

July 26, 2010

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.

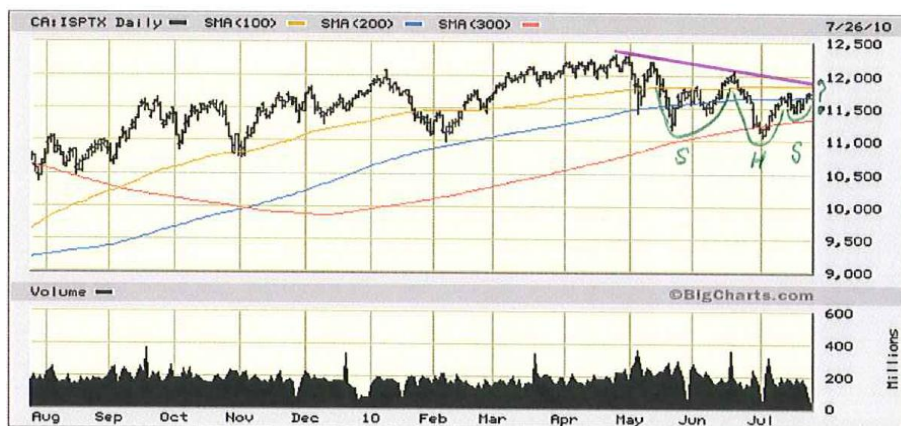
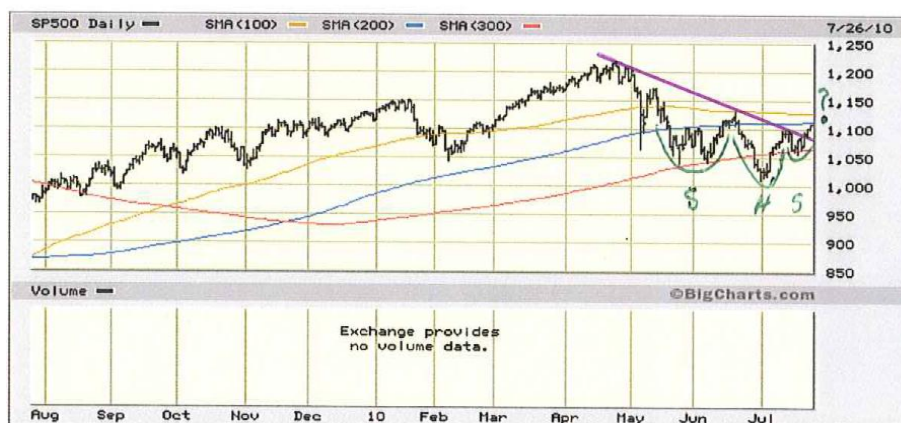
Also, if you like what you read, we would appreciate it if you would pass on the availability of our service to your friends.

On our www.eresearch.ca website, our Research is FREE to anyone who subscribes. All that is needed is a name and an e-mail address.

Topic: Head & Shoulders Bottom?

Technical analysts sifting through their tea-leaves are having fun trying to figure out which way the market is going to go. Fundamentalists (I'm not referring to a religious cult) are wondering whether earnings or economics are going to be the catalyst to move the indexes out of their current range-bound lethargy.

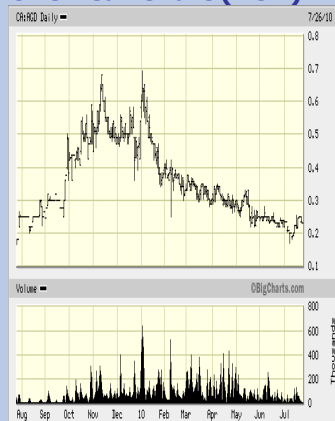
The following charts (S&P 500 and the S&P/TSX Composite) show that a possible head-and-shoulders reversal could be forming which, if successful, would shake the indexes out of their stupor and propel them through their resistance-forming moving averages.



Bob Weir, CFA, Managing Director, Research Services

Quick Facts

One Year Chart (AGD)



Source: www.bigcharts.com

Price (July 26/10):

\$0.23

52-Week High-Low:

\$0.69- \$0.165

Average Daily Volume:

50-day: 64,500

200-day: 114,100

Shares Outstanding:

64.0 million

Market Capitalization:

\$14.7 million

Year-End:

March 31

Symbol: TSX-V: AGD

Website:

www.antioquiagoldinc.com

Stock-of-the-Week

Antioquia Gold Inc. (AGD: TSX-V)

Antioquia Gold Inc. is a mineral exploration company focused on exploring for precious metals and other minerals in Colombia. The Company's primary venture is its Cisneros gold project, located 70 kilometres northeast of Medellin, the principal city in the Department of Medellin.

The Cisneros project, the principal asset of Antioquia, comprises seven contiguous mineral dispositions covering 5,625 hectares, and four property areas:

- (1) Guayabito (178 hectares; 100% interest; 2% NSR);
- (2) La Manuela (101 hectares; 100% interest);
- (3) Santo Domingo lands (5,243 hectares; 90% interest); and
- (4) Pacho Luis (104 hectares; 100% interest).

The Guayabito and La Manuela properties have been the primary focus of Antioquia's exploration activities to date. There are over 20 historic artisanal mines in the area.

