The MiG Report

Toronto Stock Exchange and TSX Venture Exchange

DECEMBER 2018



The MiG Report - December 2018: By The Numbers

New Listings* (YTD December 2018)

344 new listings on TSX (132) and TSXV (212)

147 Companies + 98 ETFs + 95 CPCs + 4 Closed-End Funds

Equity Capital Raised (YTD December 2018)

\$40.8 billion on TSX and TSXV

\$64.8 million - Average financing size on TSX **\$4.0 million** - Average financing size on TSXV

New Listings by Sector and Location YTD December 2018 TSX | TSXV



- ETFs, 98CPC/SPAC, 95
- CPC/SPAC, 9Mining, 55
- Technology, 35
- Life Sciences, 25
- Financial Services, 8
- Consumer Products & Services, 5
- Industrial Products & Services, 5
- Real Estate, 5
- Clean Tech & Renewable Energy, 4
- Closed-End Funds, 4
- Comm. & Media, 2
- Oil & Gas, 2
- Utilities & Pipelines, 1



New International Listings:

TSX

Condor Gold plc., Mining, UK

Ceridian HCM Holding Inc., Technology, Minneapolis, MN

BSR Real Estate Investment Trust, Real Estate, Little Rock, AR

Viemed Healthcare, Inc., Life Sciences, Lafayette, LA

IPL Plastics Inc., Industrial Products, Ireland

Xanadu Mines Ltd., Mining, Australia

TSXV

Canada,

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Nubeva Technologies Ltd., Technology, San Jose, CA

The Alkaline Water Company Inc., Consumer Products, Scottsdale, AZ

Altus Strategies PLC, Mining, UK

Boardwalktech Software Corp., Technology, Cupertino, CA

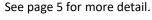
Sigma Lithium Resources Corp., Mining, Brazil

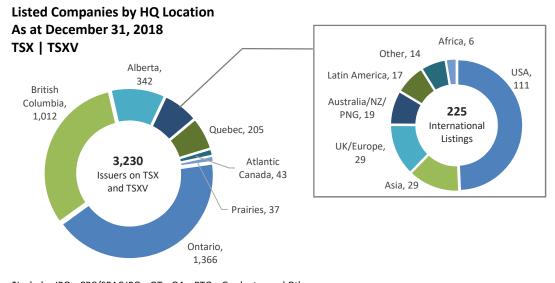
Cann-is Capital Corp., CPC, Israel

A-Labs Capital I Corp., CPC, Israel

ICOx Innovations Inc., Technology, Los Angeles, CA

(Continued on What's New, page 5)





Equity Capital Raised by Sector YTD December 2018 TSX | TSXV



- Life Sciences, \$9.0B
- Mining, \$6.5B
- Financial Services, \$6.4B
- Technology, \$3.6B
- Real Estate, \$3.5B
- Industrial Products & Services, \$2.8B
- Clean Technology & Renewable Energy, \$2.1B
- Oil & Gas, \$2.1B
- Consumer Products & Services, \$1.4B
- Utilities & Pipelines, \$1.2B
- Closed-End Funds, \$1.2B
- Comm. & Media, \$488M
- ETFs, \$352M
- CPC/SPAC, \$60M

^{*}Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at December 31, 2018)

