

# Canadian Overseas Petroleum Limited

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## Proactive news headlines: COPL, AFC Energy, Genedrive, Tower Resources ...

Canadian Overseas Petroleum Limited (LON:COPL) shares soared in Wednesday's early deals after the company unveiled what is described as a "game changing" acquisition, picking up Atomic Oil & Gas LLC. The transaction has a reported deal value of US\$54m - comprising a US\$1m deposit, US\$26m of assumed debt, US\$23m of debt and cash payments, plus US\$4m in shares. It delivers producing assets in the US state of Wyoming, the Barron Flats Shannon Unit (57.7% owned by Atomic) and Cole Creek Unit (66.7% owned by Atomic).

AFC Energy PLC (LON:AFC) has signed a strategic partnership with Swiss electrical systems giant ABB to develop products for the electric vehicle charger market. The non-exclusive agreement will see the two companies work together to develop a bespoke high power EV charger that will be sold through ABB's market channels from the second half of 2021. AFC said it will supply its fuel cell technology with ABB providing the energy storage know-how and market-leading DC high power EV charge points.

Genedrive PLC (LON:GDR) has told the US Food & Drug Administration (FDA) it intends to import and distribute its 96 SARS-CoV-2 kit in the US prior to emergency use authorisation (EUA). The company said it had taken the decision in order to support its collaboration agreement with Beckman Coulter that will see the pair bring to the market a fully automated coronavirus (COVID-19) testing solution. It also wants to "exploit commercial opportunities". Genedrive pointed out the FDA does not object to the distribution of SARS-CoV-2 test kits without emergency use sign-off under certain defined conditions as coronavirus cases in the US continue to soar.

Tower Resources PLC (LON:TRP) has told investors that its 50% owned Algoa-Gamtoos license joint venture, offshore South Africa, will advance the project into the next phase of exploration. Operator New Age Energy, which also has 50% of the project, has formally agreed a second exploration period under the licence, Tower said in a statement. It will run for a two-year period and includes the obligation to shoot 300 square kilometres of 3D seismic data.

Alpha Growth PLC (LON:ALGW), the financial services specialist in the growing Senior Life Settlement asset class is announced that it has qualified for trading on the OTCQB in the United States operated by OTC Markets Group Inc. Alpha's ordinary shares of £0.001 each will commence trading today on the OTCQB Market under the ticker symbol "ALPGF". Alpha's Ordinary Shares will continue to trade on the London Stock Exchange's Standard List market under the symbol "ALGW". Gobind Sahney, CEO of Alpha, commented: "This is another milestone in Alpha's development as we drive increased awareness in the US of our BlackOak Alpha Growth Fund. We are marketing to over 30,000 Registered Investment Advisors who wish to learn more about the fund's general partner and follow Alpha's growth and invest in its shares."

**Price:** 0.3475

**Market Cap:** £33.56 m

### 1 Year Share Price Graph



February 2020 August 2020 February 2021

### Share Information

**Code:** COPL

**Listing:** LSE

| 52 week | High | Low   |
|---------|------|-------|
|         | 25.8 | 0.031 |

**Sector:** Oil & Gas

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

### Company Synopsis:

Canadian Overseas Petroleum Limited is a junior oil and gas company focused in Sub-Saharan African. The company is headquartered in Calgary, Canada. Our shares trade on the London Stock Exchange ("COPL") and on the Canadian Securities Exchange ("XOP"). Our team of highly skilled geologists and engineers have years of experience in the UK basin, West Africa, and a variety of regions throughout the globe.