In 2009, Antioquia conducted a 4,000-metre drill program. Results were sufficiently encouraging that the Company upped the 2010 drill program to 10,000 metres. Antioquia is about halfway through this program, and results obtained to date are being compiled and assessed. Only one small set of results has been announced so far, but the Company will be releasing additional results in a timely manner.

Antioquia also has an additional 30,000 hectares of prospective ground. Most of this comprises six projects located in the strategic Cauca Porphyry Belt not far from Cisneros. Antioquia has some impressive neighbours drilling in the vicinity, including AngloGold, Continental Gold, and Medoro Resources.

Antioquia is presently in the throes of attempting to raise \$3.5 million through a private placement. No word, yet, on how it is going. If the Company is successful in raising this amount, it will be in a good financial position for some time.

We recommend the shares of Antioquia as a Speculative Buy, but suitable only for risk-tolerant investors. Management is sound. The properties are well-located. Surrounding infrastructure is good. And the Company has excellent relations with the local people. In fact, more than 90% of the Company's employees are based in Colombia. Our 12-month Target Price, which assumes and is contingent upon a successful drill program (read: good grades and long intervals) is \$0.80 per share.

Achieving this lofty goal requires a positive stock market environment for junior mining exploration stocks and outstanding drill results from the Company.

Additional information on Antioquia Gold Inc., including a video comment, is provided on our website: <http://www.eresearch.ca/profile.asp?companyID=525>

**New eResearch
Material Since
July 19/2010:**

1. Initiating Reports

[Stream Oil&Gas](#)
07/22/2010

[Duran Ventures](#)
07/21/2010

[EnWave
Corporation](#)
07/20/2010

**2. Update Reports
and Bulletins**

[Antioquia Gold Inc.](#)
07/23/2010

[Golden Dory](#)
07/22/2010

[Augen Gold](#)
07/22/2010

[Cadillac Ventures](#)
07/21/2010

3. Analyst Articles

[Stock Market
Timing](#)
07/20/2010

In addition to these reports and articles, our full complement of research is available at www.eresearch.ca

BriefCase

NewsBytes from July 19 – July 23, 2010

Additional information on the companies featured in NewsBytes may be found at www.sedar.com, and at www.eresearch.ca.

For the latest eResearch publications, see sidebar opposite.

Serenic Corporation (\$0.42 - July 21, 2010; SER-TSX-V) Serenic has been named to both the 2010 Microsoft Dynamics Inner Circle and the 2010 Microsoft Dynamics President's Club. The group represents the top five per cent of Microsoft Dynamics' partners worldwide.

Warnex Inc. (\$0.085 - July 21, 2010; WNX-TSX) Warnex, the Montreal Heart Institute (MHI), and the Centre of Excellence in Personalized Medicine (CEPMED) are collaborating to develop a new diagnostic test for early detection of cardiovascular and metabolic diseases, in the hope that the test will enable more personalized treatment of diseases such as atherosclerosis and diabetes. The test will be financed in part by CEPMED, and will be developed by Warnex in collaboration with Dr. Eric Thorin, a researcher at the MHI.

Augen Gold Corp. (\$0.155 - July 22, 2010; GLD -TSX-V) Augen Gold Corp. has obtained a court order to extend the date of its annual and special general meeting of shareholders until September 30, 2010. A new record date for notice of the meeting and voting will be determined by Augen Gold in the near future.

Cardia Bioplastics Limited (\$0.018 - July 22, 2010; CNN-ASX (Australian) Cardia Bioplastics and SULO, a leader in waste management in Australia, are collaborating in household food waste recycling solutions. The companies are showcasing their new SULO kitchen tidy bins fitted with tailored Cardia compostable kitchen tidy bags, the combination of which makes collection and disposal of household organic waste easier and more efficient. Cardia also announced that it will supply major Chinese manufacturer Ben's Land Baby Articles Corp. Ltd. with a new compostable moisture barrier film for a range of products, including baby diapers. Cardia was approached by Ben's Land to collaborate in the development of the specialist film product following the demand from U.S. and European customers for more environmentally friendly hygiene products. The contract is expected to contribute A\$1.5 million to annual sales revenue.

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Opportunity Knocks

Business Development personnel wanted.

We are interested in adding one or two additional business development people to our team. Anyone with a penchant for sales, please contact us.

If you are interested in becoming part of our sales team, I can be reached at 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 since June 28, 2010:

1. SLAM Exploration Ltd., Initiating Report, May 28
2. Clarion, July 5 and July 13
3. Amerix Precious Metals Corporation, Update Report, July 5
4. Duran Ventures Inc., Initiating Report, July 21
5. Market Breadth, July 6 and July 13
6. EnWave Corporation., **StockPotentials**, July 20
7. BlueRush Media Group Corp., Initiating Report, July 14
8. Warnex Inc., **StockPotentials**, July 7
9. Advanced Explorations Inc., Perspective, July 20
10. Cadillac Ventures Inc., Perspective, July 21

Bi-Weekly Top Five

(Includes reports and articles only)

The top five downloads from www.eresearch.ca since July 12, 2010

1. Duran Ventures Inc., Initiating Report, July 21
2. EnWave Corporation., **StockPotentials**, July 20
3. BlueRush Media Group Corp., Initiating Report, July 14
4. Warnex Inc., **StockPotentials**, July 7
5. Advanced Explorations Inc., Perspective, July 20