

Morning Report: Yangarra insiders join the buy-the-rally club

October 14, 2021

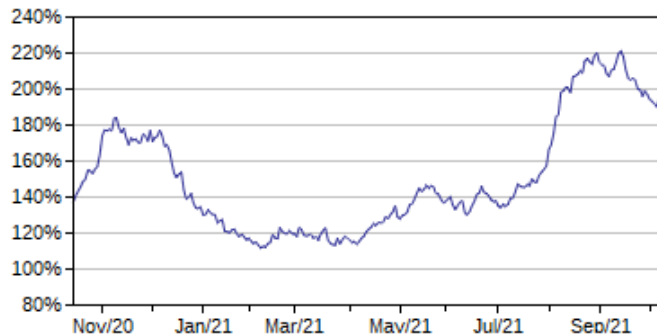
Canada's morning overview of insider filings with a special focus on companies that may interest active and momentum-oriented investors.

Canadian Company Insider Filing Tally* - Yesterday



Yesterday, 33 companies had insider buy filings and 6 companies had insider sell filings.

INK Market-Wide Sentiment Indicator*



INK Market-Wide Sentiment Indicator: **191.8%**

INK Sentiment Reading: **Fair-Valued**

INK Venture Sentiment Reading: **Undervalued**

*Filing Tally represents Toronto Stock Exchange and Venture companies with public-market transaction SEDI filings of directly-owned equity securities. Indicators represent companies with buy-only transactions divided by companies with sell-only transactions of direct ownership equity securities in the public-market by officers and directors (exclusive of officers and directors of subsidiaries or insiders) filed over the last 60 days. The chart line shows insider sentiment trends by connecting the historic indicator daily readings going back one year. See our market report for commentary on indicator readings.

▶ Report Tutorial Video : http://www.inkresearch.com/pdf_tutorial/morning.html

English
国语
粵語

Overview: Sentiment and Stocks

Today marks a hat trick for the oil patch bulls as we revisit Cardium formation junior producer Yangarra Resources (YGR) where insiders have been buying as the stock rallies to new 52-week highs. Yangarra joins Whitecap Resources (Sunny; WCP), featured on Tuesday, and Peyto Exploration & Development (Sunny; PEY) from yesterday, both of which have seen insiders buying near new highs. Typically, we may come across one stock a month with insider buying near new 52-week highs, never mind three in one week. This is a bullish development for oil & gas investors. If we were near the end of a bull market, we would expect to see insider action dominated by profit-taking and little, if any, buying near the highs. That said, we would continue to favour stock selection that considers stocks that rank high in our INK Edge screens versus passive ETFs that are market-cap weighted.

Thanks to recent insider buying and some pretty strong price momentum, small-cap Yangarra is one of our top-ranked INK Edge stocks. In fact, the stock is up 333% since we featured it here just under a year ago on November 4th. Despite the strong run, valuations remain generally below market averages as stronger commodity prices have helped to boost earnings per share. As of June 30th, 2021, trailing 12-months EPS stood at \$0.25, leaving the stock with a P/E of 8.2 which is well below the market average of 14.7. Based on recent insider buying, insiders are signalling that investors have yet to fully appreciate the prospects for this oil & gas producing junior.

About INK Research

Through our PDF reports, as well as our alerts, interactive charting and analytical services delivered via www.inkresearch.com, INK provides insider news and knowledge to investors.

For sales and trial subscription information please contact inquiries@inkresearch.com or call us at 604-669-4465 #333.

Today's Chart

Yangarra Resources Ltd. (YGR)



Chart reflects public-market and option-exercise transactions of common shares (unit trusts) by company officers and directors. USD transactions are converted to Canadian dollars by us using the Bank of Canada noon rate on the transaction date.

Over the past 90 days, four Yangarra Resources (YGR) insiders have spent a combined total of \$108,855 buying shares in the public market. Two of the purchases took place this month when Vice President of Operations Lorne David Simpson bought 7,500 shares at \$1.97 on October 8th and senior officer Brett Daniel Booth purchased 5,900 shares at \$1.95 on October 13th.

Yangarra Resources has above median ownership (direct & indirect holdings) by Officers and Directors compared to other small-cap stocks in the Energy sector according to SEDI filings as of October 13th, 2021.

