



TORONTO STOCK EXCHANGE | TSX VENTURE EXCHANGE

The MiG Report

February 2026



The MiG Report - February 2026: By The Numbers

New Listings* (YTD February 2026)

61 new listings on TSX (51) and TSXV (10)
16 Companies + 45 ETPs

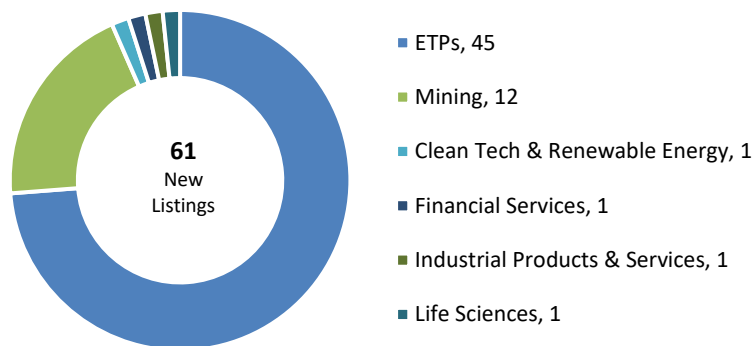
Equity Capital Raised (YTD February 2026)

\$6.7 billion on TSX and TSXV

\$36.8 million - Average financing size on TSX

\$7.5 million - Average financing size on TSXV

New Listings by Sector YTD February 2026 TSX | TSXV



New International Listings:

TSXV

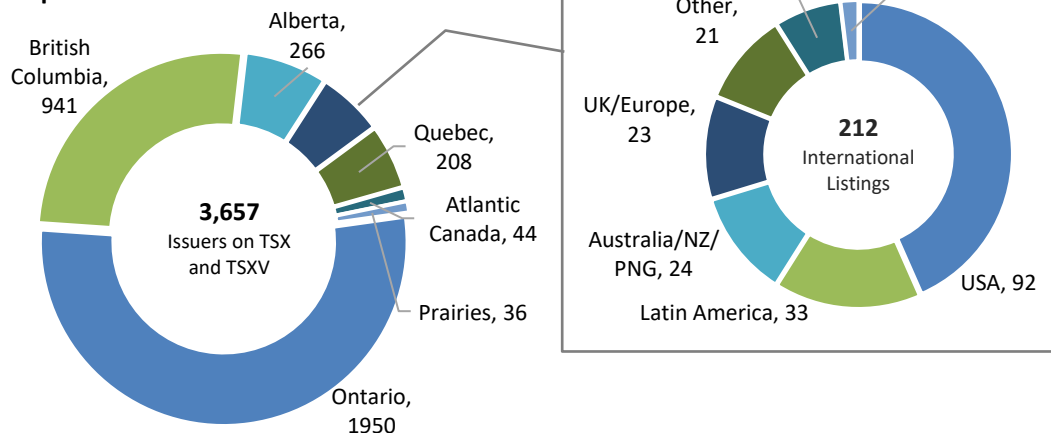
Lithium Africa Corp., Mining, Cayman Islands



[Click here to view the February 2026 TSX/TSXV Issuers List](#)
[Click here to view the February 2026 TSX/TSXV New Issuers List](#)