YTD/as at December 31, 2018	TSX Venture	TSXV	% Change	Toronto	TSX	% Change	TSXV and	TSXV and TSX	% Change
115/ 43 4t 5cccinisci 31, 2010	Exchange	Last Year	70 Change	Stock Exchange	Last Year	70 Change	TSX	Last Year	70 Change
Number of Issuers	1,707	1,653	3%	1,523	1,501	1%	3,230	3,154	2%
Quoted Market Value (QMV) (C\$ Billions)*	45.0	53.9	-17%	2,646.8	2,968.6	-11%	2,691.8	3,022.5	-11%
Going Public Activity/New Listings	212	143	48%	132	153	-14%	344	296	16%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	13	11	18%	10	17	-41%	23	28	-18%
CPC/SPAC IPOs	95	37	157%	-	2	-100%	95	39	144%
ETF & Closed-End Fund IPOs				102	107	-5%	102	107	-5%
Qualifying Transactions (QTs)	48	38	26%				48	38	26%
Qualifying Acquisitions (QAs)				1	4	-75%	1	4	-75%
TSXV RTOs	10	12	-17%				10	12	-17%
NEX RTOs	8	11	-27%				8	11	-27%
Grads				12	16	-25%	12	16	-25%
Other	38	34	12%	7	7	0%	45	41	10%
Equity Capital Raised (C\$ Millions)	6,796.8	6,102.1	11%	34,028.8	48,419.7	-30%	40,825.6	54,521.7	-25%
Initial Public Offerings	70.7	97.0	-27%	2,738.2	6,046.6	-55%	2,808.9	6,143.6	-54%
Public Offerings/Supplementary	2,061.3	1,825.0	13%	20,960.4	32,912.4	-36%	23,021.7	34,737.4	-34%
Private Placements	4,664.8	4,180.1	12%	10,330.2	9,460.7	9%	14,994.9	13,640.8	10%
Number of Financings	1,701	1,752	-3%	525	658	-20%	2,226	2,410	-8%
Volume Traded (Billions of Shares)	48.5	49.3	-2%	87.9	81.3	8%	136.4	130.6	4%
Value Traded (C\$ Billions)	30.2	23.0	31%	1,665.1	1,442.1	15%	1,695.3	1,465.1	16%
# of Trades (Millions)	13.0	9.4	39%	238.2	198.8	20%	251.3	208.2	21%
S&P/TSX/TSXV Composite Indices	557.2	850.7	-35%	14,322.9	16,209.1	-12%			

^{*}Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares. Comparative periods have also been recalculated.

Comparison of Major Index Performance -- YTD December 31, 2018 (Source: S&P Capital IQ)

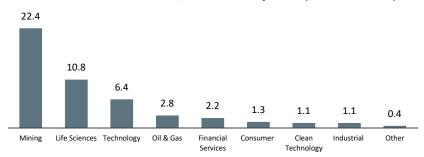


What's Listed on TSX and TSX Venture Exchange (As at December 31, 2018)

	TS	X Ventu	re Exchange		To	oronto St	ock Exchange	e		TSX\	/ and TSX	
Sector	Listed Is	suers	Total QM	IV*	Listed	Issuers	Total QN	1V	Listed I	Issuers	Total QN	ИV
			(\$ million	ns)			(\$ million	ns)			(\$ millio	ns)
Clean Technology & Renewable Energy	53	3%	1,378	3%	32	2%	35,720	1%	85	3%	37,097	1%
Closed-End Funds					103	7%	16,506	1%	103	3%	16,506	1%
Comm. & Media	12	1%	819	2%	24	2%	176,366	7%	36	1%	177,185	7%
Consumer Products & Services	42	2%	1,119	2%	68	4%	213,338	8%	110	3%	214,457	8%
CPC/SPAC	110	6%	146	0.3%	1	0.1%	403	0.02%	111	3%	548	0.02%
ETFs					616	40%	153,138	6%	616	19%	153,138	6%
Financial Services	60	4%	5,867	13%	79	5%	771,754	29%	139	4%	777,621	29%
Industrial Products & Services	51	3%	1,374	3%	127	8%	314,504	12%	178	6%	315,877	12%
Life Sciences	102	6%	6,793	15%	48	3%	43,443	2%	150	5%	50,236	2%
Mining	971	57%	17,328	39%	218	14%	253,858	10%	1,189	37%	271,186	10%
Oil & Gas	119	7%	3,878	9%	72	5%	214,180	8%	191	6%	218,057	8%
Real Estate	32	2%	2,395	5%	60	4%	94,635	4%	92	3%	97,030	4%
Technology	153	9%	3,731	8%	53	3%	112,260	4%	206	6%	115,991	4%
Utilities & Pipelines	2	0.1%	151	0.3%	22	1%	246,736	9%	24	1%	246,888	9%
TOTAL	1,707	100%	44,979	100%	1,523	100%	2,646,840	100%	3,230	100%	2,691,819	100%
Region												
British Columbia	865	51%	16,403	36%	147	10%	166,890	6%	1,012	31%	183,293	7%
Alberta	179	10%	5,203	12%	163	11%	501,842	19%	342	11%	507,045	19%
Prairies	20	1%	871	2%	17	1%	97,966	4%	37	1%	98,837	4%
Ontario	389	23%	14,721	33%	977	64%	1,345,699	51%	1,366	42%	1,360,420	51%
Quebec	100	6%	2,281	5%	105	7%	394,208	15%	205	6%	396,489	15%
Atlantic Canada	25	1%	1,005	2%	18	1%	43,448	2%	43	1%	44,453	2%
International	129	8%	4,495	10%	96	6%	96,787	4%	225	7%	101,282	4%
International Breakdown:												
USA	66	51%	1,885	42%	45	47%	47,836	49%	111	49%	49,721	49%
Australia/NZ/PNG	8	6%	270	6%	11	11%	6,445	7%	19	8%	6,715	7%
Asia	19	15%	713	16%	10	10%	3,431	4%	29	13%	4,145	4%
UK/Europe	15	12%	656	15%	14	15%	5,436	6%	29	13%	6,092	6%
Africa	3	2%	380	8%	3	3%	166	0%	6	3%	546	1%
Latin America	10	8%	362	8%	7	7%	4,551	5%	17	8%	4,913	5%
Other	8	6%	228	5%	6	6%	28,922	30%	14	6%	29,150	29%
TOTAL	1,707	100%	44,979	100%	1,523	100%	2,646,840	100%	3,230	100%	2,691,819	100%

