

JANUARY 2025

Investor Insights

Brought to you by **Toronto Stock Exchange** and **TSX Venture Exchange**.

Four Takeaways For Investors

The following are some key observations of TSX and TSX Venture Exchange markets:

1. POSITIVE START TO 2025

January saw overall gains across all market cap segments: Large Cap +1%, Mid Cap +5%, Small Cap +8%, and Micro Cap +14%.

2. RESOURCE SECTORS ON TOP

Resources were the top performing sectors in January for Large Cap (+8%, Mining), Mid Cap (+13%, Mining), and Micro Cap (+63%, Oil & Gas).


3. MATERIALS TOP PERFORMING INDEX

The S&P/TSX Materials Index was the top performing index in January with a gain of +10%.

4. DOLLAR VALUE TRADED TRENDS UP & DOWN

Dollar value traded in January is down compared to last month (-6%), but up from the same month last year (25%).



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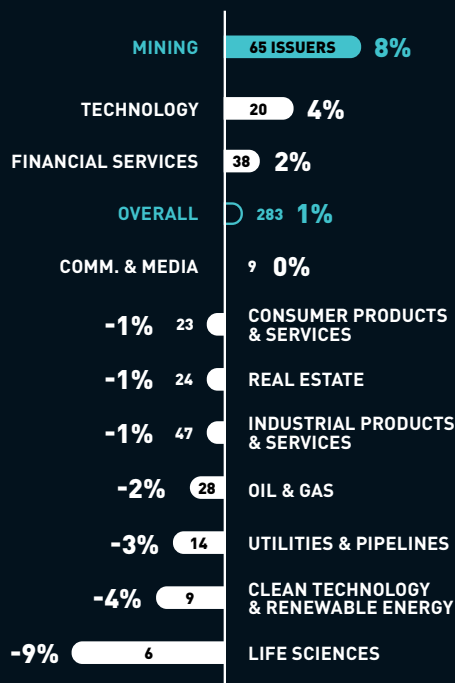
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Large Cap

MARKET CAP >\$1 BILLION | JANUARY 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



January 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Celestica Inc.	TSX:CLS	35%	\$179.43
Allied Gold Corp.	TSX:AAUC	33%	\$4.55
Spackman Equities Group Inc.	TSXV:SQG	32%	\$5.10
G Mining Ventures Corp.	TSX:GMIN	32%	\$14.24
Aritzia Inc.	TSX:ATZ	31%	\$69.90
Kinross Gold Corp.	TSX:K	23%	\$16.37
New Gold Inc.	TSX:NGD	22%	\$4.39
IAMGold Corp.	TSX:IMG	22%	\$9.04
Equinox Gold Corp.	TSX:EQX	21%	\$8.77
Calibre Mining Corp.	TSX:CXB	20%	\$2.59

Mining

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Allied Gold Corp.	TSX:AAUC	33%	\$4.55
G Mining Ventures Corp.	TSX:GMIN	32%	\$14.24
Kinross Gold Corp.	TSX:K	23%	\$16.37
New Gold Inc.	TSX:NGD	22%	\$4.39
IAMGold Corp.	TSX:IMG	22%	\$9.04
Equinox Gold Corp.	TSX:EQX	21%	\$8.77
Calibre Mining Corp.	TSX:CXB	20%	\$2.59
Agnico Eagle Mines Ltd.	TSX:AEM	20%	\$135.08
Fortuna Mining Corp.	TSX:FVI	19%	\$7.36
Paladin Energy Ltd.	TSX:PDN	18%	\$7.90

Most Active in January 2025

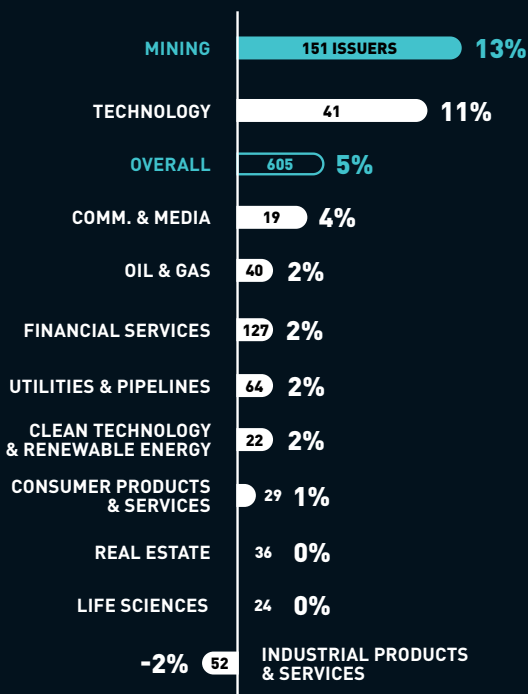
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
The Toronto-Dominion Bank	TSX:TD	245.3
Canadian Natural Resources Ltd.	TSX:CNQ	155.3
Enbridge Inc.	TSX:ENB	149.8
Royal Bank of Canada	TSX:RY	116.7
TC Energy Corp.	TSX:TRP	111.5
The Bank of Nova Scotia	TSX:BNS	108.4
Suncor Energy Inc.	TSX:SU	108.0
Cenovus Energy Inc.	TSX:CVE	103.2
Baytex Energy Corp.	TSX:BTE	90.0
TELUS Corp.	TSX:T	85.5

