

SEPTEMBER 2025

Investor Insights

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



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Four Takeaways For Investors

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

1. Markets Remain Positive in September

September saw overall gains across all market cap segments: Large Cap +9%, Mid Cap +11%, Small Cap +15%, and Micro Cap +17%.

2. Mining Sector Drills Its Way to the Top

Mining was the top performing sector in September for all segments: Large Cap (+23%), Mid Cap (+30%), Small Cap (+26%), and Micro Cap (+25%).

3. Venture Materials Top Index

The S&P/TSX Venture Materials Index was the top performing index in September with a gain of +22%.

4. Dollar Value Traded Trends Up

Dollar value traded in September is up compared to both last month (+28%), and the same month last year (+31%).

[CLICK HERE !\[\]\(4f6bf54ae7e4144a72d78316053e412d_img.jpg\) FOR MORE INFORMATION](#)



September 2025 Share Price Performance

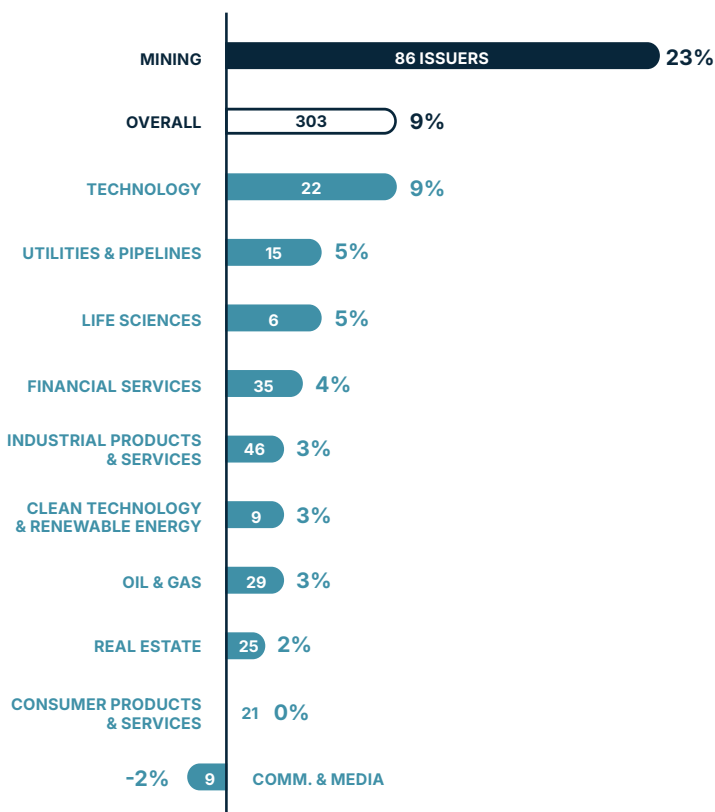
TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/09/2025 (CAD)
Bitfarms Ltd.	TSX:BITF	115%	\$3.93
Lithium Americas Corp.	TSX:LAC	93%	\$7.95
Versamet Royalties Corp.	TSXV:VMET	52%	\$11.00
McEwen Inc.	TSX:MUX	51%	\$23.85
Galaxy Digital Inc.	TSX:GLXY	46%	\$47.07
Ero Copper Corp.	TSX:ERO	43%	\$28.19
Andean Precious Metals Corp.	TSX:APM	42%	\$8.30
IAMGold Corp.	TSX:IMG	41%	\$17.98
Americas Gold and Silver Corp.	TSX:USA	40%	\$5.19
Seabridge Gold Inc.	TSX:SEA	40%	\$33.57

Large Cap

Market Cap >\$1 Billion |
September 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



Mining

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/09/2025 (CAD)
Lithium Americas Corp.	TSX:LAC	93%	\$7.95
Versamet Royalties Corp.	TSXV:VMET	52%	\$11.00
McEwen Inc.	TSX:MUX	51%	\$23.85
Ero Copper Corp.	TSX:ERO	43%	\$28.19
Andean Precious Metals Corp.	TSX:APM	42%	\$8.30
IAMGold Corp.	TSX:IMG	41%	\$17.98
Americas Gold and Silver Corp.	TSX:USA	40%	\$5.19
Seabridge Gold Inc.	TSX:SEA	40%	\$33.57
Ivanhoe Electric Inc.	TSX:IE	39%	\$17.09
Almonty Industries Inc.	TSX:AI	38%	\$8.40

