



TORONTO STOCK EXCHANGE | TSX VENTURE EXCHANGE

Investor Insights

November 2025





Four Takeaways for Investors

The following are some key observations on Toronto Stock Exchange and TSX Venture Exchange.

- 1

Mixed Markets in November
November saw positive performances in Large Cap (+5%) and Mid Cap (+2%), but was in the negative for Micro Cap (-2%) and flat for Small Cap.
- 2

Mining and Diversifieds on Top
Mining was the top performing sector in November for Large Cap (+13%) and Mid Cap (+9%), while Diversified sectors took the top spot for Small Cap (+4%, Comm & Media) and Micro Cap (+16%, Real Estate).
- 3

Venture Health Care Top Index
The S&P/TSX Venture Health Care Index was the top performing index in November with a gain of +15%.
- 4

Dollar Value Traded Trends Up and Down
Dollar value traded in November is down compared to last month (-10%), but up from the same month last year (+23%).

In Case You Missed It

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.

Large Cap

Market Cap: > \$1 Billion
312 Issuers Total



Share Price Performance

Top Companies	Ticker	Share Price Performance	Share Price*
Sigma Lithium Corporation	TSXV:SGML	72%	\$15.54
AbraSilver Resource Corp.	TSX:ABRA	44%	\$9.43
Aris Mining Corporation	TSX:ARIS	42%	\$19.73
Allied Gold Corporation	TSX:AAUC	38%	\$29.46
Andean Precious Metals Corp.	TSX:APM	36%	\$8.64
Orla Mining Ltd.	TSX:OLA	35%	\$19.55
IAMGold Corporation	TSX:IMG	35%	\$21.92
Baytex Energy Corp.	TSX:BTE	33%	\$4.51
Discovery Silver Corp.	TSX:DSV	32%	\$7.72
Lithium Argentina AG	TSX:LAR	31%	\$7.72