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION | JANUARY 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



January 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Amarc Resources Ltd.	TSXV:AHR	249%	\$0.68
Belo Sun Mining Corp.	TSX:BSX	206%	\$0.26
Neptune Digital Assets Corp.	TSXV:NDA	146%	\$2.51
Digihost Technology Inc.	TSXV:DGHI	131%	\$4.95
Discovery Silver Corp.	TSX:DSV	117%	\$1.54
Everyday People Financial Corp.	TSXV:EPF	90%	\$0.94
Goliath Resources Ltd.	TSXV:GOT	76%	\$1.85
Falcon Oil & Gas Ltd.	TSXV:FO	73%	\$0.13
Tethys Petroleum Ltd.	TSXV:TPL	65%	\$1.70
Luca Mining Corp.	TSXV:LUCA	63%	\$0.88

Mining

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Amarc Resources Ltd.	TSXV:AHR	249%	\$0.68
Belo Sun Mining Corp.	TSX:BSX	206%	\$0.26
Discovery Silver Corp.	TSX:DSV	117%	\$1.54
Goliath Resources Ltd.	TSXV:GOT	76%	\$1.85
Luca Mining Corp.	TSXV:LUCA	63%	\$0.88
Graphite One Inc.	TSXV:GPH	49%	\$1.01
OMAI Gold Mines Corp.	TSXV:OMG	48%	\$0.36
Lion One Metals Ltd.	TSXV:LIO	46%	\$0.38
ATEX Resources Inc.	TSXV:ATX	40%	\$2.00
GoGold Resources Inc.	TSX:GGD	39%	\$1.54

Most Active in January 2025

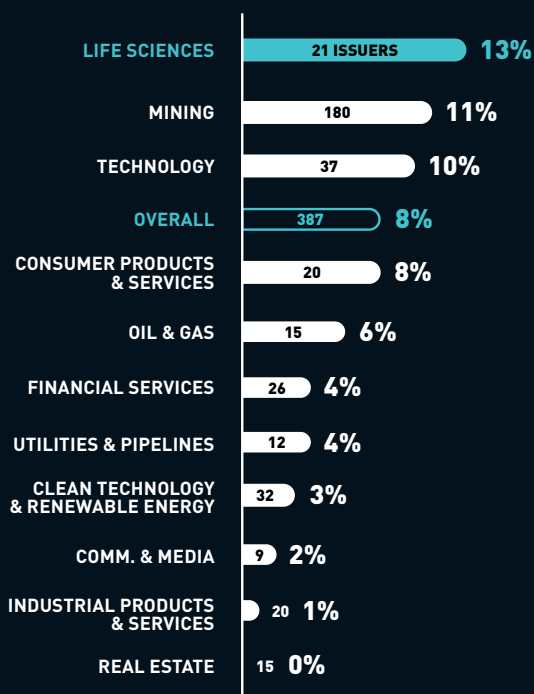
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
Quantum eMotion Corp.	TSXV:QNC	98.0
WonderFi Technologies Inc.	TSX:WNRD	83.3
Bitfarms Ltd.	TSX:BITF	66.9
Global Atomic Corp.	TSX:GLO	38.2
Discovery Silver Corp.	TSX:DSV	36.5
Neptune Digital Assets Corp.	TSXV:NDA	32.7
Canopy Growth Corp.	TSX:WEED	28.7
Luca Mining Corp.	TSXV:LUCA	26.9
Kraken Robotics Inc.	TSXV:PNG	26.4
Ballard Power Systems Inc.	TSX:BLDP	23.5

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION | JANUARY 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