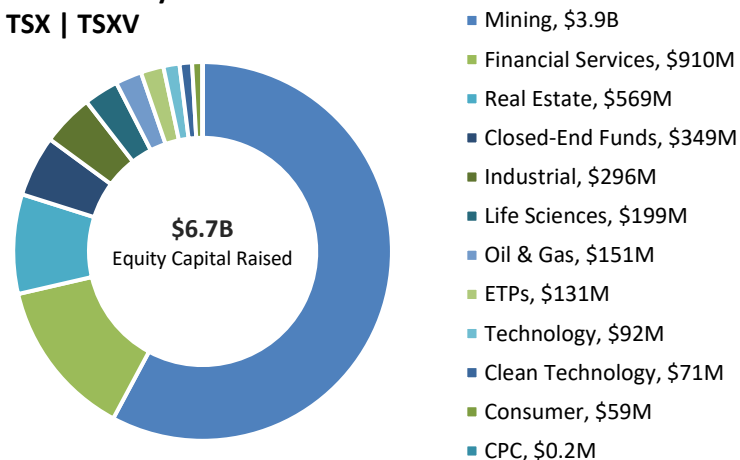
For more resources, visit tsx.com/mig

Listed Companies by HQ Location As at February 28, 2026 TSX | TSXV



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

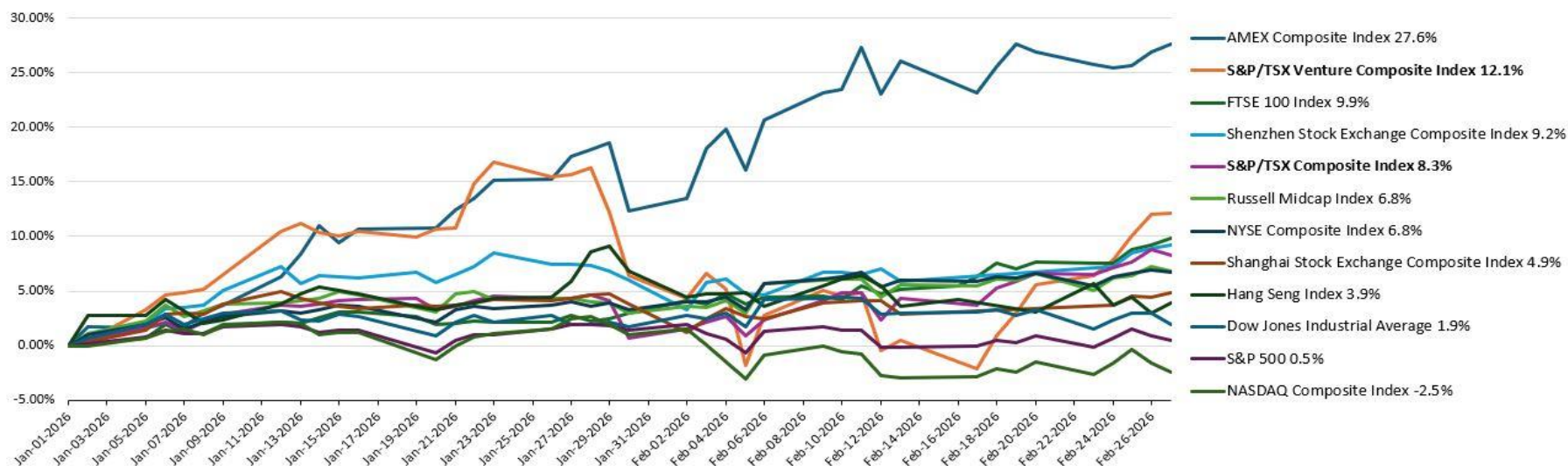
Equity Capital Raised by Sector YTD February 2026 TSX | TSXV



What's Going on Generally (YTD/as at February 28, 2026)