Most Active in September 2025

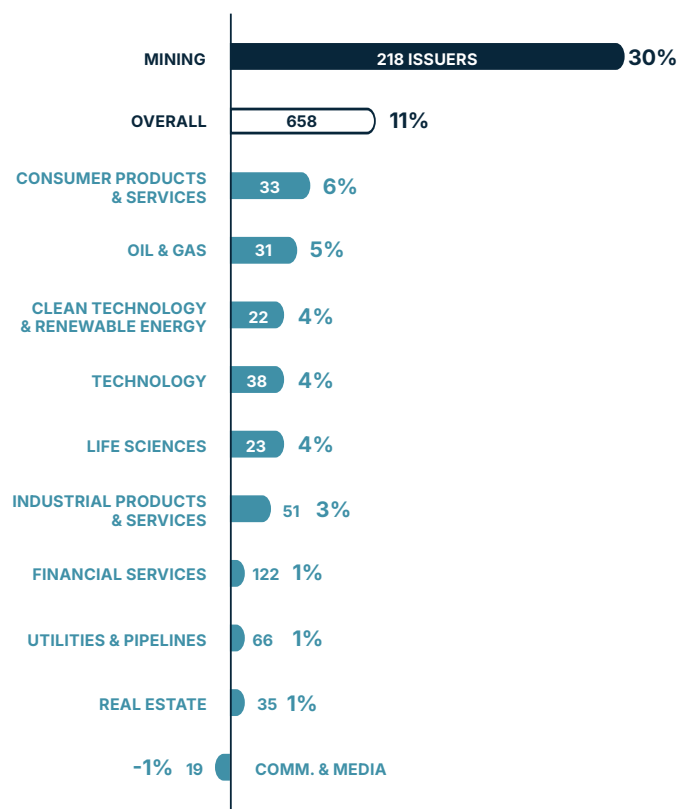
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
Canadian Natural Resources Ltd.	TSX:CNQ	518.4
Cenovus Energy Inc.	TSX:CVE	271.2
Bitfarms Ltd.	TSX:BITF	199.2
Suncor Energy Inc.	TSX:SU	197.8
Barrick Mining Corp.	TSX:ABX	144.7
Whitecap Resources Inc.	TSX:WCP	143.6
TC Energy Corp.	TSX:TRP	130.7
Manulife Financial Corp.	TSX:MFC	126.9
B2Gold Corp.	TSX:BTO	125.2
Baytex Energy Corp.	TSX:BTE	122.5

Mid Cap

Market Cap \$100 Million to \$1 Billion |
September 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



September 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/09/2025 (CAD)
Bear Creek Mining Corp.	TSXV:BCM	233%	\$0.65
1911 Gold Corp.	TSXV:AUMB	208%	\$0.91
Fuerte Metals Corp.	TSXV:FMT	177%	\$3.88
Northwest Copper Corp.	TSXV:NWST	138%	\$0.48
GURU Organic Energy Corp.	TSX:GURU	130%	\$5.21
Greenheart Gold Inc.	TSXV:GHRT	110%	\$1.41
GoviEx Uranium Inc.	TSXV:GXU	109%	\$0.12
TDG Gold Corp.	TSXV:TDG	99%	\$1.51
GR Silver Mining Ltd.	TSXV:GRSL	94%	\$0.34
Talisker Resources Ltd.	TSX:TSK	92%	\$1.42

Mining

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Bear Creek Mining Corp.	TSXV:BCM	233%	\$0.65
1911 Gold Corp.	TSXV:AUMB	208%	\$0.91
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Greenheart Gold Inc.	TSXV:GHRT	110%	\$1.41
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TDG Gold Corp.	TSXV:TDG	99%	\$1.51
GR Silver Mining Ltd.	TSXV:GRSL	94%	\$0.34
Talisker Resources Ltd.	TSX:TSK	92%	\$1.42
Anfield Energy Inc.	TSXV:AEC	90%	\$14.23