January 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
TDG Gold Corp.	TSXV:TDG	344%	\$0.60
Hemostemix Inc.	TSXV:HEM	158%	\$0.31
Minehub Technologies Inc.	TSXV:MHUB	121%	\$0.63
Voyageur Pharmaceuticals Ltd.	TSXV:VM	112%	\$0.18
Wealth Minerals Ltd.	TSXV:WML	111%	\$0.10
Optiva Inc.	TSX:OPT	109%	\$5.74
Arras Minerals Corp.	TSXV:ARK	104%	\$0.57
Future Fuels Inc.	TSXV:FTUR	94%	\$0.70
Full Circle Lithium Corp.	TSXV:FCLI	87%	\$0.42
Arbor Metals Corp.	TSXV:ABR	83%	\$0.50

Life Sciences

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Hemostemix Inc.	TSXV:HEM	158%	\$0.31
Perimeter Medical Imaging AI Inc.	TSXV:PINK	55%	\$0.59
Cannara Biotech Inc.	TSXV:LOVE	47%	\$1.09
MustGrow Biologics Corp.	TSXV:MGRO	22%	\$1.40
Thiogenesis Therapeutics, Corp.	TSXV:TTI	22%	\$0.73
Microbix Biosystems Inc.	TSX:MBX	20%	\$0.49
Aurora Spine Corp.	TSXV:ASG	13%	\$0.44
MediPharm Labs Corp.	TSX:LABS	8%	\$0.07
Rakovina Therapeutics Inc.	TSXV:RKV	5%	\$0.20
Ocumetics Technology Corp.	TSXV:OTC	5%	\$0.32

Most Active in January 2025

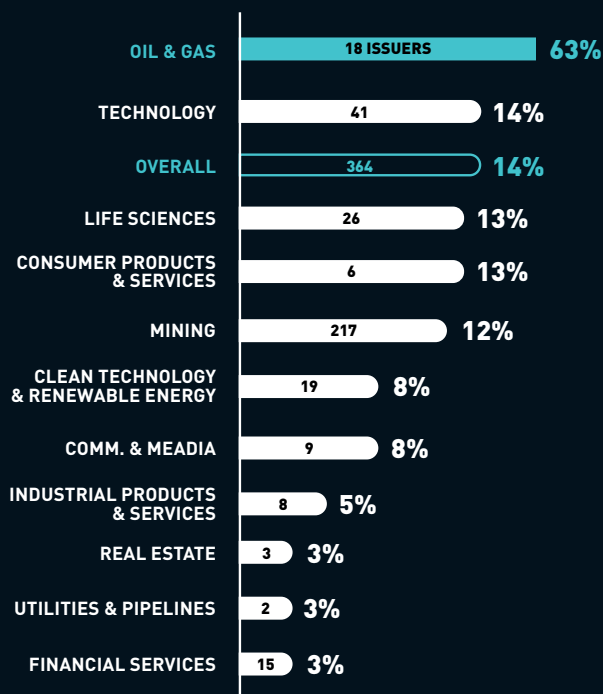
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
GoviEx Uranium Inc.	TSXV:GXU	67.7
Realbotix Corp.	TSXV:XBOT	57.9
Blockmate Ventures Inc.	TSXV:MATE	56.8
TDG Gold Corp.	TSXV:TDG	32.9
Tuktu Resources Ltd.	TSXV:TUK	28.5
Anfield Energy Inc.	TSXV:AEC	21.1
Bitcoin Well Inc.	TSXV:BTCW	17.0
Auxly Cannabis Group Inc.	TSX:XLY	16.2
Argenta Silver Corp.	TSXV:AGAG	15.3
Voxtur Analytics Corp.	TSXV:VXTR	14.9

Micro Cap

MARKET CAP <\$25 MILLION | JANUARY 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



January 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Centaurus Energy Inc.	TSXV:CTA	847%	\$3.55
Finlay Minerals Ltd.	TSXV:FYL	400%	\$0.10
Universal Ibogaine Inc.	TSXV:IBO	300%	\$0.02
Solstice Gold Corp.	TSXV:SGC	167%	\$0.04
Aisix Solutions Inc.	TSXV:AISX	150%	\$0.05
Monumental Energy Corp.	TSXV:MNRG	131%	\$0.15
Cleantek Industries Inc.	TSXV:CTEK	123%	\$0.34
Avant Brands Inc.	TSX:AVNT	123%	\$1.16
Northstar Gaming Holdings Inc.	TSXV:BET	114%	\$0.08
Thunder Gold Corp.	TSXV:TGOL	113%	\$0.09