^{*}Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

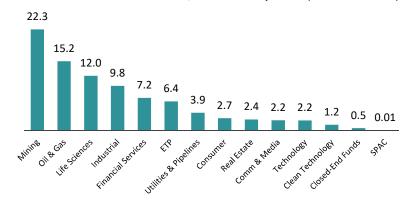
Volume Traded YTD December 31, 2018 on TSXV by Sector (Billions of Shares)



^{*}Other includes Comm. & Media, CPCs, Real Estate and Utilities & Pipelines.

Click here for our Daily Trading Reports.

Volume Traded YTD December 31, 2018 on TSX by Sector (Billions of Shares)



What's New on TSX and TSX Venture Exchange (YTD December 31, 2018)

TSXV and TSX	YTD		nber-20	18	YTD	Decen	nber-20	17
Sector	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	3	-	1	4	3	-	-	3
Closed-End Funds	4	-	-	4	5	-	-	5
Comm. & Media	2	-	-	2	2	1	-	3
Consumer Products & Services	4	1	-	5	12	-	-	12
CPC/SPAC	92	1	2	95	39	-	-	39
ETFs	98	-	-	98	102	-	-	102
Financial Services	7	1	-	8	7	-	1	8
Industrial Products & Services	4	-	1	5	8	-	-	8
Life Sciences	24	1	-	25	23	3	1	27
Mining	49	-	6	55	60	1	8	69
Oil & Gas	2	-	-	2	7	-	-	7
Real Estate	4	1	-	5	2	-	-	2
Technology	29	4	2	35	8	1	1	10
Utilities & Pipelines	1	-	-	1	1	-	-	1
Total	323	9	12	344	279	6	11	296

New International Listings:

(Continued from By The Numbers, page 2)