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KR1 PLC (LON:KR1) said it has invested a total of US\$150,000 in return for 15mIn tokens in the Lido project. Lido is a liquid Ethereum 2.0 staking solution that allows users to earn Ethereum (ETH) staking rewards with no lock-ups or minimum deposits, while also contributing to the security of the Ethereum 2.0 blockchain. Staking is when cryptocurrency held in a digital wallet are used to support the security and operations of a blockchain network. The tokens are locked in the wallet and in return, the staker receives financial or another form of reward. In a separate statement, KR1 also announced that it has invested a total of US\$200,000 in the Swarm project in return for 797,043.48 Swarm (BZZ) tokens. Swarm is a new decentralised storage and communication platform that consists of peer-to-peer networked nodes

Condor Gold (LON:CNR) said it has started initial site preparation for the processing plant facility at its Mina La India in Nicaragua, including laying down access roads and ground clearance. The total area being cleared is 11.26 hectares with the work estimated to be completed in 3 to 4 months, Condor added. In a statement, Mark Child, chairman and chief executive, said: "The initiation of site preparation at Mina La India marks a significant landmark in the Company's development as it transitions from a gold exploration and development company to a gold producer."

Live Company Group PLC (LON:LVCG) said it has confirmed an order for 251 bespoke sets from Inveraray Castle in Scotland. The AIM-listed firm said the order has followed a successful tour of its BRICKLIVE Fantasy Kingdom exhibition at the castle earlier this year. The sets, which are of the building itself, are being designed using drone footage and will consist of 1,200 bricks each.

Shanta Gold Limited (LON:SHG) has updated investors on ongoing exploration drilling at the New Luika gold mine (NLGM) in South Western Tanzania, which it said has unveiled "encouraging results". The AIM-listed Africa-focused gold explorer said nine diamond core holes have been drilled at the Luika deposit totalling 4,042 metres with further drilling ongoing, while 28 holes have been drilled at the new open pit Porcupine South target totalling 2,466 metres. Highlights of the Luika drilling included 3.58 metres grading at 14.71 grams per tonne (g/t) of gold while drilling at Porcupine South included an intersection of 7 metres grading at 7.26 g/t of gold.

World High Life PLC (LON:LIFE) has announced that its wholly-owned subsidiary, London-based Love Hemp, has launched its brand across 200 Boots stores nationwide and on boots.com. The firm said all Love Hemp products are certified THC-free, third-party tested under strict laboratory conditions and have a guaranteed CBD concentration and that the brand "is proud to operate in a regulated way in an unregulated market". Love Hemp's products available in-store and online at boots.com include CBD oil liquid drops in natural, peppermint and cherry flavours as well as CBD atomiser sprays in peppermint and Valencia orange.

SIMEC Atlantis Energy Ltd (LON:SAE) told investors it has entered into a share placing agreement with American investor New Technology Capital Group which is to buy up to £12mIn shares in the company. New Technology Capital will initially invest £2mIn on December 17, 2020, and further tranches of £2mIn at future intervals - after three, six and nine months following the initial share subscription. Additional investments of up to £4mIn may also be made under the agreement. Proceeds from the funding will allow the company to take advantage of investment opportunities arising over the course of next year in tidal energy, waste-to-energy, hydro and sustainable infrastructure projects.

FastForward Innovations Ltd (LON:FFWD) said it has been issued with £750,000-worth of convertible loan notes in EMMAC Life Sciences as part of a £15mIn fundraiser by the medical cannabis specialist. The investment company said the 12-month notes were acquired at a discount with FastForward paying £705,000 for the freshly issued debt. Remaining conservative, FastForward said it will carry the 2.3% EMMAC stake on the balance sheet at its current valuation of £2.4mIn.

Kromek Group PLC (LON:KMK) said its chief operating officer, Berry Beumer, has been appointed as an executive director of the company with immediate effect. Beumer initially joined the detection technology specialist as COO in 2015 and has "played an instrumental role in the growth of the business through the expansion of Kromek's US customer base and operations in both medical imaging and nuclear detection", the company said. Meanwhile, Kromek said Rakesh Sharma, who joined the group as a non-executive director in October, will become its non-executive chairman after incumbent Sir Peter Williams retires from the board on January 1, 2021.