Most Active in September 2025

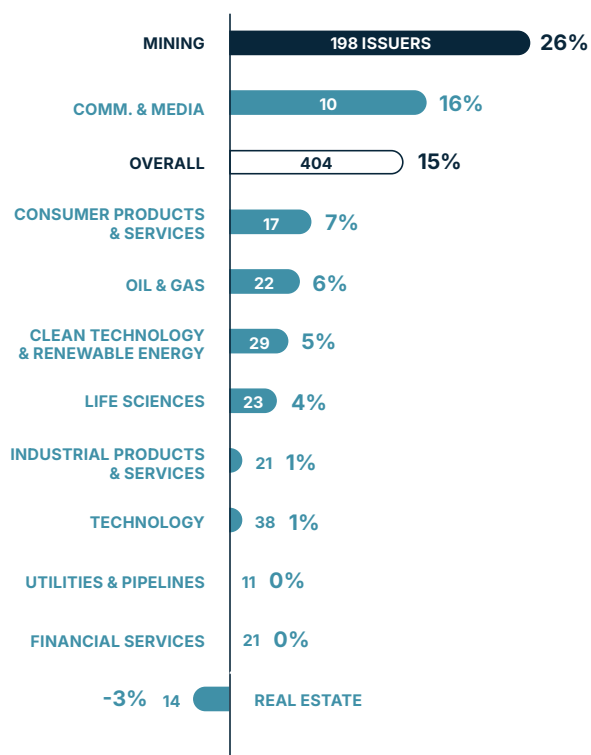
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
GoviEx Uranium Inc.	TSXV:GXU	101.3
Canopy Growth Corp.	TSX:WEED	96.3
Guanajuato Silver Company Ltd.	TSXV:GSVR	81.3
GR Silver Mining Ltd.	TSXV:GRSL	77.0
First Mining Gold Corp.	TSX:FF	70.0
Silver Storm Mining Ltd.	TSXV:SVRS	68.9
Southern Silver Exploration Corp.	TSXV:SSV	56.1
Excellon Resources Inc.	TSXV:EXN	54.6
Wallbridge Mining Company Ltd.	TSX:WM	54.4
Silver X Mining Corp.	TSXV:AGX	52.3

Small Cap

Market Cap \$25 Million to \$100 Million | September 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



September 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/09/2025 (CAD)
Sterling Metals Corp.	TSXV:SAG	457%	\$2.56
Cleantech Vanadium Mining Corp.	TSXV:CTV	218%	\$0.18
Sokoman Minerals Corp.	TSXV:SIC	217%	\$0.10
Scandium Canada Ltd.	TSXV:SCD	200%	\$0.08
Patagonia Gold Corp.	TSXV:PGDC	177%	\$0.18
QYOU Media Inc.	TSXV:QYOU	167%	\$0.08
Wealth Minerals Ltd.	TSXV:WML	155%	\$0.14
Gold Terra Resource Corp.	TSXV:YGT	127%	\$0.13
Roscan Gold Corp.	TSXV:ROS	113%	\$0.16
OnGold Resources Ltd.	TSXV:ONAU	111%	\$1.00

Mining

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Sterling Metals Corp.	TSXV:SAG	457%	\$2.56
Cleantech Vanadium Mining Corp.	TSXV:CTV	218%	\$0.18
Sokoman Minerals Corp.	TSXV:SIC	217%	\$0.10
Scandium Canada Ltd.	TSXV:SCD	200%	\$0.08
Patagonia Gold Corp.	TSXV:PGDC	177%	\$0.18
Wealth Minerals Ltd.	TSXV:WML	155%	\$0.14
Gold Terra Resource Corp.	TSXV:YGT	127%	\$0.13
Roscan Gold Corp.	TSXV:ROS	113%	\$0.16
OnGold Resources Ltd.	TSXV:ONAU	111%	\$1.00
Tier One Silver Inc.	TSXV:TSLV	94%	\$0.16

Most Active in September 2025

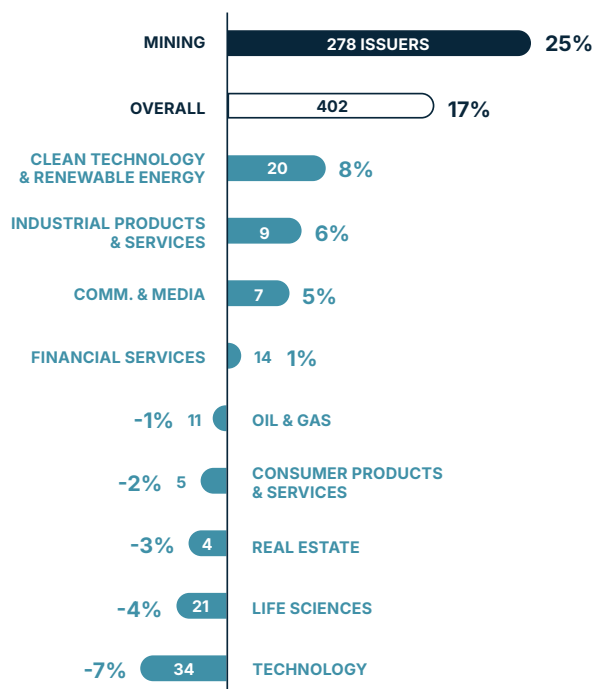
TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
Royal Road Minerals Ltd.	TSXV:RYP	52.1
IMPACT Silver Corp.	TSXV:IPT	50.2
Lahontan Gold Corp.	TSXV:LG	46.8
Abcourt Mines Inc.	TSXV:ABI	45.4
Ascot Resources Ltd.	TSX:AOT	43.3
Tinka Resources Ltd.	TSXV:TK	38.2
Scandium Canada Ltd.	TSXV:SCD	36.7
Lion One Metals Ltd.	TSXV:LIO	34.5
Sokoman Minerals Corp.	TSXV:SIC	31.1
Sun Summit Minerals Corp.	TSXV:SMN	30.3