TSXV

Galaxy Digital Holdings Ltd., Financial Services, New York, NY

Sarment Holding Limited, Technology, Singapore

Navigator Acquisition Corp., CPC, New York, NY

Ynvisible Interactive Inc., Technology, Portugal

Gabriel Resources Ltd., Mining, England

Ridgestone Mining Inc., Mining, Taiwan

GBLT Corp., Clean Technology, Germany

Clean Tech & Renewable Energy 2	Total	323	9	12	344		6	11	296																
Sector Clean Tech & Renewable Energy Closed-End Funds Closed-E	TSX Venture Exchange																								
Clean Tech & Renewable Energy Closed-End Funds Consumer Products & Services Consumer Products & Services Consumer Products & Consumer Products & Consumer Prod		YTD	Decen	nber-20	18	YTD) Decen	nber-20	17	YTD [Decen	nber-2	2018	YTD [Decem	nber-2	2018	YTD	Decen	nber-	2018	YTD	Decer	nber-20	018
Closed-End Funds		Canada	US	Int'i	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'i	Total
Comm. & Media 2	Clean Tech & Renewable Energy	2	-	1	3	2	-	-	2				-			1	1	1			1	1			1
Consumer Products & Services 3	Closed-End Funds					-	-	-	-				-				-				-				-
CPC/SPAC 92 1 2 95 37 - 37 92 1 2 95 37 - 37 92 1 2 95 5 - 5 5 5 5 5 5 5 5	Comm. & Media	2	-	-	2	1	-	-	1				-	1			1	1			1				-
Financial Services	Consumer Products & Services	3	1	-	4	6	-	-	6				-	2			2	1			1		1		1
Financial Services	CPC/SPAC	92	1	2	95	37	-	-	37	92	1	2	95				-				-				-
Industrial Products & Services 16	ETFs				-	-	-	-	-				-				-				-				-
Life Sciences 16	Financial Services	7	1	-	8	3	-	1	4				-	3			3		1		1	4			4
Mining	Industrial Products & Services	2	-	-	2	3	-	-	3				-	1			1	1			1				-
Oil & Gas 2	Life Sciences	16	-	-	16	17	3	1	21				-	12			12	1			1	3			3
Real Estate	Mining	41	-	4	45	49	1	4	54	11		1	12	7		1	8	8			8	15		2	17
Technology 1	Oil & Gas	2	-	-	2	5	-	-	5				-				-	1			1	1			1
Utilities & Pipelines	Real Estate	3	-	-	3	2	-	-	2				-	1			1				-	2			2
Total 197 6 9 212 131 5 7 143 103 1 4 108 45 1 2 48 16 1 1 18 33 3 2 3 1 1 1 1 1 1 1 1 1	Technology	27	3	2	32	6	1	1	8			1	1	18	1		19	2		1	3	7	2		9
Toronto Stock Exchange	Utilities & Pipelines	-	-	-	-	-	-	-	-				-				-				-				-
VTD December-2018		197	6					7	143	103			108		1		48	16	1	1	18	33			38
Sector Canada US Int'l Total Canada US Int'l Tot	Toronto Stock Exchange			Goi	ing Pub	lic Activi	ty				IP	0			Gradu	ıates			Q/	As			Otl	her	
Clean Tech & Renewable Energy	-																								
Closed-End Funds		YTC			_																				018
Comm. & Media	Sector				_																			nber-20	018 Total
Consumer Products & Services 1	Sector Clean Tech & Renewable Energy				Total																			nber-20	_
CPC/SPAC - - - - 2 - - 2 - - 2 - - 2 -<	Sector Clean Tech & Renewable Energy Closed-End Funds				Total																			nber-20	_
ETFS 98 98 102 102 98 98 Financial Services 4	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media				Total																			nber-20	_
Financial Services	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services				Total																			nber-20	_