	TSX Venture Exchange	TSXV Last Year	% Change	Toronto Stock Exchange	TSX Last Year	% Change	TSXV and TSX	TSXV and TSX Last Year	% Change
Number of Issuers	1,527	1,572	-3%	2,130	1,859	15%	3,657	3,431	7%
Market Capitalization (C\$ Billions)	164.1	90.0	82%	6,798.7	5,145.3	32%	6,962.8	5,235.4	33%
Going Public Activity/New Listings	10	7	43%	51	49	4%	61	56	9%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	-	-	0%	-	-	0%	-	-	0%
CPC/SPAC IPOs	-	2	-100%	-	-	0%	-	2	-100%
ETF, Closed-End Fund & CDR IPOs	-	-	-	45	34	32%	45	34	32%
Qualifying Transactions (QTs)	5	3	67%	-	-	0%	5	3	67%
Qualifying Acquisitions (QAs)	-	-	-	-	-	0%	-	-	0%
Reverse-Takeovers (RTOs)	1	-	100%	-	-	0%	1	-	100%
TSXV Grads	-	-	-	2	3	-33%	2	3	-33%
Other	4	2	100%	4	12	-67%	8	14	-43%
Equity Capital Raised (C\$ Millions)	2,328.3	1,049.0	122%	4,373.6	1,894.3	131%	6,701.9	2,943.3	128%
Initial Public Offerings	-	0.5	-100%	113.4	322.4	-65%	113.4	322.9	-65%
Public Offerings/Supplementary	636.8	290.8	119%	2,223.4	1,187.4	87%	2,860.2	1,478.2	93%
Private Placements	1,691.5	757.7	123%	2,036.8	384.4	430%	3,728.3	1,142.1	226%
Number of Financings	311	217	43%	119	96	24%	430	313	37%
Volume Traded (Billions of Shares)	12.3	6.0	105%	20.7	14.7	40%	33.0	20.8	59%
Value Traded (C\$ Billions)	12.5	3.0	312%	800.4	530.8	51%	812.8	533.9	52%
# of Trades (Millions)	5.4	1.6	240%	57.8	40.5	43%	63.2	42.1	50%
S&P/TSX/TSXV Composite Indices	1,107.6	614.6	80%	34,340.0	25,393.5	35%			

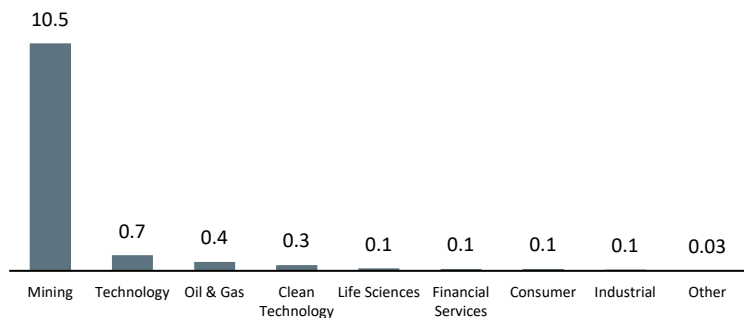
Major Global Index Performance -- YTD February 2026 (Source: S&P Capital IQ)



What's Listed on TSX and TSX Venture Exchange (As at February 28, 2026)