Micro Cap

Market Cap < \$25 Million |
September 2025

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



September 2025 Share Price Performance

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/09/2025 (CAD)
Quetzal Copper Corp.	TSXV:Q	300%	\$0.08
Arya Resources Ltd.	TSXV:RBZ	260%	\$0.36
Hispania Resources Inc.	TSXV:ESPN	260%	\$0.09
Record Resources Inc.	TSXV:REC	200%	\$0.06
Argentum Silver Corp.	TSXV:ASL	162%	\$0.17
Eguana Technologies Inc.	TSXV:EGT	150%	\$0.20
Kintavar Exploration Inc.	TSXV:KTR	133%	\$0.07
Sky Gold Corp.	TSXV:SKYG	125%	\$0.05
Oracle Commodity Holding Corp.	TSXV:ORCL	125%	\$0.05
Copper Road Resources Inc.	TSXV:CRD	120%	\$0.06

Mining

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Quetzal Copper Corp.	TSXV:Q	300%	\$0.08
Arya Resources Ltd.	TSXV:RBZ	260%	\$0.36
Hispania Resources Inc.	TSXV:ESPN	260%	\$0.09
Record Resources Inc.	TSXV:REC	200%	\$0.06
Argentum Silver Corp.	TSXV:ASL	162%	\$0.17
Kintavar Exploration Inc.	TSXV:KTR	133%	\$0.07
Sky Gold Corp.	TSXV:SKYG	125%	\$0.05
Oracle Commodity Holding Corp.	TSXV:ORCL	125%	\$0.05
Copper Road Resources Inc.	TSXV:CRD	120%	\$0.06
Carlin Gold Corp.	TSXV:CGD	118%	\$0.36

