

# St-Georges Eco-Mining Corp. Acquires Half of the Manicouagan Project Royalty

17.11.2021 | [The Newswire](#)

Toronto, November 18, 2021 - NTG Clarity Networks Inc. (TSXV:NCI), announces its third quarter results for the period ended September 30, 2021 (all figures in Canadian Dollars).

We have continued our road back to profitability with the fifth straight quarter of positive results. This quarter's net income was \$237,671, making the year to date 2021 a total of \$947,211 or 12.2% of revenue. Our gross margin for this quarter was 43% and the income from operations was \$526,474.

In July, we announced our intention to initiate a board-approved Shares for Debt transaction. In August we closed the transaction and issued 40,000,000 shares and reduced our outstanding payables/loans by \$2,000,000.

Last quarter, we introduced the NTGapps Digital Toolbox; a cloud-based suite of digital tools for Telecom Operators, along with orders we had received for the product of approximately \$1.1 Million. In August we announced two new POs for the product totaling \$800K.

Other announced POs valued at approximately \$140K were for support of other NTG products.

In September we announced receipt of a Letter of Intent (LOI) for the purchase of NTG's Asset Management, Network Discovery, Discrepancy and Reconciliation software. The value of this new customer's LOI is approximately \$4.5M and we anticipate some contribution to revenue in Q4 2021.

Consolidated revenue for the three months ended September 30, 2021 was \$2,844,338 compared to \$2,233,248 for the same period in 2020 and is made up of product-related revenue and professional services. Year to date revenues are up by 22% from 2020 (\$7,763,897 compared to \$6,359,223).

Gross margin for Q3 2021 was \$1,213,537 or 43% compared to \$846,241 or 38% for Q3 2020. For the nine months ended September 30, 2021 the gross margin was \$3,338,310 or 43%, compared to \$2,360,901 or 37% for the same period in 2020.

Selling and marketing expenses for the three and nine months ended September 30, 2021 were \$261,654 and \$616,117 respectively compared to \$187,105 and \$654,355 in the previous year. The 40% increase in the selling and marketing in the quarter occurred as COVID-19 restrictions are being lifted and travel and some customer visits are resuming. YTD selling expenses were down by 6%.

G&A expenses for the three and nine months ended September 30, 2021 were \$397,016 and \$1,110,561 respectively compared to \$384,815 and \$2,172,818 in the previous year. G&A costs have decreased in the quarter, and year to date significantly (49%) due to lower salary costs and the capitalization of work done on our Smart2Go product.

Working capital as at September 30, 2021 was a deficit of \$4,440,638 compared to a deficit of \$6,336,678 at December 31, 2020.

Income statement highlights for the three and nine months ended September 30, 2021 and 2020

Ended	3 Months Ended		9 Months	
	Sept	Sept	Sept	Sept
30,	30,	30,	30,	30,
2020	2021	2020	2021	2021
REVENUE	\$ 2,844,338	\$ 2,233,248	\$	
7,763,897	\$ 6,359,223			
COST OF SALES	1,630,801	1,387,007		
4,425,587	3,998,322			
GROSS PROFIT	\$ 1,213,537	\$ 846,241	\$	
3,338,310	\$ 2,360,901			
Expenses	989,129	632,277		
2,259,911	3,321,159			
Foreign exchange loss (gain)	28,393	(32,551)		
(49,549)	190,611			
Net Income before taxes	252,801	246,515		
1,028,850	(1,150,869)			
Other - Exchange	(15,130)	5,544		
(81,640)	(215,524)			
(loss) gain on				
translation				
Net Income after taxes	\$ 237,671	\$ 252,059	\$	947,210
\$ (1,366,393)				
Per Share	\$ 0.00	\$ 0.00	\$	0.01
\$ (0.01)				

Balance Sheet Highlights for the nine months ended September 30, 2021 and December 31, 2020

Ended	3 Months Ended		9 Months	
	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021
REVENUE	\$ 7,763,897	\$ 6,359,223	\$ 2,844,338	\$ 2,233,248
COST OF SALES	4,425,587	3,998,322	1,630,801	1,387,007
GROSS PROFIT	3,338,310	2,360,901	1,213,537	846,241
Expenses	2,259,911	3,321,159	989,129	632,277
Foreign exchange loss (gain)	(49,549)	190,611	28,393	(32,551)
Net Income before taxes	1,028,850	(1,150,869)	252,801	246,515
Other - Exchange (loss) gain on translation	(81,640)	(215,524)	(15,130)	5,544
Net Income after taxes	\$ (1,366,393)		\$ 237,671	\$ 252,059
				\$ 947,210
Per Share			\$ 0.00	\$ 0.00
\$ (0.01)				\$ 0.01

## Outlook

Customers have been recognizing our quality of work and track record and this has resulted in increased work from major customers and work from new customers in Canada and Saudi Arabia (KSA). KSA's economic rebound, due in large part to increasing prices for oil, is anticipated to show increasing demand for our products and services. Our Q3 2021 revenue is the highest quarterly revenue since Q1 2019 and we have been profitable for the fifth straight quarter.

Though COVID-19 continues to have an impact on our customers and operating activities, we are adjusting processes and procedures as required. NTG's offices have returned to normal operation, however, onsite/remote customer work varies from customer to customer. Travel restrictions continue to slow the movement of personnel. We are still required to quarantine our personnel for two weeks in another country (Bahrain or Maldives) prior to arriving in KSA. This has resulted in increased travel and accommodation costs.

Offshoring and outsourcing of our technical, IT and professional services resources continues to contribute to

our revenue in Egypt and has helped us grow and expand our business into the government and financial sectors.

The NTG roadmap for the foreseeable future is to introduce 4 new tools every month to the NTGapps Digital Toolbox. To-date we have 24 digital tools. This new concept will allow the SMEs and Telecom Operators to have immediate access to the digital tools that meet their needs. NTGapps are easily integrated into the operators' existing systems with very little effort. For more information, visit [www.ntgapps.com](http://www.ntgapps.com).

In an unrelated matter, the Company announced that share options will be issued for the President and CEO of the Company; Ashraf Zaghoul will receive 500,000 share options; and Kristine Lewis will receive 500,000 share options. Each option will be exercisable at a price of \$0.05 per share and will vest immediately.

#### About NTG Clarity Networks Inc.

NTG Clarity Networks' vision is to be a global leader in providing networking solutions. As a Canadian company established in 1992, NTG Clarity has delivered networking, IT and network enabled application software solutions to network service providers and large enterprises. More than 275 network professionals provide design, engineering, implementation, software development and security expertise to the industry's leading network service providers and enterprises.

#### Forward Looking Information

Certain statements in this release, other than statements of historical fact, are forward looking information that involves various risks and uncertainties. Such statements relating to, among other things, the prospects for the company to enhance operating results, are necessarily subject to risks and uncertainties, some of which are significant in scope and nature.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For Further Information:

Kristine Lewis, President, NTG Clarity Networks Inc.

Ph: 905-305-1325

Fax: 905-752-0469

Email: [klewis@ntgclarity.com](mailto:klewis@ntgclarity.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/399964--St-Georges-Eco-Mining-Corp.-Acquires-Half-of-the-Manicouagan-Project-Royalty.html>

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](#).