

# Elysee Earns \$2,330,345 (\$0.09 per Share) During the Third Quarter of 2020; Declares Interim Dividend of \$0.01 per Share

02.11.2020 | [Newsfile](#)

Vancouver, November 2, 2020 - [Elysee Development Corp.](#) (TSXV: ELC) is pleased to announce its unaudited financial results for the three and nine month periods ended September 30, 2020. All dollar amounts are in Canadian funds.

Highlights of the results for the three and nine months ended September 30, 2020 (Q3 2020) include:

- Net income increased to \$2,330,345 (\$0.09 per share) in Q3 2020 from \$232,474 in Q3 2019;
- Net earnings for the nine months ended September 30, 2020 were \$2,709,872 (\$0.10 per share) as compared to \$935,538 (\$0.03 per share) during the comparable period a year prior; and
- Net Asset Value increased to \$0.64 per share at September 30, 2020 from \$0.57 per share at December 31, 2019.

Based on this strong financial performance, and in accordance with the Company's policy of returning cash to the shareholders whenever prudent, the board of directors of Elysee has declared an interim dividend for fiscal 2020 of one cent (\$0.01) per common share. The dividend is to be paid on November 27, 2020 to shareholders of record on November 19, 2020. This is an eligible dividend for Canadian income tax purposes.

Guido Cloetens, the Chairman and CEO of Elysee, states: "We are extremely pleased with the strong returns achieved by our investment portfolio during the third quarter of 2020. In the second quarter, we deployed our cash by participating in a number of private placement opportunities and by purchasing undervalued shares in the open market. The resumption of the bull market in exploration stocks and junior miners in the third quarter provided us with the opportunity to realize significant gains and to rebuild our cash position.

With our current cash position now in excess of \$4.1 million (15 cents per share), we remain focused on our core strategy of identifying and investing in high quality mining and exploration companies, mostly in the gold and silver sector. As an example, we recently invested in the pre-listing financing rounds for three exploration companies expected to go public in the near future, all with compelling stories."

As of September 30, 2020 the most significant publicly traded investments held by Elysee were Kirkland Lake Gold Inc., [Gold Terra Resource Corp.](#), Oroco Resource Corp. [Southern Silver Exploration Corp.](#) and Reyna Silver Corp. Please visit our website and review our MD&A for more details on individual investments.

As at September 30, 2020 the fair value of the company's investments in marketable securities was \$10,921,952 as compared with \$10,260,554 as at December 31, 2019. Cash and cash equivalents at September 30, 2020 totaled \$3,576,439 as compared to \$1,919,243 at December 31, 2019. The Company's only debt was comprised of trade payables of \$988 as of September 30, 2020.

During the nine month period ended September 30, 2020 the Company repurchased 190,000 of its shares at a total cost of \$63,750 pursuant to a Normal Course Issuer Bid that was renewed for another year on May 9, 2020. These shares were returned to treasury and cancelled. As of September 30, 2020 there were 26,972,613 shares outstanding.

On September 30, 2020 Elysee's net asset value ("NAV") was \$0.64 per share. NAV is a non-GAAP (generally accepted accounting principles) measure calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. For the

purpose of this calculation, share purchase warrants held by Elysee were valued using the Black-Scholes model calculation, as reported in our annual and quarterly financial statements. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP measure presented in Elysee's financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that NAV can provide information useful to its shareholders in understanding its performance, and may assist in the evaluation of its business relative to that of its peers.

The audited Financial Statements and Management Discussion and Analysis are available for viewing on SEDAR and at [www.elyseedevelopment.com](http://www.elyseedevelopment.com).

FOR FURTHER INFORMATION, PLEASE CONTACT:

Stuart Rogers  
President  
[Elysee Development Corp.](http://www.elyseedevelopment.com)  
Tel: (778) 239-3775

Guido Cloetens  
Chairman and CEO  
[info@elyseedevelopment.com](mailto:info@elyseedevelopment.com)  
Tel: (778)-985-8011

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

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/67227>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/365750--Elysee-Earns-2330345-0.09-per-Share-During-the-Third-Quarter-of-2020-Declares-Interim-Dividend-of-0.01-per-Sh>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).