



The MiG Report

April 2015



Going Public* Count: 68 (TSXV:32 TSX:36)

(*Includes New Listings, IPOs, CPC IPOs, QTs, RTOs, Graduates and Other)

30 Companies + 7 CPCs + 25 ETFs + 6 Closed-End Funds

listed on TSX Venture Exchange (32) and TSX (36) YTD April 2015

5 New International Listings YTD April 2015

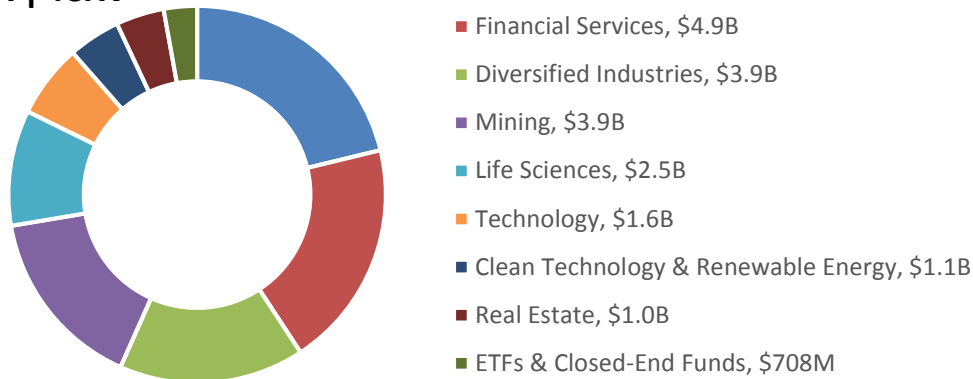
TSXV:

- Mirtra Energy Inc., Oil & Gas, Malaysia
- Royal Road Minerals Limited, Mining, Jersey
- Convalo Health International, Corp., Life Sciences, Los Angeles, CA
- Cohbar Inc., Life Sciences, Pasadena, CA
- Frankly Inc., Technology, San Francisco, CA

Equity Capital Raised by Sector

YTD April 2015

TSX | TSXV



BY THE NUMBERS

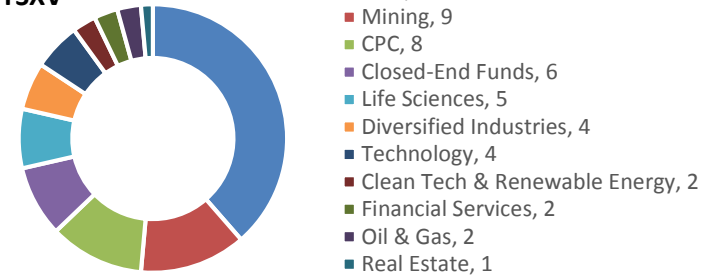
\$24.8 billion Equity Capital Raised on TSXV and TSX YTD April 2015

\$2.0 million - Average financing size on TSXV

\$113.2 million - Average financing size on TSX

New Listings by Sector, YTD April 2015

TSX | TSXV



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Each morning, a daily report is available that summarizes the previous day's trading activity on TSXV and TSX.

