

Callinex Comments Regarding Recent Trading Activity

30.01.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Callinex Mines Inc.](#) (the "Company"; or "Callinex") has been made aware of and has been requested by the OTC Markets Group Inc. to comment on recent trading and promotional activity related to the Company's common shares.

On or about January 19, 2018, the OTC Markets Group Inc. made the Company aware that certain independent third party articles, who were not engaged by the Company, were published which advocated purchasing shares of the Company on January 17, 2018 (the "Third Party Articles"). Additionally, on January 28, 2018 an independent third party writer, who was not engaged by the Company, advocated their subscribers close their position in the Company (the "Third Party Writer") as part of a portfolio re-allocation. The Company does not believe the Third Party Articles increased interest in trading activity while the Company does believe the Third Party Writer had an impact on the Company's trading activity.

In particular, the Company recently issued news releases that disclosed successful drill results that expanded the known mineralization at its flagship project. These results were highlighted by intersections of 9.0 meters of 10.3% zinc and 0.1% lead on January 18, 2018, 53.8 meters of 2.4% zinc and 0.4% lead on January 22, 2018 and 13.0 meters of 3.9% zinc and 1.1% lead on January 29, 2018. These results are significantly higher than the average grade of the deposit and despite the Third Party Articles, the Company's shares are up 11% since January 17, 2018 and approximately 26% year-to-date as zinc prices have increased by 5% since January 17, 2018 and approximately 9% year-to-date to mark a fresh 10-year high.

Furthermore, Company inquired and confirmed that its management, directors, officers, control persons and third party providers of the Company did not engage, directly or indirectly the authors of the Third Party Articles to create or distribute the Third Party Articles. Additionally, the Company has inquired and determined that officers, directors and, to the best of its knowledge, its controlling shareholders have not sold or purchased the company's securities within the past 90 days.

In accordance with TSX Venture Exchange policies, the Company has not issued shares or convertible instruments allowing for conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance.

The Third Party Articles brought to the Company's attention by OTC Markets contain promotional language, including recommendations and views that are the opinion of the authors. Although the promotional materials reviewed by the Company and its management do not appear to be materially false or misleading, they contain promotional language and are not endorsed by the Company or its management. Investors should not place undue reliance on information contained in these materials. The Company does not provide future share price guidance or endorse target guidance. The Company encourages those interested in the Company to rely solely on information included in its press releases combined with its filings and disclosures made to the OTC Markets and with Canadian securities authorities on SEDAR.

Since 2014, the Company has engaged Future Money Trends, LLC, Gold Standard Media, LLC, Portfolio Wealth Global, LLC, and Wealth Research Group LLC (the "Engaged Parties") to assist the Company in various marketing campaigns. These materials have included interviews with management, written materials contain information from the Company's public filings, the creation of a website language page and distribution that included a link to the landing page (the "Services"). Further, the Engaged Parties agreed to provide the Services to the Company throughout 2018. The Engaged Parties provided the materials used in the media campaign solely from the Company's public filings and maintained editorial control over the content. The Services provided by the Engaged Parties assisted the Company in its goal to increase market awareness, together with previously noted news releases, likely led to an increase in trading activity. The Company's review of the materials was limited to confirmation of factual matters only. The Engaged Parties confirmed to the Company that other than their own materials, they have not, directly or indirectly, paid any third party to create or distribute the Third Party Articles or any promotional materials. Other than the Engaged Parties, the Company has not engaged any third party investor relations firm. The Company also confirmed, after inquiry, that Engaged Parties have not sold or purchased Company's securities within the last 90 days.

About Callinex Mines Inc.

[Callinex Mines Inc.](#) is advancing its portfolio of zinc rich deposits located in established Canadian mining jurisdictions. The portfolio is highlighted by its Nash Creek and Superjack deposits in the Bathurst Mining District of New Brunswick. Callinex is actively drilling these projects in support of an updated resource estimate and maiden PEA planned for Q2 2018.

Additionally, Callinex is actively exploring its projects in the Flin Flon Mining District of Manitoba which notably include the Pine Bay and Big Island Projects. These projects are located within 25 km to an operating processing facility that requires additional ore within four years.

For additional information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete the proposed drill program and the timing and amount of expenditures. Except as required under applicable securities laws, Callinex does not assume the obligation to update any forward-looking statement.

To view the associated document to this release, please click on the following link:
public://news_release_pdf/Callinex01302018_0.pdf

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Source: [Callinex Mines Inc.](#) (TSX Venture:CNX)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/289189--Callinex-Comments-Regarding-Recent-Trading-Activity.html>

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