

March 21, 2011

*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*

For those of our 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](http://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: Uranium Stocks

It is well documented that investors tend to be like sheep. Once a stock trend is established, late-comers to the party all pile aboard buying the shares of the sellers who got in long before and at significantly lower prices. Look at most of the stock charts of the uranium stocks and a similar pattern appears. From mid-2009 through mid-2010, uranium shares generally moved sideways on low volumes. As the spot price for U<sub>3</sub>O<sub>8</sub> started its meteoric rise from US\$40.00/lb to US\$73.00/lb in January 2011, uranium stocks went up and their accompanying share volume trading went up.

The party ended with the earthquake and accompanying tsunami that rocked Japan. There was panic, not just in Japan, but in many countries that count on nuclear power for their energy needs. Switzerland instigated approval process delays for new reactors in order to study safety standards. Germany temporarily stopped its plans to extend the useful life of its aging nuclear plants. In the United States, there were calls to halt, temporarily, all new nuclear plant construction. In Ontario, where nuclear power accounts for about one-half of the province's energy supply, the short-term focus has shifted from expediency to safety.

But it is in China, India, South Korea, and Russia where the biggest push for nuclear power expansion is occurring. The Japanese tragedy is not likely to curtail nuclear development in these countries. The Japanese earthquake proved that even old containment structures can withstand the impact of a large earthquake. The problem exists with the electrical pumps required to operate the cooling system. New reactors have a simplified cooling system where the water circulates by natural convection with no pumping required.

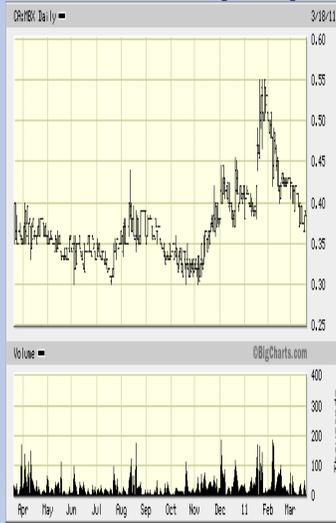
What all this means is that once the Japanese problem is brought under control and the hysteria dies down, the world will move forward and confront the reality that there is no non-fossil alternative that can make up the world's substantial power needs, other than nuclear power.

Before the sheep start herding in the same direction again, astute investors might want to consider the opportunity of purchasing battered uranium stocks and building long-term positions at attractive entry points.

*Bob Weir*, CFA, and Managing Director, Research Services

## Quick Facts

### One Year Chart (MBX)



Source: [www.bigcharts.com](http://www.bigcharts.com)

**Price (Mar. 18/11):**

**\$0.39**

**52-Week High-Low:**

**\$0.55 - \$0.30**

**Average Daily Volume:**

**50-day: 43,000**

**200-day: 32,400**

**Shares Outstanding:**

**53.9 million**

**Market Capitalization:**

**\$21.0 million**

**Year-End:**

**September 30**

**Symbol: TSX-V: MBX**

**Website: [www.microbix.com](http://www.microbix.com)**

## Stock-of-the-Week

### Microbix Biosystems Inc. (MBX: TSX-V)

Microbix Biosystems Inc. focuses on developing and commercializing biological products and technologies through leveraging its Core Base Business of developing infectious disease antigens (virology) for sale to large diagnostic kit manufacturers. This Core Base Business unit supports the development and execution of the Large Market Strategy, where products and services that serve a large market opportunity are developed.

The current key large market product pipeline includes: *Kinlytic* (urokinase drug), *VIRUSMAX* (Virus Yield Enhancement Technology), and *LumiSort* (animal semen sexing technology).

Microbix has commercialized over 60 products since the late 1980s and has recently launched new products and services focusing on water for injection (WFI) and liquid media products (low to moderate viscosities, salt solutions, alcohol-based solutions) for therapeutic, diagnostic and research uses. The Core Base Business provides contract manufacturing service and products for third-party pharma firms.

The Urokinase protein therapeutic drug is Microbix's first high-value pipeline large-market product. By acquiring the inventory of Kinlytic (urokinase for injection), the Company gained regulatory approval in the U.S.A., and acquired key raw materials for manufacturing. Kinlytic is indicated for the treatment of acute massive pulmonary embolism, and has the potential to make Microbix cash flow positive in the near term. The Company's enhanced formulation of Kinlytic would allow it to be used in the \$120 million catheter clearance market (urokinase breaks down blood clots, preventing catheter related thrombosis), where Genentech's CathFlo (t-PA product) holds a monopoly.

Additional market opportunities for Urokinase also have been identified for angiostatic therapy (solid tumour treatment) and treatment of macular degeneration and corneal haze.

Microbix's vaccine technology and its livestock semen-sexing technology provide additional growth potential.

Additional information on Microbix Biosystems Inc. is provided at:

<http://www.eresearch.ca/profile.asp?companyID=627>.