Industrial Products & Services 2 - 1 3 5 - - 5 1 <	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC				Total	Canada 1 5 1 6 2			Total 1 5 2 6 2	Canada 1 4 1														nber-20	_
Life Sciences 8 1 - 9 6 - - 6 2 2 3 1 4 - 3 Mining 8 - 2 10 11 - 4 15 1 7 7 - <td>Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs</td> <td>Canada 1 4 - 1</td> <td></td> <td></td> <td>Total 1 4 - 1</td> <td>Canada 1 5 1 6 2</td> <td></td> <td></td> <td>Total 1 5 2 6 2</td> <td>Canada 1 4 1</td> <td></td> <td></td> <td>Total 1 4 - 1</td> <td></td> <td>nber-20</td> <td>_</td>	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs	Canada 1 4 - 1			Total 1 4 - 1	Canada 1 5 1 6 2			Total 1 5 2 6 2	Canada 1 4 1			Total 1 4 - 1											nber-20	_
Mining 8 - 2 10 11 - 4 15 1 1 7 7 -	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services	Canada 1 4 - 1			Total 1 4 - 1	Canada 1 5 1 6 2			Total 1 5 2 6 2	Canada 1 4 1			Total 1 4 - 1											nber-20	_
Oil & Gas -	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services	Canada 1 4 - 1			Total 1 4 - 1 - 98 - 3	Canada			Total 1 5 2 6 2	Canada 1 4 1			Total 1 4 - 1					Canada						nber-20	_
Real Estate 1 1 - 2 - - - - - - - - - - - - 1 1 1 1 1 1 - 1 1	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences	Canada 1 4 - 1	US		Total 1 4 - 1 - 98 - 3 9	Canada 1 5 1 6 2 102 4 5 6			Total 1 5 2 6 2 102 4 5	Canada 1 4 1 98			Total 1 4 - 1	Canada	US			Canada						nber-20	_
Technology 2 1 - 3 2 2 1 1 1 - 1	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences Mining	Canada 1 4 - 1	US	Int'I 1	Total 1 4 - 1 - 98 - 3 9	Canada 1 5 1 6 2 102 4 5 6			Total 1 5 2 6 2 102 4 5 6	2 Canada 1 4 1 98			Total 1 4 - 1	Canada	US			Canada						nber-20	_
	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences Mining Oil & Gas	Canada 1 4 - 1	US	Int'I 1	Total 1 4 - 1 - 98 - 3 9	Canada 1 5 1 6 2 102 4 5 6			Total 1 5 2 6 2 102 4 5 6	2 Canada 1 4 1 98			Total 1 4 - 1	Canada	US			Canada						nber-20	_
	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences Mining Oil & Gas Real Estate	Canada 1 4 - 1	US	Int'I 1	Total 1 4 - 1 - 98 - 3 9	Canada 1 5 1 6 2 102 4 5 6			Total 1 5 2 6 2 102 4 5 6	2 Canada 1 4 1 98			Total 1 4 - 1	Canada	US			Canada						nber-20	_
	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences Mining Oil & Gas Real Estate Technology	Canada 1 4 - 1	US	Int'I 1	Total 1 4 - 1 - 98 - 3 9	Canada 1 5 1 6 2 102 4 5 6			Total 1 5 2 6 2 102 4 5 6	2 Canada 1 4 1 98			Total 1 4 - 1	Canada 3 7	US			Canada				Canada 1 3		nber-20	_
Total 126 3 3 132 148 1 4 153 109 2 1 112 11 1 - 12 1 1 5 - 2	Sector Clean Tech & Renewable Energy Closed-End Funds Comm. & Media Consumer Products & Services CPC/SPAC ETFs Financial Services Industrial Products & Services Life Sciences Mining Oil & Gas Real Estate Technology Utilities & Pipelines	Canada 1 4 - 1 - 98 - 2 8 8 - 1 2	US 1 1 1 1	Int'I	Total 1 4 - 1 - 98 - 3 9 10 - 2 3 1	Canada 1 5 1 6 2 102 4 5 6 11 2 - 2 1		Int'I	Total 1 5 2 6 2 102 4 5 6 15 2 - 2 1	Canada 1 4 1 98 2 1 1	1 1		Total 1 4 - 1 - 98 - 1 2 1 - 2 1 1	Canada 3 7	1		Total 1 - 1	Canada 1				Canada 1 3		nber-20	_