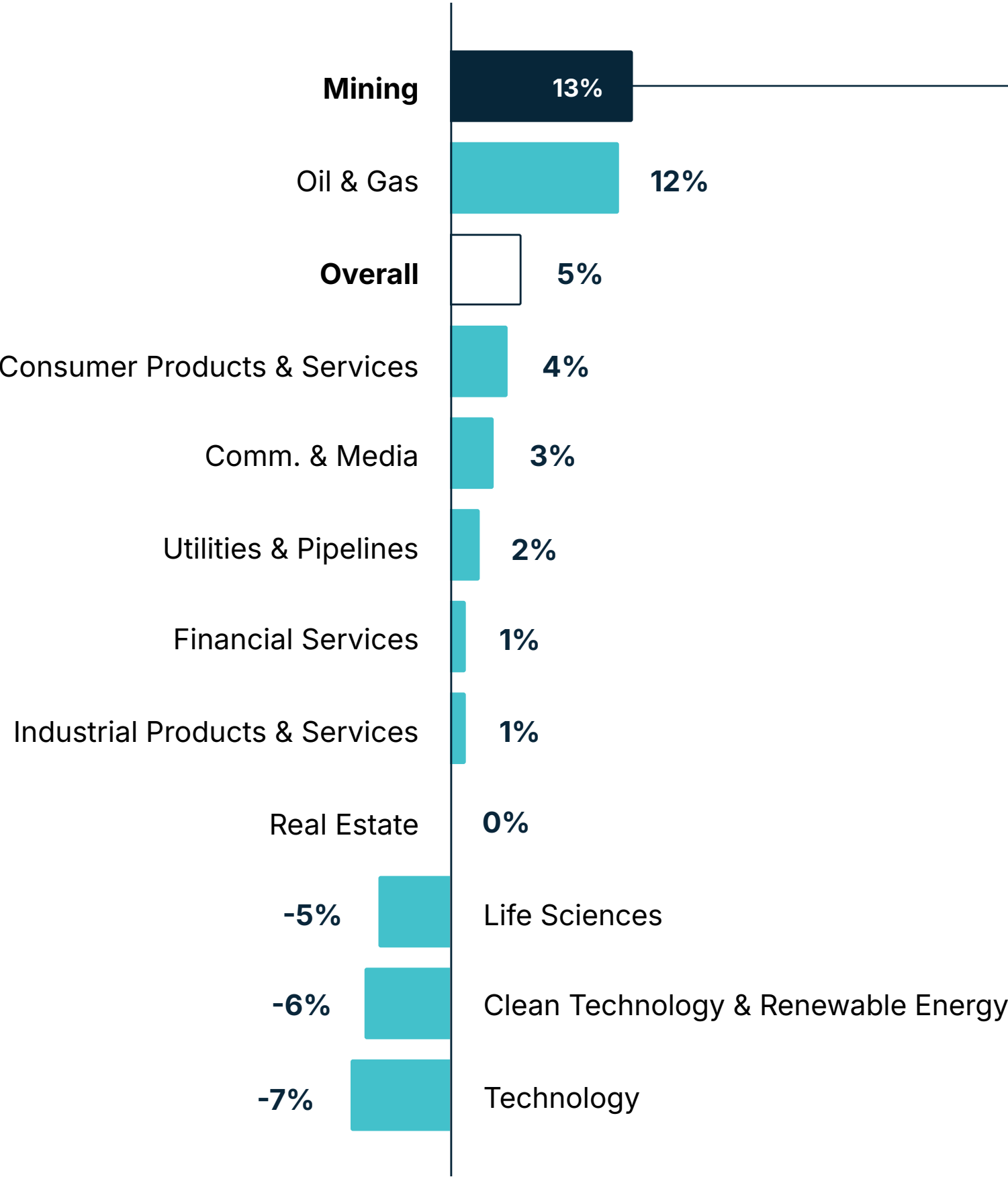
Most Active

Top Companies	Ticker	Volume Traded (Millions of Shares)
Canadian Natural Resources Limited	TSX:CNQ	239.5
Enbridge Inc.	TSX:ENB	204.1
Cenovus Energy Inc.	TSX:CVE	185.6
TELUS Corporation	TSX:T	155.7
B2Gold Corp.	TSX:BTO	154.1
Manulife Financial Corporation	TSX:MFC	147.2
Baytex Energy Corp.	TSX:BTE	145.2
Suncor Energy Inc.	TSX:SU	141.6
Bitfarms Ltd.	TSX:BITF	134.0
Barrick Mining Corporation	TSX:ABX	127.4

*As at 11/30/2025 (CAD)

Large Cap Top Performing Sector

Average Share Price Performance by Sector



Top Performing Sector Mining

Top Companies	Ticker	Share Price Performance	Share Price*
Sigma Lithium Corporation	TSXV:SGML	72%	\$15.54
AbraSilver Resource Corp.	TSX:ABRA	44%	\$9.43
Aris Mining Corporation	TSX:ARIS	42%	\$19.73
Allied Gold Corporation	TSX:AAUC	38%	\$29.46
Andean Precious Metals Corp.	TSX:APM	36%	\$8.64
Orla Mining Ltd.	TSX:OLA	35%	\$19.55
IAMGold Corporation	TSX:IMG	35%	\$21.92
Discovery Silver Corp.	TSX:DSV	32%	\$7.72
Lithium Argentina AG	TSX:LAR	31%	\$7.72
DPM Metals Inc.	TSX:DPM	30%	\$39.00

*As at 11/30/2025 (CAD)

In Case You Missed It...

FIRST MAJESTIC SILVER CORP.
[First Majestic Announces Financial Results for Q3 2025 and Quarterly Dividend Payment](#)

Release Date: 2025-11-05

BAYTEX ENERGY CORP.
[Baytex to Divest of U.S. Eagle Ford Assets to Advance Higher-Return Canadian Core Portfolio](#)

Release Date: 2025-11-12

IAMGOLD CORPORATION
[IAMGOLD Reports Third Quarter 2025 Results](#)

Release Date: 2025-11-04

Mid Cap

Market Cap: \$100 Million to \$1 Billion
641 Issuers Total



Share Price Performance

Top Companies	Ticker	Share Price Performance	Share Price*
Kirkstone Metals Corp.	TSXV:KSM	211%	\$12.45
Trubar Inc.	TSXV:TRBR	87%	\$1.57
Nervgen Pharma Corp.	TSXV:NGEN	71%	\$5.95
Northcliff Resources Ltd.	TSX:NCF	68%	\$0.32
K2 Gold Corporation	TSXV:KTO	65%	\$0.65
Silverco Mining Ltd.	TSXV:SICO	63%	\$5.75
D-Box Technologies Inc.	TSX:DBO	53%	\$0.66
Fuerte Metals Corporation	TSXV:FMT	53%	\$4.80
Doubleview Gold Corp.	TSXV:DBG	49%	\$1.18
Li-FT Power Ltd.	TSXV:LIFT	47%	\$4.79