Sector	TSX Venture Exchange				Toronto Stock Exchange				TSXV and TSX			
	Listed Issuers		Total Market Cap (\$M)		Listed Issuers		Total Market Cap (\$M)		Listed Issuers		Total Market Cap (\$M)	
Clean Technology & Renewable Energy	54	4%	1,959	1%	116	5%	15,354	0.2%	116	3%	15,354	0.2%
Closed-End Funds					28	1%	50,344	1%	82	2%	52,303	1%
Comm. & Media	5	0.3%	33	0.02%	61	3%	87,042	1%	61	2%	87,042	1%
Consumer Products & Services	33	2%	1,125	1%	19	1%	173,739	3%	24	1%	173,773	2%
CPC/SPAC	165	11%	100	0.1%	57	3%	414,948	6%	90	2%	416,072	6%
ETPs*					2	0.1%	320	0.005%	167	5%	420	0.01%
Financial Services	39	3%	14,567	9%	1,283	60%	805,077	12%	1,283	35%	805,077	12%
Industrial Products & Services	30	2%	1,360	1%	65	3%	1,728,860	25%	104	3%	1,743,426	25%
Life Sciences	72	5%	2,271	1%	105	5%	639,402	9%	135	4%	640,762	9%
Mining	903	59%	115,149	70%	40	2%	23,821	0.4%	112	3%	26,092	0.4%
Oil & Gas	71	5%	5,697	3%	177	8%	1,397,547	21%	1,080	30%	1,512,696	22%
Real Estate	21	1%	626	0.4%	50	2%	501,372	7%	121	3%	507,069	7%
Technology	133	9%	21,163	13%	58	3%	106,084	2%	79	2%	106,710	2%
Utilities & Pipelines	1	0.1%	8	0.01%	52	2%	385,249	6%	185	5%	406,412	6%
TOTAL	1,527	100%	164,058	100%	2,130	100%	6,798,726	100%	3,657	100%	6,962,784	100%
Region												
British Columbia	808	53%	76,272	46%	133	6%	573,066	8%	941	26%	649,338	9%
Alberta	146	10%	7,560	5%	120	6%	1,016,607	15%	266	7%	1,024,167	15%
Prairies	22	1%	451	0.3%	14	1%	224,733	3%	36	1%	225,184	3%
Ontario	322	21%	41,770	25%	1,628	76%	3,856,045	57%	1,950	53%	3,897,816	56%
Quebec	71	5%	10,217	6%	137	6%	697,515	10%	208	6%	707,732	10%
Atlantic Canada	28	2%	4,861	3%	16	1%	82,606	1%	44	1%	87,467	1%
International	130	9%	22,926	14%	82	4%	348,154	5%	212	6%	371,080	5%
International Breakdown:												
USA	58	45%	3,905	17%	34	41%	204,520	59%	92	43%	208,425	56%
Africa	2	2%	2,069	9%	2	2%	652	0.2%	4	2%	2,721	1%
Asia	7	5%	95	0.4%	8	10%	21,475	6%	15	7%	21,569	6%
Australia/NZ/PNG	15	12%	1,313	6%	9	11%	43,847	13%	24	11%	45,160	12%
Latin America	17	13%	6,080	27%	16	20%	48,382	14%	33	16%	54,462	15%
Other	17	13%	450	2%	4	5%	285	0.1%	21	10%	736	0.2%
UK/Europe	14	11%	9,015	39%	9	11%	28,992	8%	23	11%	38,007	10%
TOTAL	1,527	100%	164,058	100%	2,130	100%	6,798,726	100%	3,657	100%	6,962,784	100%

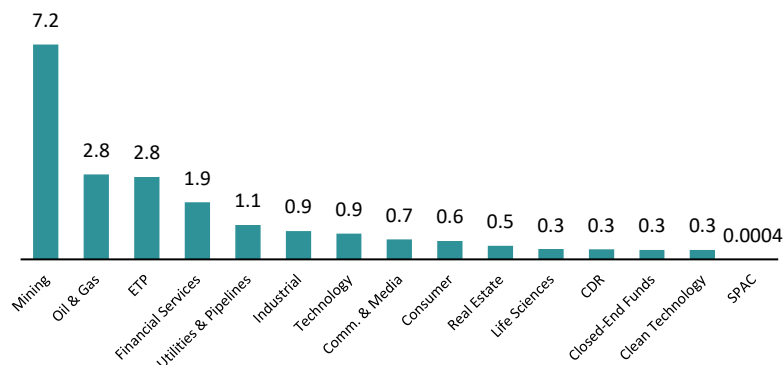
Volume Traded in YTD February 2026 on TSXV by Sector (Billions of Shares)



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

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Volume Traded in YTD February 2026 on TSX by Sector (Billions of Shares)



What's New on TSX and TSX Venture Exchange (YTD February 2026)

TSXV and TSX	YTD February 2026				YTD February 2025			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Sector								
CDRs	-	-	-	-	12	-	-	12
Clean Tech & Renewable Energy	1	-	-	1	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-
CPC/SPAC	-	-	-	-	2	-	-	2
ETPs	45	-	-	45	34	-	-	34
Financial Services	1	-	-	1	-	-	-	-
Industrial Products & Services	1	-	-	1	-	-	-	-
Life Sciences	1	-	-	1	-	-	-	-
Mining	11	-	1	12	4	1	-	5
Oil & Gas	-	-	-	-	1	-	-	1
Real Estate	-	-	-	-	-	-	-	-
Technology	-	-	-	-	2	-	-	2
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	60	-	1	61	55	1	-	56