	TSX V	enture Excha	nge (C\$ Mill	ions)
Sector	IPO	PO	PP	Total
Clean Technology & Renewable Energy	-	13.5	106.7	120.2
Closed-End Funds				
Comm. & Media	-	3.1	27.6	30.7
Consumer Products & Services	-	10.0	89.0	99.0
CPC/SPAC	36.2	-	23.6	59.8
ETFs				
Financial Services	-	116.2	187.0	303.3
Industrial Products & Services	-	24.8	164.7	189.5
Life Sciences	-	1,021.8	613.0	1,634.8
Mining	15.4	595.7	2,497.7	3,108.9
Oil & Gas	-	73.8	400.5	474.2
Real Estate	-	83.4	40.0	123.4
Technology	19.1	118.9	515.0	653.0
Utilities & Pipelines	-	=	-	-
TOTAL	70.7	2,061.3	4,664.8	6,796.8

Toron	to Stock Exch	nange (C\$ Mi	llions)	•	TSXV and TS	(C\$ Millions)
IPO	PO*	PP	Total	IPO	PO	PP	Total
172.5	1,514.5	304.0	1,991.1	172.5	1,528.1	410.7	2,111.3
308.1	891.3	-	1,199.4	308.1	891.3	-	1,199.4
-	377.5	80.1	457.6	-	380.6	107.7	488.3
241.7	895.3	207.0	1,344.0	241.7	905.3	296.0	1,443.0
-	-	-	-	36.2	-	23.6	59.8
344.1	8.0	-	352.0	344.1	8.0	-	352.0
-	6,120.1	14.4	6,134.5	-	6,236.3	201.4	6,437.7
178.2	2,468.0	0.7	2,646.8	178.2	2,492.8	165.3	2,836.3
147.3	1,267.1	5,956.8	7,371.2	147.3	2,288.9	6,569.9	9,006.0
21.1	954.1	2,393.0	3,368.2	36.5	1,549.8	4,890.7	6,477.1
-	238.6	1,350.4	1,589.0	-	312.4	1,750.9	2,063.2
402.8	2,961.8	-	3,364.7	402.8	3,045.2	40.0	3,488.1
683.1	2,264.2	23.8	2,971.0	702.2	2,383.1	538.8	3,624.0
239.3	1,000.1	-	1,239.3	239.3	1,000.1	-	1,239.3
2,738.2	20,960.4	10,330.2	34,028.8	2,808.9	23,021.7	14,994.9	40,825.6

^{*}Includes supplementary & secondary offerings

Top 10 Financings for the Month of December 2018

TSXV Top 10 Financings

- 1. West African Resources Limited, Mining \$42M Private Placement
- 2. Blackline Safety Corp., Technology \$32M Private Placement
- 3. SilverCrest Metals Inc., Mining \$31M Private Placement
- 4. DiaMedica Therapeutics Inc., Life Sciences \$22M Public Offering
- 5. Lumina Gold Corp., Mining \$20M Public Offering/Private Placement
- 6. IntelGenx Technologies Corp., Life Sciences \$17M Public Offering
- 7. Bragg Gaming Group Inc., Technology \$14M Private Placement
- 8. Canadian Premium Sand Inc., Mining \$13M Private Placement
- 9. Emerald Health Therapeutics, Inc., Life Sciences \$11M Public Offering
- 10. MENE Inc., Consumer Products & Services \$10M Public Offering

Top 10 Financings in Q4 2018

TSXV Top 10 Financings

- 1. Jadestone Energy Inc., Oil & Gas \$146M Private Placement, November
- 2. Equinox Gold Corp., Mining \$98M Private Placement, October
- 3. Acasti Pharma Inc., Life Sciences \$52M Public Offering, November
- 4. Namaste Technologies Inc., Life Sciences \$52M Public Offering, October
- 5. Patriot One Technologies Inc., Technology \$46M Public Offering, November
- 6. West African Resources Limited, Mining \$42M Private Placement, December
- 7. PRO Real Estate Investment Trust, Real Estate \$40M Public Offering, October
- 8. Blackline Safety Corp., Technology \$32M Private Placement, December
- 9. SilverCrest Metals Inc., Mining \$31M Private Placement, December
- 10. Invictus MD Strategies Corp., Life Sciences \$23M Public Offering, October