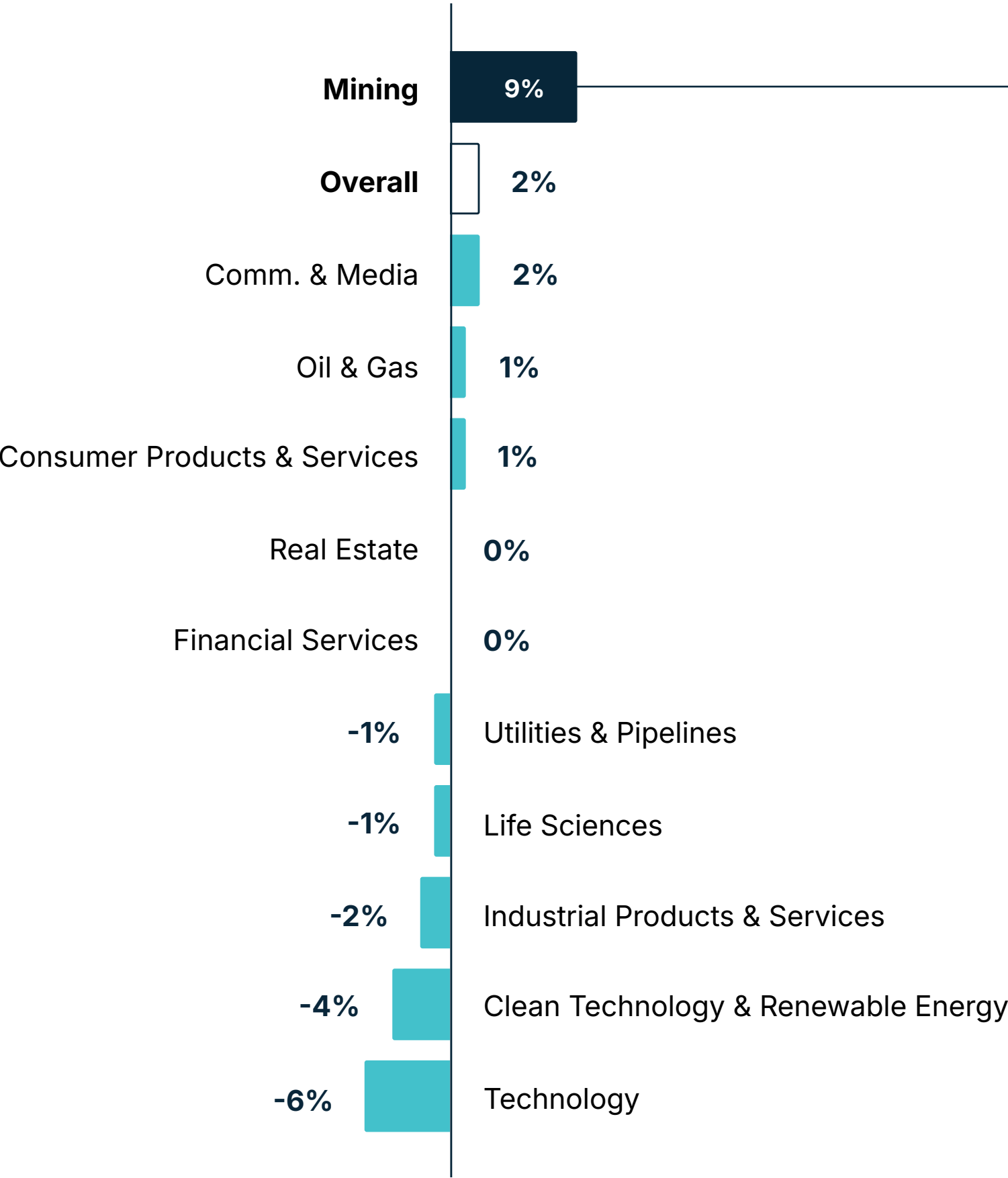
Most Active

Top Companies	Ticker	Volume Traded (Millions of Shares)
First Mining Gold Corp.	TSX:FF	116.2
Guanajuato Silver Company Ltd.	TSXV:GSVR	67.8
Talon Metals Corp.	TSX:TLO	52.4
ECN Capital Corp.	TSX:ECN	49.9
Abcourt Mines Inc.	TSXV:ABI	46.9
Quantum eMotion Corp.	TSXV:QNC	43.2
Canopy Growth Corporation	TSX:WEED	41.1
Troilus Gold Corp.	TSX:TLG	41.0
WELL Health Technologies Corp.	TSX:WELL	38.3
Wallbridge Mining Company Limited	TSX:WM	36.4

*As at 11/30/2025 (CAD)

Mid Cap Top Performing Sector

Average Share Price Performance by Sector



Top Performing Sector Mining

Top Companies	Ticker	Share Price Performance	Share Price*
Kirkstone Metals Corp.	TSXV:KSM	211%	\$12.45
Northcliff Resources Ltd.	TSX:NCF	68%	\$0.32
K2 Gold Corporation	TSXV:KTO	65%	\$0.65
Silverco Mining Ltd.	TSXV:SICO	63%	\$5.75
Fuerte Metals Corporation	TSXV:FMT	53%	\$4.80
Doubleview Gold Corp.	TSXV:DBG	49%	\$1.18
Li-FT Power Ltd.	TSXV:LIFT	47%	\$4.79
Abcourt Mines Inc.	TSXV:ABI	46%	\$0.10
Borealis Mining Company Limited	TSXV:BOGO	46%	\$1.98
Guanajuato Silver Company Ltd.	TSXV:GSVR	45%	\$0.50