Oil & Gas

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2025 (CAD)
Centaurus Energy Inc.	TSXV:CTA	847%	\$3.55
Altima Energy Inc.	TSXV:ARH	69%	\$0.27
Horizon Petroleum Ltd.	TSXV:HPL	64%	\$0.23
Helium Evolution Inc.	TSXV:HEVI	59%	\$0.18
Prospera Energy Inc.	TSXV:PEI	50%	\$0.05
First Helium Inc.	TSXV:HELI	44%	\$0.07
LNG Energy Group Corp.	TSXV:LNGE	42%	\$0.09
MCF Energy Ltd.	TSXV:MCF	20%	\$0.06
Fiddlehead Resources Corp.	TSXV:FHR	9%	\$0.12
Criterion Energy Ltd.	TSXV:CEQ	8%	\$0.07

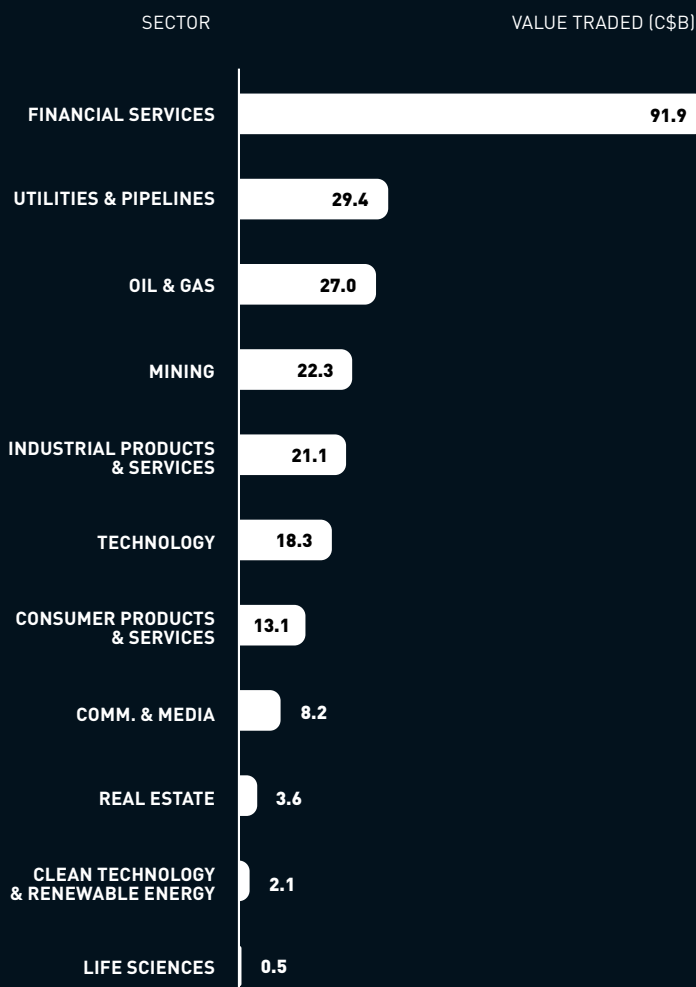
Most Active in January 2025

TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
Alset AI Ventures Inc.	TSXV:GPUS	97.3
Aisix Solutions Inc.	TSXV:AISX	45.8
Therma Bright Inc.	TSXV:THRM	35.9
Else Nutrition Holdings Inc.	TSX:BABY	21.0
Finlay Minerals Ltd.	TSXV:FYL	19.4
Thunder Gold Corp.	TSXV:TGOL	16.6
Aluula Composites Inc.	TSXV:AUUA	15.8
Monumental Energy Corp.	TSXV:MNRG	14.4
Willow Biosciences Inc.	TSX:WLLW	14.2
Vertiqal Studios Corp.	TSX:VRTS	13.3

Top TSX and TSXV Indices in January 2025

	PERFORMANCE
S&P/TSX Materials Index	10%
S&P/TSX Information Technology Index	10%
S&P/TSX Venture Materials Index	9%
S&P/TSX Venture Composite Index	4%
S&P/TSX 60 Index	4%
S&P/TSX Venture Real Estate Index	4%
S&P/TSX Industrials Index	3%
S&P/TSX Composite Index	3%
S&P/TSX Financials Index	2%
S&P/TSX Venture Information Technology Index	2%

Value Traded by Sector in January 2025



For more information

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