TSX Top 10 Financings

- 1. Shopify Inc., Technology \$536M Public Offering
- 2. Algonquin Power & Utilities Corp., Clean Technology \$173M Public Offering
- 3. Summit Industrial Income REIT, Real Estate \$140M Public Offering
- 4. Northwest Healthcare Properties REIT, Real Estate \$125M Public Offering
- 5. Life & Banc Split Corp., Closed-End Funds \$58M Public Offering
- 6. BELLUS Health Inc., Life Sciences \$35M Public Offering
- 7. Stornoway Diamond Corporation, Mining \$30M Private Placement
- 8. Sabina Gold & Silver Corp., Mining \$28M Public Offering
- 9. Excelsior Mining Corp., Mining \$26M Private Placement
- 10. McEwen Mining Inc., Mining \$20M Private Placement

TSX Top 10 Financings

- 1. Canopy Growth Corporation, Life Sciences \$5.1B Private Placement, November
- 2. Shopify Inc., Technology \$536M Public Offering, December
- 3. Royal Bank of Canada, Financial Services \$350M Public Offering, November
- 4. Element Fleet Management Corp., Industrial Products & Services \$300M PO, October
- 5. Bank of Nova Scotia, Financial Services \$300M Public Offering, October
- 6. AltaGas Canada Inc., Utilities & Pipelines \$239M Initial Public Offering, October
- 7. Ballard Power Systems Inc., Clean Technology \$238M Private Placement, November
- 8. Inter Pipeline Ltd., Utilities & Pipelines \$200M Public Offering, November
- 9. Algonquin Power & Utilities Corp., Clean Technology \$173M Public Offering, December
- 10. Golden Star Resources Ltd., Mining \$162M Private Placement, October

What's Happening by Sector (YTD December 31, 2018)

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable En	nergy		
Number of Issuers	53	32	85
QMV (C\$)	1,377,672,024	35,719,783,075	37,097,455,099
New Listings	3	1	4
Equity Capital Raised (C\$)	120,196,955	1,991,055,246	2,111,252,201
Number of Financings	50	16	66
Volume Traded	1,078,006,806	1,199,728,004	2,277,734,810
Value Traded (C\$)	381,175,503	15,971,404,158	16,352,579,660
# of Trades	210,898	4,249,302	4,460,200
Life Sciences			
Number of Issuers	102	48	150
QMV (C\$)	6,793,270,468	43,443,118,311	50,236,388,778
New Listings	16	9	25
Equity Capital Raised (C\$)	1,634,822,770	7,371,205,269	9,006,028,039
Number of Financings	120	74	194
Volume Traded	10,822,614,614	12,021,752,190	22,844,366,804
Value Traded (C\$)	15,607,133,394	161,247,056,050	176,854,189,444
# of Trades	5,931,026	28,278,259	34,209,284
Technology			
Number of Issuers	153	53	206
QMV (C\$)	3,730,961,742	112,259,543,269	115,990,505,011
New Listings	32	3	35
Equity Capital Raised (C\$)	652,996,235	2,971,021,582	3,624,017,817
Number of Financings	122	15	137
Volume Traded	6,384,613,545	2,170,738,097	8,555,351,642
Value Traded (C\$)	3,163,043,946	73,639,861,167	76,802,905,112
# of Trades	1,592,194	8,401,856	9,994,050

	TSX Venture	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	110	
QMV (C\$)	145,866,752	
New Listings	95	
Special Purpose Acquisition Comp	anies (SPACs)	
Number of Issuers		1
QMV (C\$)		402,500,000
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		616
QMV (C\$)		153,138,245,569
New Listings		98
Closed-End Funds (CEFs)		
Number of Issuers		103
QMV (C\$)		16,506,382,379
New Listings		4