*As at 11/30/2025 (CAD)

In Case You Missed It...

UCORE RARE METALS INC.
[Ucore Announces Strategic Alliance with Vacuumschmelze and eVAC Magnetics LLC for the Supply of Rare Earth Oxides](#)
Release Date: 2025-11-03

AMEX EXPLORATION INC.
[Amex Aims to Build Gold Ounces at Perron with up to 100,000m of New Drilling Planned](#)
Release Date: 2025-11-03

PROSPECTOR METALS CORP.
[Prospector Announces \\$10 Million Equity Investment by B2Gold](#)
Release Date: 2025-11-03

Small Cap

Market Cap: \$25 Million to \$100 Million
405 Issuers Total



Share Price Performance

Top Companies	Ticker	Share Price Performance	Share Price*
Principal Technologies Inc.	TSXV:PTEC	118%	\$0.61
Trident Resources Corp.	TSXV:ROCK	102%	\$1.94
Adex Mining Inc.	TSXV:ADE	83%	\$0.06
Thunder Mountain Gold, Inc.	TSXV:THM	80%	\$1.08
SPC Nickel Corp.	TSXV:SPC	75%	\$0.07
Churchill Resources Inc.	TSXV:CRI	74%	\$0.30
Pantera Silver Corp.	TSXV:PNTR	66%	\$0.73
Arizona Gold & Silver Inc.	TSXV:AZS	48%	\$0.74
LithiumBank Resources Corp.	TSXV:LBNK	46%	\$0.60
Gold Terra Resource Corp.	TSXV:YGT	45%	\$0.16

