlights at the beginning. We should see a steady flow of exploration results from Cherry Creek as well as results from the Silver Cliff project.

Drilling is slated to begin next month so buying ahead of this may be good timing.

The company is also evaluating other projects so we could see additional acquisitions.

It would not surprise if at any time Sumitomo makes an offer to buy the company, but I expect they would at least want to see the first drill results

The main and probably only reason the stock sold off in the March to May period was the 11.6 million shares from the \$0.15 private placement became free trading. The chart on the next page shows the increased volume during that time frame.

It has been a crappy market for junior miners, so you can hardly blame investors taking one of the rare profit opportunities.

However, that is good for us, as this selling pressure is pretty much out of the way now and it gives us a good entry price far below the \$0.35 to \$0.40 level it was at in the spring

The technicals on the chart next page look good too



The stock has a solid history of strong support in the \$0.16 to \$0.23 range and we are in that now.

The down trend line is now broken and 200 day MA is neutral or flat

Currently the stock around \$0.20 appears to have little down side risk. There is resistance at the 200 day MA (\$0.23 to \$0.24) and historically the \$0.25 level.

A close above \$0.25 would be strong technically as it would be a break out above historical resistance and above the 200 day MA that has acted as resistance in the last two rallies in late June and last week. At that point the 200 day MA would probably be turning up!

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Phone: 604-960-0535

Viscount also has a text message alert service. With much news flow on the horizon, I would suggest subscribing to it. **Text viscount to 76000 you can opt out of it at any time**

<http://www.viscountmining.com>

***** Updates *****

Some significant news since I wrote this report, this morning I see that Commitment of Traders Report (COTR), for the week ending Aug. 11, money-managed speculative gross long positions of Comex gold futures rose by 4,934 contracts to 108,507. At the same time, short-sellers exited to their positions by 923 contracts to 113,937. Gold futures are net short by 5,430 contracts.

So one can conclude there has be no significant short covering thus far

There was short covering in silver money-managed speculative, short contracts fell by 8,374 contracts to 42,213. The silver market is net short by 233 contracts.

China's gold reserves rose by nearly 19 tonnes in July from June, surprisingly disclosing its holdings for the second time in two months. At this time not certain of this is a new trend or was done to help stabilize their currency. Whatever the case, this morning their stock market plunged again, down -6%

Bitgold changed it's name to Goldmoney at the end of July after closing the acquisition of Goldmoney

Near the end of June Goldmoney/Bitgold Inc. launched the their platform for residents of the United States and U.S. territories. U.S. residents can sign up on the Goldmoney platform and buy, sell or redeem gold using Goldmoney's Aurum payment and settlement technology. U.S. residents will also have access to the mobile app and a prepaid card when these features launch over the coming weeks. Send and receive gold payment features are not initially available in the U.S

The service seems to be gaining a lot of traction as they reported they added 168,002 new users in the month of July.

If your interested in opening an account and it is free, let me know and I can send a referral and that way you get about \$23 in Gold free

<http://www.bitgold.com>

Lexaria	TSX:LXX	OTC:LXRP	Recent Price C\$0.22
Entry Price \$0.16			Opinion buy on weakness

CEO Chris Bunka continues to buy stock and as of the end of July owned 9,332,188 common shares, representing 23.37% of the outstanding shares and that is up from 6,370,586 shares reported in a February news release

Last week Lexaria launched a suite of 6 new ViPova Tea products available for purchase immediately. The new products all utilize Lexaria's patent-pending technology designed to enhance bioavailability.

In addition to these new products Lexaria announced that ViPova brand coffee and hot chocolate are expected to be available in September; and that the much-anticipated Lexaria Energy protein bar is expected to be available around the end of September, in two initial flavours.

I met with President John Docherty about 2 weeks ago and my main interest was potential of the new Energy Bar. There is a lot of these out there and how would the Lexaria brand compete?

I was surprised to learn that Docherty also owns a fitness Gym and energy bars are big sellers at

Gyms. It is an extra revenue stream for the Gym and users like the convenience of drinks and energy bars being available when the craving is there. Cannabinoids are known to be a benefit for inflammation and soreness and inflammation is common for many at a Gym. Docherty believes their energy bar has very good odds of becoming the bar of choice at many Gyms. There is a lot of Gyms under a few chain names. If they can get into one or more of these chains it could be a very strong retail outlet.

It will be some time to find out and we first need to see some test results on the effectiveness of Lexaria's delivery technology in lipids. Docherty has a pharma background and believes test work is important to help build brand confidence and trust. I have to agree!!