ECR Minerals PLC (LON:ECR), the gold exploration and development company focused on Australia, has announced the appointment of Adam Jones as a non-executive director of the company with immediate effect. The group noted that Jones has over 10 years of experience as a professional geologist in Australia, including significant experience of gold exploration and production, and lives in Victoria within easy reach of ECR's Bailieston and Creswick gold projects. Craig Brown, chief executive officer of ECR Minerals, commented: "I am delighted to announce the appointment of Adam Jones to the board of ECR bringing extensive and relevant geological experience onto the board. Adam's specific knowledge of our licences, prospects and his wider local knowledge of Victoria will be of great value as we move ahead with exploration. Adam will be directly involved in the step up in ECR's exploration activities and notably at the Bailieston gold project where drill programmes using our new diamond drill rig are expected to commence soon."

Keywords Studios PLC (LON:KWS) offers exposure to a growing sector without the hit risk that comes with most video games groups, according to Barclays, which has just started coverage. It's analysts said: "We believe M&A is a good thing for Keywords, and there will be plenty more." This combination of underlying forecast momentum and M&A can maintain good share price performance added the bank, which has a target price of 2,950p and 'overweight' investment recommendation.

Remote Monitored Systems PLC (LON:RMS) says the equipment for subsidiary Pharm2Farm's new anti-viral facemask will be ready to depart Portugal on 24 December. The date of arrival of the equipment at P2F's premises in Nottingham is not yet known, but the intention is to be ready to start operations by mid-January 2021, said RMS.

accesso Technology Group PLC (LON:ACSO), the premier technology solutions provider to leisure, entertainment and cultural markets, announced that Jody Madden has been appointed as a non-executive director of the group, effective from January 1, 2021. Madden is an experienced technology leader, and is currently chief executive officer of Foundry, a London-based creative software developer for the Media and Entertainment and Digital Design industries. She has 20 years of experience in Media and Entertainment and held a range of senior roles at Digital Domain, Lucasfilm and Industrial Light & Magic prior to joining Foundry. Bill Russell, non-executive chairman of accesso commented: "Jody's leadership experience at the intersection of the software and entertainment industries will be a great asset for us. She understands our mission to redefine the guest experience through technology and will provide invaluable stewardship as we drive forward with our long-term growth plan. We are delighted to add Jody's passion and expertise to the Board and look forward to welcoming her to Accesso." Madden added: "I'm excited to be joining Accesso at a crucial moment in the Company's development. The business has shown great resilience and adaptability in managing a challenging year so far and remains well-set to execute a very exciting strategy for the future. I look forward to using my own experience to help support the management team as it executes that plan and builds Accesso back towards growth."

Custodian REIT PLC (LON:CREI), the UK property investment company, has announced that, after nearly seven years of service, Professor Barry Gilbertson will retire as senior independent non-executive director of the company with effect from January 1, 2021, as part of its board succession plan. The group's board said it would like to thank him for his significant contribution to the development of the company since his appointment at IPO in February 2014. Gilbertson will take on the role of executive chairman of Custodian Capital Limited, which is owned by Mattioli Woods PLC, the company's discretionary investment manager, with effect from January 1, 2021. Custodian REIT added that, with immediate effect, Matthew Thorne, currently a non-executive director has been appointed to the senior independent director role. It said the process to appoint a further non-executive director is underway.

Bahamas Petroleum Company PLC (LON:BPC) has provided additional details related to the US\$20mIn funding arrangement announced on Monday. It noted that the counterparty in the funding agreement is 1798 Volantis Fund Ltd, a fund managed by Lombard Odier Asset Management. The company also detailed that a cash payment back to the fund may be required if any sale of new shares is made by Volantis at a price less than 115% of the subscription price (which would be 2.3p). The payment would make up the difference and the company said the agreement has no capacity for the payment to be made in shares.

Vast Resources PLC (LON:VAST), the AIM-listed mining company, has said the previously announced detailed term sheet from the international banking institution, linked to Vast's now 100%-owned Baita Plai Polymetallic Mine in Romania, was presented to the bank's credit committee at its meeting held yesterday, December 15, 2020, and the final decision is being considered by the committee members. The company said it will update the market regarding

approval status once confirmed by the bank.