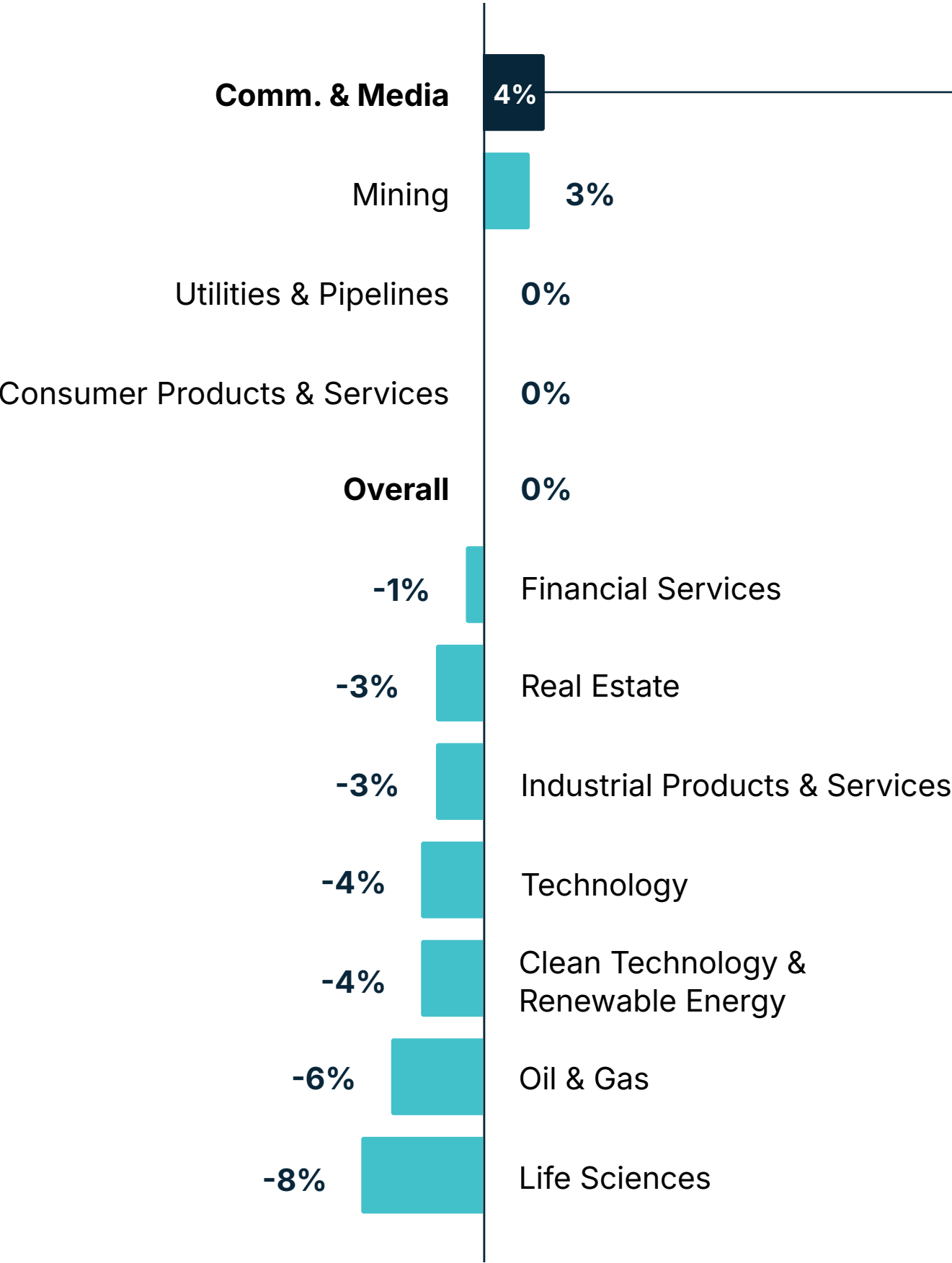
Most Active

Top Companies	Ticker	Volume Traded (Millions of Shares)
Avalon Advanced Materials Inc.	TSX:AVL	39.7
Copper Giant Resources Corp.	TSXV:CGNT	30.6
Vizsla Copper Corp.	TSXV:VCU	25.6
F3 Uranium Corp.	TSXV:FUU	25.2
Defiance Silver Corp.	TSXV:DEF	23.9
Lahontan Gold Corp.	TSXV:LG	23.6
IMPACT Silver Corp.	TSXV:IPT	21.1
P2 Gold Inc.	TSXV:PGLD	20.2
Sun Summit Minerals Corp.	TSXV:SMN	18.6
DMG Blockchain Solutions Inc.	TSXV:DMGI	17.9

*As at 11/30/2025 (CAD)