Management seems to have a lot of confidence in a bright future for Lexaria and this is obvious the way Bunka keeps buying the stock. The stock has been trading in a range between C\$0.18 and C\$0.22. So I would try to buy at \$0.20 or lower with a couple weeks of summer doldrums yet to go.

<http://www.lexariaenergy.com>

A reminder Lexaria has a text alert service text Lexaria to 76000

GoGold TSX:GGD Recent Price \$1.45
Entry Price \$1.00 Opinion - hold

GoGold released unaudited results for the quarter ended June 30, 2015, with a consolidated net income of \$2.1-million (all amounts are in U.S. dollars).

GoGold had revenue of \$7.5-million from the sale of 476,198 silver-equivalent ounces from the company's Parral operation during the quarter ended June 30, 2015, which is the company's first full quarter of commercial production at Parral. Parral produced 408,024 silver-equivalent ounces at a cash cost of \$5.54 per ounce and an all-in sustaining cost of \$7.68 per ounce, while continuing to ramp up to full production.

Commenting on the company's first full quarter of commercial production results, Terry Coughlan, chief executive officer of GoGold, said: *"We are very pleased that the Parral heap-leach facility has generated positive cash flow from operations since its second month of operation. In this lower-than-expected metal price environment, we are very fortunate to be producing silver at a cost of \$5.54 per silver-equivalent ounce, which is one of the lower-cost silver producers in Mexico."*

Go Gold is definitely a stock to we want to continue to hold, their costs are low and profitable with current metal prices and there is still lots of growth and upside ahead.

<http://www.gogoldresources.com>

Eurocontrol Technics TSX:EUC Recent Price \$0.15
Entry Price \$0.125 Opinion – hold, buy to \$0.17

Very significant news with EUO this morning, they entered into a non-binding letter of intent (LOI) with SICPA Security Solutions SA, a private Swiss company that is a global provider of secured identification, traceability and authentication solutions and services, for the sale of Eurocontrol's 100-per-cent-owned subsidiary, Global Fluids International SA (GFI). GFI's Petromark, a unique and proprietary liquid authentication system is the world's leading solution for fully integrated oil marking, mixing and detection.

Amongst other terms, the LOI provides for a non-refundable deposit of \$250,000 coincident with the signing of the LOI, an initial payment of \$16 million to be received on the closing of the sale transaction, and a 5% royalty payment on all future GFI contracts, inclusive of both marker and logistics, for a period of six years with contracts signed during the fourth through sixth years being paid until the third anniversary of such contracts with a minimum guarantee of \$1.5 million per year for six years.

Bruce Rowlands, Chairman and CEO stated, *"After a productive and successful due diligence process thus far, we are very pleased with the terms that we have been able to negotiate with SICPA on behalf of Eurocontrol shareholders. The GFI brand becoming part of the SICPA global group of companies will allow GFI to flourish and we believe will result in more contracts, more quickly due to SICPA's breadth of contacts and market penetration. It is a classic case of better together than apart - the combination of the logistics of operating these fuel marking projects with the underlying technology provider will provide a complete integrated Petromark(TM) offering. Our royalty will be calculated on the combined business as compared to our current revenue which is based solely on the provision of the technology. Eurocontrol also looks forward to supporting the new SICPA/GFI operations through our subsidiary Xenemetrix which will remain the supplier of the ED-XRF analyzers used in the Petromark(TM) solution."*

A \$16 million cash payment is equal to about 18 cents per share so we can conclude the stock price was not reflecting the value of this technology nor EUO's other business. It has been a slow grind for EUO dealing with Government's to implement their fuel marking technology, so this agreement is going to go a long way to help in this regard

SIPCA is already in about 200 countries and has similar technology. They have much stronger reach and logistics to get Eurocontrol's technology to the right places.

To visualize this you can see that on the SIPCA website they are located in about 35 places around the world, so Eurocontrol goes from 2 dots on the map (Toronto/Israel) to about 35 dots

<http://www.sicpa.com/company-heritage/locations>

Eurocontrol should see a significant royalty stream from new contracts and they will still make revenue selling the hardware components, such as the Xenemetrix fuel analyzer system

Based on this transaction, it appears to me a fair value on the stock would be over \$0.20 per share and that does not consider future growth.

The chart on the next page shows a nice uptrend, with resistance just above \$0.17. It will be interesting to see if this news can break the stock through this resistance. I would continue to hold and the resistance level is why I have a buy to \$0.17 for anyone who want to establish a position or add to it

<http://www.eurocontrol.ca>



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