

UST-17 Other Information

Exhibit 11

Significant Events and Case Progress:

The company experienced an operating loss of \$242,368 in April compared with a profit in March of \$23,132. This was unexpected and a significant loss which adversely impacts the cash flow of the company. The Company's cash flow is very tight and the trustee is exploring options, including Debtor in Possession Financing and a possible sale of the Company. Only with a growth in sales will the Company be a viable Company. As mentioned in prior months the slower sales are principally due to the deterioration of sales, based upon bankruptcy "headwinds" and seasonality. While new marketing and sale programs have been implemented, the ability to remain a going concern will depend on the effectiveness of the sales.

The Court approved retention of a CEO for the company in early February. Mr. Atalla, the CEO, is managing the day to day operations in Dayton and working closely with the Trustee on operational changes. Mr. Atalla is focused on rebuilding the sales organization and driving growth in sales for the company. The company desire is to retain proven sales professionals with experience in the industry. Mr. Atalla, has implemented a number of new sales and marketing initiatives. These programs will need to become more effective for the Company to remain a going concern.

A local TV station completed a "Built in Nevada" news segment on the Company. The news clip can be viewed at the following web site. [Http://www.kolotv.com/contents/news/Made-in-Nevada-Medallc-Art-Company-420420304.html](http://www.kolotv.com/contents/news/Made-in-Nevada-Medallc-Art-Company-420420304.html). This is the start of some of our new marketing efforts.

The Trustee had anticipated that the company will be profitable for April, May and June. but with continued sales weakness the Company's working capital has deteriorated. Thus the company cash position remains an issue. The Trustee is looking at DIP financing as a possible way to provide working capital to allow time for new sales programs to kick in. The trustee sees cash being tight until the company can grow sales to improve the overall all cash position of the company. If sales growth does not materialize then the company will need to be sold in a 363 sale as a going concern.

The Trustee has consolidated the majority of the operations of the company since his appointment and is focused on consolidating the company into the Dayton facility. The Trustee's objective is to have the company fully operating from the Dayton location by the beginning of 2018.

The company needs to clean up its operational premises to incorporate the equipment and personnel moved from Auburn to Dayton. The Trustee is actively marketing the sale of surplus equipment that is now all stored at the Dayton premises. The company retained James Murphy Company, as approved by the Court, to complete a valuation of equipment and to assist with the auction of the equipment as appropriate. The Trustee intends to market the surplus equipment for sale and propose for court approval controlled sales as much as possible and then propose for court approval an on-line auction of the balance of surplus equipment and then scrap out any unsold items. This approach will allow maximization of the value of the surplus equipment.

The estate was successful in the pending litigation matter with Medallic Art Company LLC, an entity controlled by the former CEO of the Debtor, Ross Hansen. The trial was cancelled when Medallic Art Company capitulated and dismissed its claims. The Court has entered a judgment substantively consolidating The Medallic Art Company assets and liabilities with the NWTM bankruptcy estate effective April 1, 2016. With the consolidation of the operations, the Trustee is now in a position to market the Company as a going concern to potential buyers. Given the current cash position the company is moving forward with entertaining possible offers to buy the Company.