Small Cap Top Performing Sector

Average Share Price Performance by Sector



Top Performing Sector Comm. & Media			
Top Companies	Ticker	Share Price Performance	Share Price*
Thunderbird Entertainment Group Inc.	TSXV:TBRD	34%	\$1.54
QYOU Media Inc.	TSXV:QYOU	4%	\$0.50
BCE Inc.	TSX:BCE.PR.L	2%	\$18.89
BCE Inc.	TSX:BCE.PR.S	1%	\$19.27
BCE Inc.	TSX:BCE.PR.H	1%	\$19.36
BCE Inc.	TSX:BCE.PR.Z	1%	\$20.42
BCE Inc.	TSX:BCE.PR.E	0%	\$19.15
BCE Inc.	TSX:BCE.PR.J	0%	\$19.14
Thomson Reuters Corporation	TSX:TRI.PR.B	0%	\$14.72
TeraGo Inc.	TSX:TGO	-8%	\$0.79

*As at 11/30/2025 (CAD)

In Case You Missed It...

ALASKA SILVER CORP.
[Alaska Silver Announces New High-Grade Discovery Zone: Silver Sage](#)
Release Date: 2025-11-03

FOCUS GRAPHITE INC.
[Focus Graphite Receives Conditional Funding of up to \\$14.1M to Advance Canada's First Electrothermal Fluidized Purification Demonstration Plant](#)
Release Date: 2025-11-03

NORTH PEAK RESOURCES LTD.
[Drilling at North Peak's Industry Targets Underway. Follow-up Channel Sampling at Dean Cave Complex Stopes Yielded Further High-Grade Gold up to 90.4 g/t](#)
Release Date: 2025-11-03

Micro Cap

Market Cap: < \$25 Million

370 Issuers Total



Share Price Performance

Top Companies	Ticker	Share Price Performance	Share Price*
XAU Resources Inc.	TSXV:GIG	315%	\$0.27
Purebread Brands Inc.	TSXV:BRED	160%	\$0.13
DeepMarkit Corp.	TSXV:MKT	95%	\$0.38
Starlight U.S. Multi-Family (No.2) Core Plus Fund	TSXV:SCPT.A	79%	\$0.26
M3 Metals Corp.	TSXV:MT	72%	\$0.40
Stuve Gold Corp.	TSXV:STUV	71%	\$0.18
TinOne Resources Inc.	TSXV:TORC	68%	\$0.21
Mountain Province Diamonds Inc.	TSX:MPVD	67%	\$0.08
Rio Silver Inc.	TSXV:RYO	61%	\$0.50
Karnalyte Resources Inc.	TSX:KRN	58%	\$0.19