TSX Venture Exchange	Going Public Activity								IPOs				QTs				RTOs				Other			
	YTD February 2026				YTD February 2025				YTD February 2026				YTD February 2026				YTD February 2026				YTD February 2026			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Sector																								
Clean Tech & Renewable Energy	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	1	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	7	-	1	8	1	1	-	2	-	-	-	-	3	-	1	4	1	-	-	1	3	-	-	3
Oil & Gas	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	9	-	1	10	6	1	-	7	-	-	-	-	4	-	1	5	1	-	-	1	4	-	-	4

Toronto Stock Exchange	Going Public Activity								IPO				Graduates				QAs				Other			
	YTD February 2026				YTD February 2025				YTD February 2026				YTD February 2026				YTD February 2026				YTD February 2026			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Sector																								
CDRs	-	-	-	-	12	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clean Tech & Renewable Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SPAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETPs	45	-	-	45	34	-	-	34	45	-	-	45	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1
Mining	4	-	-	4	3	-	-	3	-	-	-	-	2	-	-	2	-	-	-	-	2	-	-	2
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	51	-	-	51	49	-	-	49	45	-	-	45	2	-	-	2	-	-	-	-	4	-	-	4

What's Financed on TSX and TSX Venture Exchange by Sector (YTD February 2026)

Sector	TSX Venture Exchange (C\$ Millions)				Toronto Stock Exchange (C\$ Millions)				TSXV and TSX (C\$ Millions)			
	IPO	PO	PP	Total	IPO	PO*	PP	Total	IPO	PO	PP	Total
CDRs	-	-	-	-	-	-	-	-	-	-	-	-
Clean Technology & Renewable Energy	-	15.0	33.4	48.4	-	23.0	-	23.0	-	38.0	33.4	71.4
Closed-End Funds	-	-	-	-	-	348.6	-	348.6	-	348.6	-	348.6
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	0.1	1.8	1.8	-	57.5	-	57.5	-	57.6	1.8	59.3
CPC/SPAC	-	-	0.2	0.2	-	-	-	-	-	-	0.2	0.2
ETPs	-	-	-	-	113.4	17.3	-	130.6	113.4	17.3	-	130.6
Financial Services	-	-	15.5	15.5	-	-	894.0	894.0	-	-	909.5	909.5
Industrial Products & Services	-	-	8.3	8.3	-	284.0	3.8	287.9	-	284.0	12.1	296.1
Life Sciences	-	5.4	37.6	43.0	-	144.3	11.8	156.1	-	149.7	49.4	199.0
Mining	-	583.0	1,489.8	2,072.9	-	844.0	958.0	1,802.0	-	1,427.1	2,447.8	3,874.9
Oil & Gas	-	-	46.1	46.1	-	104.7	-	104.7	-	104.7	46.1	150.7
Real Estate	-	-	-	-	-	400.0	169.2	569.2	-	400.0	169.2	569.2
Technology	-	33.4	58.8	92.2	-	-	-	-	-	33.4	58.8	92.2
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	636.8	1,691.5	2,328.3	113.4	2,223.4	2,036.8	4,373.6	113.4	2,860.2	3,728.3	6,701.9