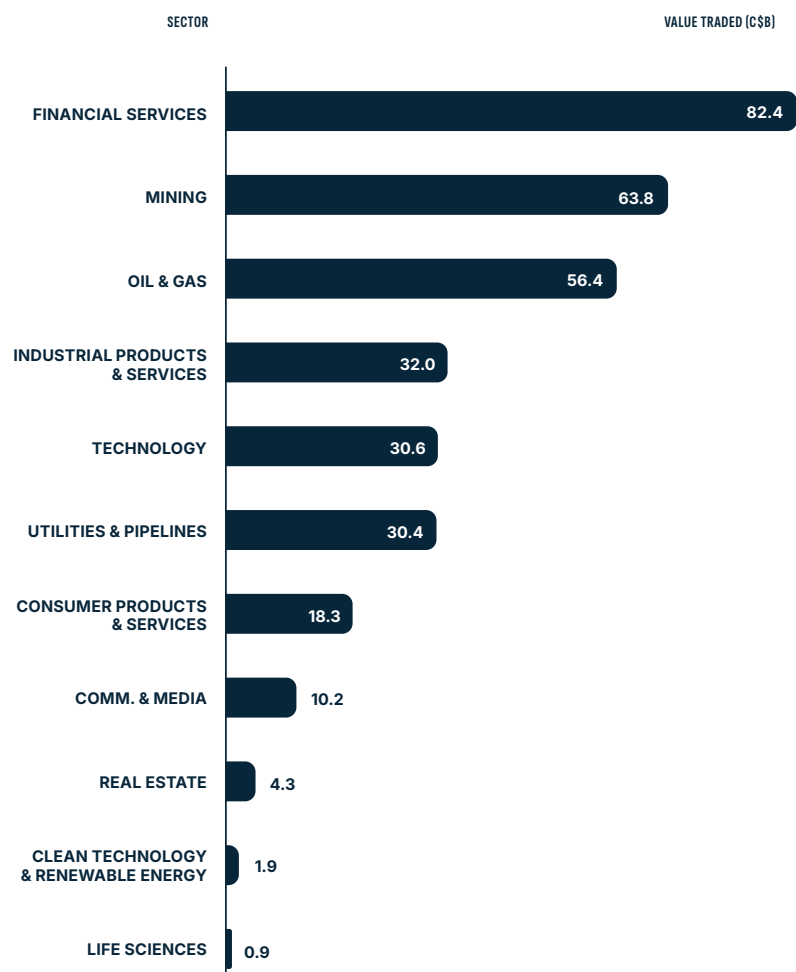
Most Active in September 2025

TOP COMPANIES	TICKER	VOLUME TRADED (MILLIONS OF SHARES)
Silver Spruce Resources Inc.	TSXV:SSE	40.8
Alset AI Ventures Inc.	TSXV:GPUS	37.6
Oracle Commodity Holding Corp.	TSXV:ORCL	28.6
Record Resources Inc.	TSXV:REC	25.0
Klondike Silver Corp.	TSXV:KS	24.1
Clean Air Metals Inc.	TSXV:AIR	23.3
Exro Technologies Inc.	TSX:EXRO	22.4
Zacatecas Silver Corp.	TSXV:ZAC	22.2
Decade Resources Ltd.	TSXV:DEC	22.1
Pacific Ridge Exploration Ltd.	TSXV:PEX	19.9

Top TSX and TSXV Indices in September 2025

	PERFORMANCE
S&P/TSX Venture Materials Index	22%
S&P/TSX Venture Energy Index	19%
S&P/TSX Materials Index	19%
S&P/TSX Venture Composite Index	14%
S&P/TSX Venture Industrials Index	9%
S&P/TSX Composite Index	5%
S&P/TSX 60 Index	4%
S&P/TSX Financials Index	4%
S&P/TSX Utilities Index	4%
S&P/TSX Energy Index	2%

Value Traded by Sector in September 2025



ICYMI

Catch up on the stories that created the most buzz last month, featuring the top three most-read TMX Newsfile releases within each market cap segment. This list is curated exclusively based on TMX Newsfile's TSX/TSXV-listed clients. Click each headline to read more.

Large Cap

IVANHOE MINES LTD.

[Ivanhoe Mines Announces Discovery of Copper Mineralization on Surface at Project Licences in Kazakhstan](#)

Release Date: 2025-09-04

IVANHOE MINES LTD.

[Ivanhoe Mines Announces US\\$500 Million Strategic Private Placement with Qatar Investment Authority \(QIA\)](#)

Release Date: 2025-09-17

FIRST MAJESTIC SILVER CORP.

[First Majestic Reports Positive Exploration Results at Los Gatos](#)

Release Date: 2025-09-03

Mid Cap

AMEX EXPLORATION INC.

[Amex Exploration Perron Gold Project Delivers Strong Economics in Updated PEA](#)

Release Date: 2025-09-04

AMEX EXPLORATION INC.

[Amex Exploration Submits Underground Bulk Sample Permit Application for Perron](#)

Release Date: 2025-09-18

BLACKROCK SILVER CORP.

[Blackrock Silver Announces Updated Mineral Resource Estimate for the Tonopah West Project](#)

Release Date: 2025-09-08

Small Cap

ALTIMA ENERGY INC.

[Altima Energy Inc. Announces Issuance of Cease Trade Order](#)

Release Date: 2025-09-07

GREAT PACIFIC GOLD CORP.

[8.4 Meters at 50 g/t AuEq Drilled at Great Pacific Gold's Wild Dog Project](#)

Release Date: 2025-09-02

MAPLE GOLD MINES LTD.

[Maple Gold Announces Effective Date of Share Consolidation](#)

Release Date: 2025-09-04

Micro Cap

K9 GOLD CORP.

[K9 Gold Enters Into an Exploration and Option to Purchase Agreement for Newmont's Trinity Silver Project](#)

Release Date: 2025-09-17

SILVER ELEPHANT MINING CORP.

[Silver Elephant Early Warning Report](#)

Release Date: 2025-09-03

LODE GOLD RESOURCES INC.

[Lode Gold Secures MSHA Property ID for Fremont Gold Mine; Advances Reactivation of Historic California Gold Operation](#)

Release Date: 2025-09-09

For more information

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