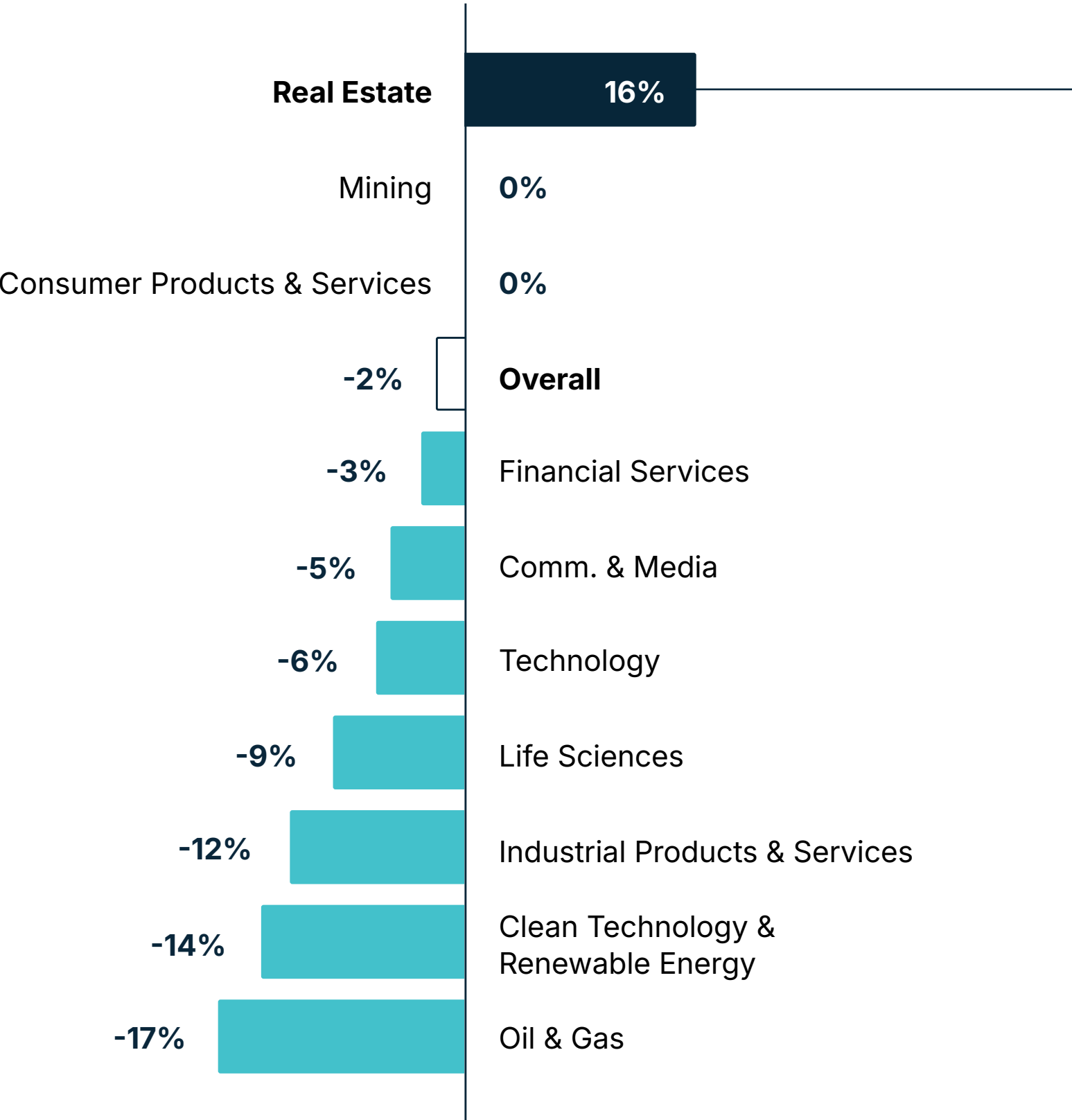
Most Active

Top Companies	Ticker	Volume Traded (Millions of Shares)
Blue Sky Uranium Corp.	TSXV:BSK	32.1
World Copper Ltd.	TSXV:WCU	25.0
Tuktu Resources Ltd.	TSXV:TUK	18.8
Corus Entertainment Inc.	TSX:CJR.B	18.4
Falcon Gold Corp.	TSXV:FG	17.8
Cryptostar Corp.	TSXV:CSTR	15.7
Rackla Metals Inc.	TSXV:RAK	14.4
Liberty Defense Holdings, Ltd.	TSXV:SCAN	13.7
TAG Oil Ltd.	TSXV:TAO	12.4
CopperCorp Resources Inc.	TSXV:CPER	11.4

*As at 11/30/2025 (CAD)

Micro Cap Top Performing Sector

Average Share Price Performance by Sector



Top Performing Sector Real Estate			
Top Companies	Ticker	Share Price Performance	Share Price*
Starlight U.S. Multi-Family (No.2) Core Plus Fund	TSXV:SCPT.A	79%	\$0.26
Marwest Apartment Real Estate Investment Trust	TSXV:MAR.UN	6%	\$0.74
Becker Milk Company Ltd. (The)	TSX:BEK.B	2%	\$12.98
Brookfield Office Properties Inc.	TSX:BPO.PR.X	-2%	\$11.00
American Hotel Income Properties REIT LP	TSX:HOT.UN	-6%	\$0.32
*As at 11/30/2025 (CAD)			

In Case You Missed It...

REEXPLORATION INC.
[ReeXploration Identifies Extensive Magnetic Features Suggesting Broader Rare Earth Potential at Eureka Project](#)
Release Date: 2025-11-04

PALAMINA CORP.
[Palamina Completes First Tranche of Private Placement](#)
Release Date: 2025-11-07