Top 10 Corporate Financings in February 2026

TSXV Top 10 Corporate Financings

1. Osisko Development Corp., Mining - \$197M Public Offering
2. Asante Gold Corporation, Mining - \$193M Private Placement
3. Cambria Gold Mines Inc., Mining - \$175M Private Placement
4. Integra Resources Corp., Mining - \$84M Public Offering
5. Benz Mining Corp., Mining - \$71M Private Placement
6. Silver Tiger Metals Inc., Mining - \$58M Public Offering
7. Oceanic Iron Ore Corp., Mining - \$50M Private Placement
8. AXO Copper Corp., Mining - \$40M Public Offering
9. Rua Gold Inc., Mining - \$33M Private Placement
10. Silver One Resources Inc., Mining - \$32M Private Placement

TSX Top 10 Corporate Financings

1. ONEX Corporation, Financial Services - \$894M Private Placement
2. Allied Properties Real Estate Investment Trust, Real Estate - \$560M PO/PP
3. Novagold Resources Inc., Mining - \$428M Private Placement
4. Marimaca Copper Corp., Mining - \$257M Public Offering
5. Gibson Energy Inc., Industrial Products & Services - \$215M Public Offering
6. Lucara Diamond Corp., Mining - \$165M Private Placement
7. Versamet Royalties Corporation, Mining - \$163M Public Offering/Private Placement
8. Cardinal Energy Ltd., Oil & Gas - \$105M Public Offering
9. Western Copper and Gold Corporation, Mining - \$92M Public Offering
10. Eupraxia Pharmaceuticals Inc., Life Sciences - \$73M Public Offering

Includes supplementary & secondary offerings

What's Happening by Sector (YTD February 2026)

	TSXV	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	54	28	82
Market Capitalization (C\$)	1,959,435,274	50,344,005,454	52,303,440,728
New Listings	1	-	1
Equity Capital Raised (C\$)	48,443,042	23,001,121	71,444,163
Number of Financings	11	1	12
Volume Traded	268,141,827	313,981,923	582,123,750
Value Traded (C\$)	121,059,296	4,453,624,691	4,574,683,987
# of Trades	79,435	906,776	986,211
Life Sciences			
Number of Issuers	72	40	112
Market Capitalization (C\$)	2,270,704,062	23,821,426,673	26,092,130,735
New Listings	-	1	1
Equity Capital Raised (C\$)	42,981,626	156,063,865	199,045,491
Number of Financings	13	9	22
Volume Traded	117,936,727	343,193,695	461,130,422
Value Traded (C\$)	88,556,637	1,092,660,230	1,181,216,866
# of Trades	54,602	529,392	583,994
Technology			
Number of Issuers	133	52	185
Market Capitalization (C\$)	21,163,315,116	385,248,764,249	406,412,079,366
New Listings	-	-	-
Equity Capital Raised (C\$)	92,173,944	-	92,173,944
Number of Financings	23	-	23
Volume Traded	725,575,027	859,105,628	1,584,680,655
Value Traded (C\$)	2,027,571,428	54,643,408,381	56,670,979,809
# of Trades	604,350	3,022,470	3,626,820
Capital Pool Companies (CPCs)			
Number of Issuers	165		
Market Capitalization (C\$)	99,942,206		
New Listings	-		
CDRs			
Number of Issuers		116	
Market Capitalization (C\$)		15,354,310,500	
New Listings		-	
Closed-End Funds (CEFs)			
Number of Issuers		61	
Market Capitalization (C\$)		87,041,556,846	
New Listings		-	
Exchange Traded Products (ETPs)			
Number of Issuers		1,283	
Market Capitalization (C\$)		805,076,899,173	
New Listings		45	
SPACs			
Number of Issuers		2	
Market Capitalization (C\$)		320,062,500	
New Listings		-	