The stock holds a sunny INK Edge outlook on the equally weighted V.I.P. criteria of valuations, insider commitment, and price momentum which places it in the top 10% of all stocks ranked. INK outlook categories are designed to identify groups of stocks that have the potential to out or underperform the market. However, any individual stock could surprise on the up or downside. As such, outlook categories are not meant to be stock-specific recommendations. For background on our INK Edge outlook, please visit our FAQ #5 at inkresearch.com.

The video preview for this report is available free on INK Ultra Money:
<https://www.inkresearch.com/ultramoney/YGROct21>

Follow @INKResearch on Twitter for live video previews of our morning reports every evening after 7 pm Pacific Time Sunday to Thursday.

Disclosure: One or more INK employee owns shares of YGR

Top-10 Tables: Yesterday's Activities

Tables represent public market transactions of directly held equity securities plus purchases and sales of these securities from the exercise of options by company officers and directors filed on or after October 13, 2021. Transactions filed on Saturday and Sunday are aggregated into Friday's number. INK may adjust certain filings for common filing errors on a reasonable efforts basis.

M - Public market transaction **O** - Exercise of options

Top 10 Net "CO2" Buying (By dollar amount, 000's)	
M Bragg Gaming Group (BRAG)	\$172.8
M Cielo Waste Solutions (CMC)	\$97.9
M First Cobalt (FCC)	\$30.1
M Mountain Boy Minerals (MTB)	\$5.8
M Royal Road Minerals (RYR)	\$2.8
M Braveheart Resources (BHT)	\$2.1
M ScoZinc Mining (SZM)	\$1.2

Top 10 Net "CO2" Selling (By dollar amount, 000's)	
M Columbia Care (CCHW)	\$-48.3
M CES Energy Solutions (CEU)	\$-0.0

"CO2" may included Board chairs, CEOs, Presidents, CFOs, Treasurers, and Controllers of companies. See data description above.

Top 10 Net Insider Buying (By dollar amount, 000's)	
O Lumina Gold (LUM)	\$220.5
O Nickel 28 Capital (NKL)	\$215.0
M O NovaGold Resources (NG)	\$206.8
M Peyto Exploration & Devel (PEY)	\$173.1
M Bragg Gaming Group (BRAG)	\$172.8
M Cielo Waste Solutions (CMC)	\$97.9
M Amarillo Gold (AGC)	\$64.2
M Diagnos (ADK)	\$49.0
O G2 Goldfields (GTWO)	\$45.0
M First Cobalt (FCC)	\$30.1

Top 10 Net Insider Selling (By dollar amount, 000's)	
M O Filo Mining (FIL)	\$-1,616.8
M Columbia Care (CCHW)	\$-48.3
M The Real Brokerage (REAX)	\$-9.2
M Tanzanian Gold (TNX)	\$-7.1
M CES Energy Solutions (CEU)	\$-0.0

Top 10 Net Insider Buying (By volume, 000's)	
O Lumina Gold (LUM)	525.0
O Nickel 28 Capital (NKL)	500.0
M O Filo Mining (FIL)	395.2
M Amarillo Gold (AGC)	250.0
M Cielo Waste Solutions (CMC)	170.0
O G2 Goldfields (GTWO)	150.0
M First Cobalt (FCC)	107.7
M Diagnos (ADK)	100.0
M Pampa Metals (PM)	70.0
M Temas Resources (TMAS)	50.0

Top 10 Net Insider Selling (By volume, 000's)	
M Tanzanian Gold (TNX)	-12.1
M Columbia Care (CCHW)	-10.0
M The Real Brokerage (REAX)	-4.0
M CES Energy Solutions (CEU)	-0.0

Top-10 Tables: Yesterday's Activities (cont'd)

Tables represent public market transactions of directly held equity securities plus purchases and sales of these securities from the exercise of options by company officers and directors filed on or after October 13, 2021. Transactions filed on Saturday and Sunday are aggregated into Friday's number. INK may adjust certain filings for common filing errors on a best efforts basis.