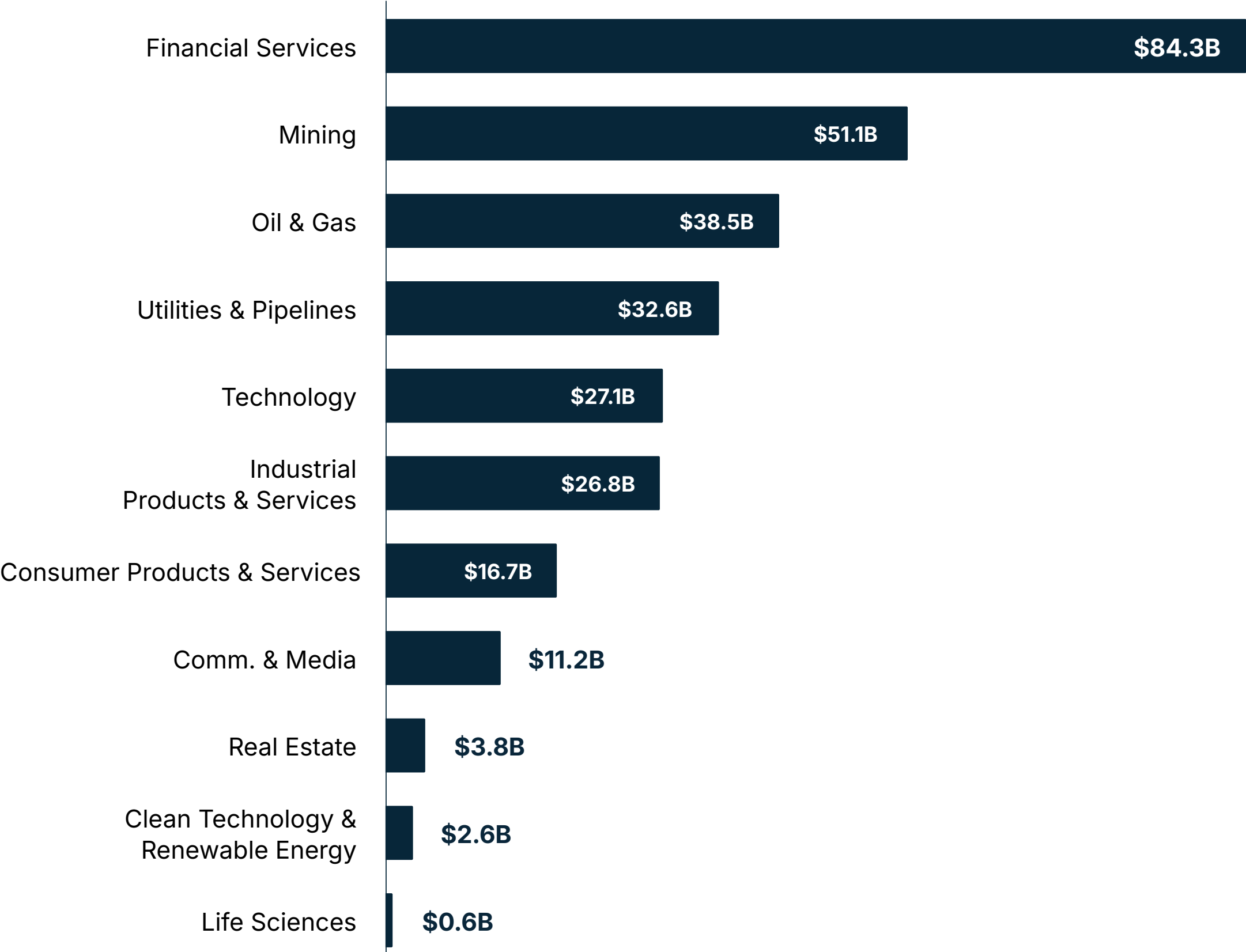
TORRENT CAPITAL LTD.
[Torrent Capital Announces Disposition of Its Solana Holdings](#)
Release Date: 2025-11-05

Top TSX and TSXV Indices*

Index Name	Performance
S&P/TSX Venture Health Care Index	15%
S&P/TSX Materials Index	15%
S&P/TSX Consumer Staples Index	9%
S&P/TSX Energy Index	8%
S&P/TSX Venture Materials Index	7%
S&P/TSX Consumer Discretionary Index	7%
S&P/TSX Financials Index	4%
S&P/TSX Composite Index	4%
S&P/TSX 60 Index	3%
S&P/TSX Communication Services Index	2%

*As at 11/30/2025 (CAD)

Value Traded by Sector (C\$B)





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