**New eResearch  
Material Since  
March 11, 2011:**

**1. Initiating Reports**

None

**2. Update Reports  
and Bulletins**

[Golden Dory  
Resources Corp.](#)  
03/11/2011

[Plutonic Power  
Corporation](#)  
03/14/2011

[Aldershot  
Resources Ltd.](#)  
03/15/2011

[Four Lifecos  
Three Financials](#)  
03/15/2011

**3. Analyst Articles**

[Stock Market  
Timing](#)  
03/14/2011

In addition to these reports and articles, our full complement of research is available at [www.eresearch.ca](http://www.eresearch.ca)

**BriefCase**

*NewsBytes from March 11 – March 18, 2011*

Additional information on the companies featured in NewsBytes may be found at [www.sedar.com](http://www.sedar.com), and at [www.eresearch.ca](http://www.eresearch.ca).

For the latest eResearch publications, see sidebar opposite.

---

**Nebu Resources Inc. (\$0.13 - March 11, 2011; NBU-TSX-V) ....** Nebu has amended an option agreement to acquire a 100% interest in the Mallard property in Ontario, adjacent to the north of Augen Gold Corp.'s Jerome property and northwest of Trelawney Mining and Exploration Inc.'s Cote Lake property. Nebu has the option to earn a 100% interest in the Mallard property by making a series of payments totalling \$352,000 and issuing a total of 1,100,000 common shares to the original four vendors. In addition, \$200,000 of exploration expenditures must be completed by the second anniversary of the option agreement.

---

**Duran Ventures Inc. (\$0.27 - March 14, 2011; DRV-TSX-V) ....** Duran Ventures announced that its Board of Directors has approved a \$5.6 million drilling and exploration budget and selected a drilling contractor for the program at the Company's flagship Aguila porphyry copper-molybdenum project in northern Ancash, Peru, subject to the granting of a final drill permit. The drilling program is expected to take 7 or 8 months to complete, and a resource estimate will follow.

---

**Spanish Mountain Gold Ltd. (\$0.48 - March 17, 2011; SMG-TSX-V) ....** Spanish Mountain Gold has signed a protocol agreement with the Williams Lake Indian Band (WLIB), relating to the development of the Company's Spanish Mountain gold project near Likely, British Columbia.

---

**Cadillac Ventures Inc. (\$0.17 - March 17, 2011; CDC-TSX-V) ....** Assays have confirmed the extension of mineralization at Cadillac Ventures' Thierry mine project, to the west of the known deposit along strike, with the result that mineralization remains open. The assays were from the first three holes drilled earlier this year, and which were part of the 2011 Thierry shallow drilling program. Assays for a further three holes are pending, and drilling is ongoing.

---

**TheMAC Resources Group Limited (\$0.67 - March 18, 2011; MAC-TSX-V) ....** TheMAC received final acceptance from the TSX Venture Exchange for the Company's acquisition of the Copper Flat project (porphyry copper-molybdenum-gold-silver) in the Las Animas mining district of south-central New Mexico. Effective March 18, 2011, TheMAC's tier classification on the exchange changed, and the Company's common shares began to trade on Tier 2 of the TSX-V under the symbol "MAC".

###

## Opportunity Knocks

At the present time, eResearch has no positions available.

If you are interested in learning more about eResearch, please contact Bob Weir at the following:  
[bweir@eresearch.ca](mailto:bweir@eresearch.ca).

“Research is the  
bedrock underpinning  
all capital markets”

## Monthly Top Ten

(Includes reports and articles only)

The top ten downloads from [www.eresearch.ca](http://www.eresearch.ca) since February 21, 2011:

1. Analyst Articles (3), Nuclear Situation, March 15, 15, and 16
2. SLAM Exploration Ltd., Review, March 4
3. Adex Mining Inc., Update Report, March 4/March 8
4. Spanish Mountain Gold Ltd., **StockPotentials** Perspective, Feb. 18
5. Virgin Metals Inc., Initiating Report, March 1
6. Strike Minerals Inc., Initiating Report, March 4
7. Microbix Biosystems Inc., **StockPotentials**, March 9
8. Duran Ventures Inc., Perspective, February 25
9. Golden Dory Resources Corp., Update Report, March 3
10. Purepoint Uranium Group Inc., Update Report, March 3

## Bi-Weekly Top Five

(Includes reports and articles only)

The top five downloads from [www.eresearch.ca](http://www.eresearch.ca) since March 7, 2011

1. Analyst Articles (3), Nuclear Situation, March 15, 15, and 16
2. SLAM Exploration Ltd., Review, March 4
3. Microbix Biosystems Inc., **StockPotentials**, March 9
4. Microbix Biosystems Inc., **StockPotentials**, March 9
5. Strike Minerals Inc., Initiating Report, March 4