- M** - Public market transaction
- I** - Information that has been adjusted or estimated by INK
- - CEO Buy
- - CEO Sell
- ▲ - CFO Buy
- △ - CFO Sell
- ◆ - Officer Buy
- ◇ - Officer Sell
- - Exercise of options
- ▲ - Amended filing
- - Director Buy
- - Director Sell

Yesterday's Top 10 Individual Buy Filings					
(By volume)					
Company Name	Insider Name	Security	Unit/Share	Price	
Lumina Gold (LUM)	■ Daun, Heye Edmund	○ Common Shares	525,000	0.42	
Nickel 28 Capital (NKL)	◆ Lennon, Craig Thomas	○ Common Shares	500,000	0.43	
Filo Mining (FIL)	◆ Wodzicki, Wojtek Alexande	○ Common Shares	335,200	2.00	
Filo Mining (FIL)	◆ Carmichael, Robert Gordon	○ Common Shares	200,000	2.00	
Filo Mining (FIL)	◆ Beck, James Andrew	○ Common Shares	200,000	2.00	
Cielo Waste Solutions (CMC)	● Allan, Clayton Donald	M Common Shares Class A	170,000	0.58	
G2 Goldfields (GTWO)	■ Rosenberg, Bruce	○ Common Shares	150,000	0.30	
First Cobalt (FCC)	● Mell, Trent Charles Arthu	M Common Shares	107,670	0.28	
Diagnos (ADK)	■ Vincent, Duhamel	M Common Shares	100,000	0.49	
Amarillo Gold (AGC)	■ Uloth, Rowland Wallace	M Common Shares	84,500	0.25	

Yesterday's Top 10 Individual Sell Filings					
(By volume)					
Company Name	Insider Name	Security	Unit/Share	Price	
Filo Mining (FIL)	◇ Wodzicki, Wojtek Alexande	M Common Shares	-160,000	9.08	
Filo Mining (FIL)	◇ Carmichael, Robert Gordon	M Common Shares	-90,000	9.08	
Filo Mining (FIL)	◇ Beck, James Andrew	M Common Shares	-90,000	9.08	
NovaGold Resources (NG)	◇ Hennessey, Melanie	M Common Shares	-27,031	9.59	
Tanzanian Gold (TNX)	◇ Sinclair, James E.	M Common Shares	-7,488	0.46	
Tanzanian Gold (TNX)	◇ Sinclair, James E.	M Common Shares	-4,567	0.49	
The Real Brokerage (REAX)	◇ Polog, Tamir	M Common Shares	-4,000	2.30	
Columbia Care (CCHW)	○ Vita, Nicholas Keane	M Common Shares	-1,000	3.91	
Columbia Care (CCHW)	○ Vita, Nicholas Keane	M Common Shares	-1,000	3.73	
Columbia Care (CCHW)	○ Vita, Nicholas Keane	M Common Shares	-1,000	3.77	

INK Research news and knowledge websites to help you build and protect wealth



Tools for sophisticated investors and family offices. Members get interactive North American stock screening, search, insider alerts, company reports with rankings, INK Ultra money videos and more.

www.inkresearch.com



Canadian Insider Club members get North American stock alerts, core Canadian INK PDF reports plus 30 free company reports with rankings each month. Use coupon INKPDF for 20% off the first year of a new membership.

www.canadianinsider.com



Get insider filing alerts for North American stocks at a low monthly cost. Advantage members also get access to INK Canadian and US weekly market reports.

www.insidertracking.com

Disclaimer: User agrees to only use information contained in this report for the purposes as set out in section 6.2 of COMPANION POLICY 55-102CP TO NATIONAL INSTRUMENT 55-102 of the Canadian Securities Administrators and to comply with all privacy laws. INK provides general information. INK is not an investment advisory service, a financial planner, an investment advisor nor a securities advisor. INK does not purport to tell people, or suggest to people, what they should buy or sell for themselves. Opinions and recommendations contained herein should not be construed as investment advice. Do not assume that any recommendations, insights, charts, theories, or philosophies will ensure profitable investment. Users should always consult with and obtain advice from their professional licensed financial advisor, including their tax advisor, to determine the suitability of any investment. INK recommends that anyone making an investment or trading securities do so with caution. Users should perform full due diligence and investigate any security fully before making an investment or before the execution of a security trade based upon information learned through INK. Investors should obtain annual reports and other company information to complete their own due diligence in any investment. Neither INK nor anyone affiliated with INK is responsible for any investment decision made. INK has made all reasonable efforts to ensure that all information provided is accurate at the time of inclusion; however, there may be inadvertent and occasional errors. INK makes no guarantee of accuracy or completeness. Insider transaction filings are from SEDI®; SEDI® is a registered trade-mark owned by the Alberta Securities Commission. All information and opinion expressed herein is subject to change without notice. INK employees may have an ownership or investment interest in any stock mentioned in this report. Copyright © INK Research Corp. All rights reserved.