	TSXV	TSX	TSXV and TSX
Mining			
Number of Issuers	903	177	1,080
Market Capitalization (C\$)	115,148,984,160	1,397,546,741,143	1,512,695,725,303
New Listings	8	4	12
Equity Capital Raised (C\$)	2,072,865,732	1,802,042,121	3,874,907,853
Number of Financings	248	33	281
Volume Traded	10,516,701,870	7,184,297,686	17,700,999,556
Value Traded (C\$)	9,765,403,912	157,553,471,651	167,318,875,563
# of Trades	4,432,085	19,470,886	23,902,971
Oil and Gas			
Number of Issuers	71	50	121
Market Capitalization (C\$)	5,697,250,855	501,372,080,335	507,069,331,190
New Listings	-	-	-
Equity Capital Raised (C\$)	46,060,358	104,665,000	150,725,358
Number of Financings	7	1	8
Volume Traded	417,169,358	2,836,678,526	3,253,847,884
Value Traded (C\$)	226,692,624	82,132,324,056	82,359,016,680
# of Trades	101,061	6,655,834	6,756,895
Energy Services*			
Number of Issuers	7	31	38
Market Capitalization (C\$)	714,692,880	35,391,363,375	36,106,056,255
New Listings	-	-	-
Equity Capital Raised (C\$)	-	218,873,885	218,873,885
Number of Financings	-	2	2
Volume Traded	27,357,180	242,011,316	269,368,496
Value Traded (C\$)	101,852,693	4,791,721,650	4,893,574,342
# of Trades	36,470	975,146	1,011,616
Utilities & Pipelines			
Number of Issuers	1	17	18
Market Capitalization (C\$)	8,235,644	469,566,994,836	469,575,230,480
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	423,205	1,149,618,493	1,150,041,698
Value Traded (C\$)	52,792	69,144,934,634	69,144,987,425
# of Trades	148	3,086,283	3,086,431

*Energy Services is a subsector, composed of issuers from other sectors.

What's Happening by Sector (YTD February 2026)

Diversified Industries Sectors

	TSXV	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	33	57	90
Market Capitalization (C\$)	1,124,528,907	414,947,852,945	416,072,381,852
New Listings	-	-	-
Equity Capital Raised (C\$)	1,841,120	57,500,000	59,341,120
Number of Financings	2	1	3
Volume Traded	88,031,782	617,051,543	705,083,325
Value Traded (C\$)	46,000,879	37,618,646,163	37,664,647,041
# of Trades	23,867	2,579,672	2,603,539
Communications & Media			
Number of Issuers	5	19	24
Market Capitalization (C\$)	33,242,667	173,739,320,326	173,772,562,993
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	9,616,122	664,423,017	674,039,139
Value Traded (C\$)	11,179,969	22,040,536,314	22,051,716,283
# of Trades	3,714	1,683,393	1,687,107
Financial Services			
Number of Issuers	39	65	104
Market Capitalization (C\$)	14,566,876,912	1,728,859,582,291	1,743,426,459,203
New Listings	-	1	1
Equity Capital Raised (C\$)	15,499,996	894,044,025	909,544,021
Number of Financings	2	1	3
Volume Traded	89,909,404	1,907,621,292	1,997,530,696
Value Traded (C\$)	45,690,070	210,289,034,704	210,334,724,774
# of Trades	21,822	5,751,803	5,773,625

	TSXV	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	30	105	135
Market Capitalization (C\$)	1,359,774,114	639,401,812,277	640,761,586,391
New Listings	1	-	1
Equity Capital Raised (C\$)	8,253,610	287,873,885	296,127,495
Number of Financings	3	3	6
Volume Traded	52,006,176	945,281,787	997,287,963
Value Traded (C\$)	125,488,600	63,129,432,976	63,254,921,576
# of Trades	43,982	4,463,594	4,507,576
Real Estate			
Number of Issuers	21	58	79
Market Capitalization (C\$)	625,528,274	106,084,462,996	106,709,991,269
New Listings	-	-	-
Equity Capital Raised (C\$)	-	569,174,999	569,174,999
Number of Financings	-	3	3
Volume Traded	6,032,308	453,123,082	459,155,390
Value Traded (C\$)	7,253,923	9,419,760,765	9,427,014,688
# of Trades	4,307	1,594,764	1,599,071



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