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	971	218	1,189
QMV (C\$)	17,328,331,883	253,857,747,423	271,186,079,306
New Listings	45	10	55
Equity Capital Raised (C\$)	3,108,854,752	3,368,201,231	6,477,055,983
Number of Financings	1,097	158	1,255
Volume Traded	22,377,666,410	22,287,928,764	44,665,595,174
Value Traded (C\$)	6,128,618,635	158,087,746,834	164,216,365,468
# of Trades	3,378,170	39,896,033	43,274,203
Oil and Gas			
Number of Issuers	119	72	191
QMV (C\$)	3,877,759,402	214,179,508,144	218,057,267,546
New Listings	2	-	2
Equity Capital Raised (C\$)	474,238,113	1,589,002,459	2,063,240,572
Number of Financings	61	20	81
Volume Traded	2,762,566,318	15,231,074,333	17,993,640,651
Value Traded (C\$)	593,887,103	191,962,519,108	192,556,406,211
# of Trades	290,013	38,613,086	38,903,098
Energy Services			
Number of Issuers	20	43	63
QMV (C\$)	426,160,794	22,969,450,469	23,395,611,264
New Listings	-	1	1
Equity Capital Raised (C\$)	49,657,545	120,106,970	169,764,515
Number of Financings	42	8	50
Volume Traded	361,406,494	3,088,080,033	3,449,486,527
Value Traded (C\$)	163,242,544	21,462,571,829	21,625,814,373
# of Trades	80,775	6,712,979	6,793,754
Utilities & Pipelines			
Number of Issuers	2	22	24
QMV (C\$)	151,260,172	246,736,465,321	246,887,725,493
New Listings	-	1	1
Equity Capital Raised (C\$)	-	1,239,346,000	1,239,346,000
Number of Financings	-	5	5
Volume Traded	12,608,309	3,851,471,790	3,864,080,099
Value Traded (C\$)	25,171,174	135,867,666,805	135,892,837,979
# of Trades	7,556	17,389,734	17,397,290

Note: Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

What's Happening by Sector (YTD December 31, 2018)

Diversified Industries Sectors

	TSX Venture	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	42	68	110
QMV (C\$)	1,118,981,555	213,337,575,676	214,456,557,231
New Listings	4	1	5
Equity Capital Raised (C\$)	98,984,119	1,344,002,120	1,442,986,239
Number of Financings	30	12	42
Volume Traded	1,327,592,922	2,652,369,881	3,979,962,803
Value Traded (C\$)	544,369,628	110,896,639,264	111,441,008,892
# of Trades	257,032	13,932,759	14,189,791
Communications & Media			
Number of Issuers	12	24	36
QMV (C\$)	819,051,827	176,365,726,738	177,184,778,565
New Listings	2	-	2
Equity Capital Raised (C\$)	30,701,169	457,563,123	488,264,292
Number of Financings	10	6	16
Volume Traded	197,222,910	2,207,336,397	2,404,559,307
Value Traded (C\$)	55,631,711	80,663,582,080	80,719,213,791
# of Trades	30,559	9,473,955	9,504,514
Financial Services			
Number of Issuers	60	79	139
QMV (C\$)	5,867,136,623	771,754,341,976	777,621,478,599
New Listings	8	-	8
Equity Capital Raised (C\$)	303,265,981	6,134,481,052	6,437,747,033
Number of Financings	29	27	56
Volume Traded	2,174,073,515	7,152,480,459	9,326,553,974
Value Traded (C\$)	2,273,606,146	370,812,814,161	373,086,420,307
# of Trades	836,053	28,638,578	29,474,630

	TSX Venture	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	51	127	178
QMV (C\$)	1,373,521,565	314,503,861,317	315,877,382,882
New Listings	2	3	5
Equity Capital Raised (C\$)	189,503,670	2,646,834,652	2,836,338,322
Number of Financings	63	17	80
Volume Traded	1,054,258,407	9,816,929,205	10,871,187,612
Value Traded (C\$)	806,553,161	205,455,293,761	206,261,846,921
# of Trades	355,443	29,585,330	29,940,773
Real Estate			
Number of Issuers	32	60	92
QMV (C\$)	2,395,008,093	94,635,095,169	97,030,103,262
New Listings	3	2	5
Equity Capital Raised (C\$)	123,404,006	3,364,661,460	3,488,065,466
Number of Financings	16	28	44
Volume Traded	187,079,086	2,392,251,173	2,579,330,259
Value Traded (C\$)	607,723,910	45,526,050,120	46,133,774,030
# of Trades	144,970	8,923,851	9,068,821

Note: Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

For more information:

TORONTO STOCK EXCHANGE AND TSX VENTURE EXCHANGE

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