Areacor Limited, the privately-owned biotech group, has revealed that early clinical trial data has been published for its ultra-rapid acting insulin product candidate. Peer-reviewed journal Diabetes Care has published online a manuscript detailing the results of Phase I trials of Areacor's AT247 candidate, a randomized, double blind, crossover study in men with type-1 diabetes.

Real Luck Group Ltd (CVE:LUCK), the parent company of esports betting brand Luckbox, detailed some of its ambitious plans for the year ahead as its shares began trading on the TSX Venture Exchange in Toronto on Wednesday. Luckbox is listing on the public markets just 20 months after accepting its first bet and after a year that had seen rapid growth in esports viewing and betting, which led to the group reporting a 500% increase in turnover during the spring lockdown.

Power Metal Resources PLC (LON:POW) the AIM-listed metals exploration and development company said it has received notices to exercise warrants over 43,000,000 new ordinary shares of 0.1p each in the company at an exercise price of 0.p each, with subscription monies of £301,000 received by the company. Paul Johnson, chief executive officer of Power Metal Resources commented: "With this announcement today Power Metal has now received over £1.2 million from warrant exercises since August 2020. Today with the exercise monies received, the Company's working capital of cash and listed investments exceeded £2 million putting Power Metal Resources in a robust financial position as we approach the calendar year-end. Power Metal is currently on track or ahead of all corporate and exploration programme costs and has no debt. As we enter 2021 our strong financial position will enable us to keep extensive exploration activities running across the Company. In addition, as announced the Company is working on corporate activities around a number of its projects with a view to providing shareholders with regular news flow in 2021."

InnovaDerma PLC (LON:IDP), a UK developer of beauty, personal care and life science products, announced that at its annual general meeting and general meeting held on Wednesday all resolutions, were duly passed. As previously announced, Rodney Turner who has been a non-executive director of the group since September 2014 chose not to stand for re-election and stepped down from the board from at the beginning of the meeting. Following the passing of a resolution at the GM, the company confirmed the appointment of Simon Pyper as a non-executive director of the group with immediate effect. Pyper was formerly the chief executive officer and chief financial officer of digital marketing group Be Heard Group PLC. He is currently the chief financial officer of Xenia Broking, one of the largest credit insurance brokers in the UK.

EQTEC PLC (LON:EQT), a world-leading gasification technology solutions company for sustainable waste-to-energy projects, announced that at its annual general meeting held on Wednesday, all resolutions put to the meeting were duly passed.

Ncondezi Energy Limited (LON:NCCL) announced that, at its annual general meeting held on Wednesday, all resolutions were duly passed on a poll.

Impax Asset Management Group PLC (LON:IPX) has said its AGM will be held at the company's offices, 7th floor, 30 Panton Street, London SW1Y 4AJ at 3.0 pm on March 18, 2021. By that time, the company hopes that conditions relating to the ongoing coronavirus pandemic will have improved sufficiently such that it can welcome shareholders to the meeting. However, the present situation is evolving and the safety of shareholders is paramount. Nearer the time, the group's directors will consider whether it is appropriate, and in compliance with government guidelines, to invite shareholders to join the AGM in person. The company will notify shareholders of the arrangements for the AGM through its website at [www.impaxam.com](http://www.impaxam.com)

Edison has issued a review on VietNam Holding PLC (LON:VNH) noting that the stock trades at a 24.6% discount to its NAV, which is the widest among its Vietnam-focused peers, possibly reflecting outdated investor perceptions based on the previous management and the relatively small size of the trust. It said: "The new board has implemented several changes over the past two years aimed at restructuring and broadening the appeal of the fund. These have already resulted in improving investment performance and there is further scope for the discount to narrow, particularly as the investment sentiment towards Vietnam improves."

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