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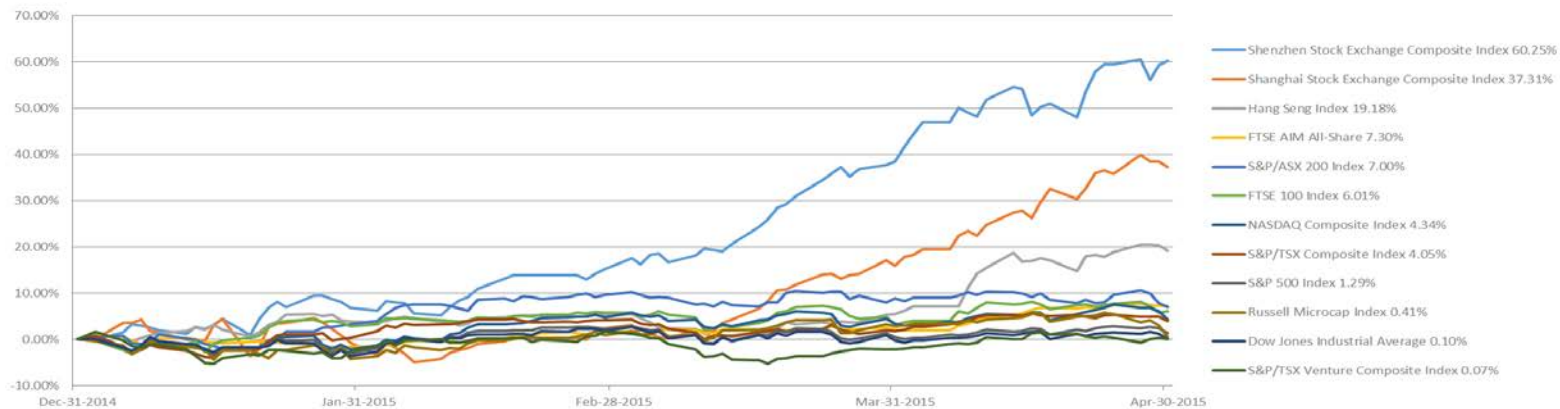
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What's Going on Generally YTD/as at April 30, 2015

YTD/as at April 30, 2015	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	1,945	2,089	-7%	1,510	1,515	0%	3,455	3,604	-4%
QMV (C\$ Billions)	28.0	37.1	-25%	2,638.5	2,501.5	5%	2,666.5	2,538.6	5%
Going Public Activity/New Listings	32	42	-24%	36	38	-5%	68	80	-15%
IPOs (ex CPCs/ETFs/CEFs)	4	1	300%	3	2	50%	7	3	133%
CPC IPOs	7	4	75%				7	4	75%
ETF & Closed-End Fund IPOs				31	25	24%	31	25	24%
Qualifying Transactions (QTs)	10	17	-41%				10	17	-41%
TSXV RTOs	4	4	0%				4	4	0%
NEX RTOs	-	1	-100%				-	1	-100%
Grads				2	7	-71%	2	7	-71%
Other	7	15	-53%	-	4	-100%	7	19	-63%
Equity Capital Raised (C\$ Millions)	855.0	1,778.1	-52%	23,977.3	16,961.7	41%	24,832.3	18,739.9	33%
Initial Public Offerings	40.9	5.3	673%	1,577.3	1,274.6	24%	1,618.3	1,279.9	26%
Public Offerings/Supplementary	105.8	428.1	-75%	18,669.7	14,190.1	32%	18,775.5	14,618.1	28%
Private Placements	708.3	1,344.8	-47%	3,730.3	1,497.0	149%	4,438.5	2,841.8	56%
Number of Financings	426	598	-29%	212	211	0%	638	809	-21%
Volume Traded (Billions of Shares)	12.6	15.3	-18%	29.9	27.8	8%	42.5	43.1	-1%
Value Traded (C\$ Billions)	3.7	6.1	-39%	459.1	401.9	14%	462.8	408.0	13%
# of Trades (Millions)	1.6	2.3	-30%	74.3	61.9	20%	75.9	64.2	18%
S&P/TSX/TSXV Composite Indices	696.0	1,001.5	-31%	15,224.5	14,651.9	4%			

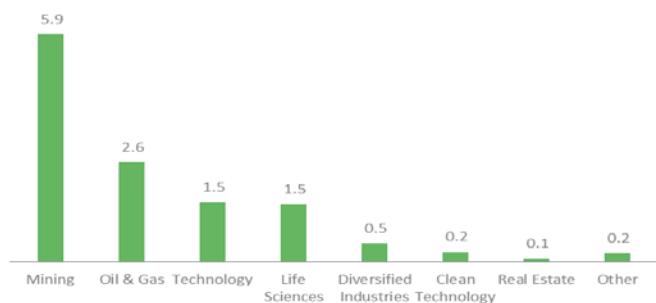
Comparison of Major Index Performance -- YTD April 30, 2015 (Source: Capital IQ)



What's Listed on TSX and TSX Venture Exchange as at April 30, 2015

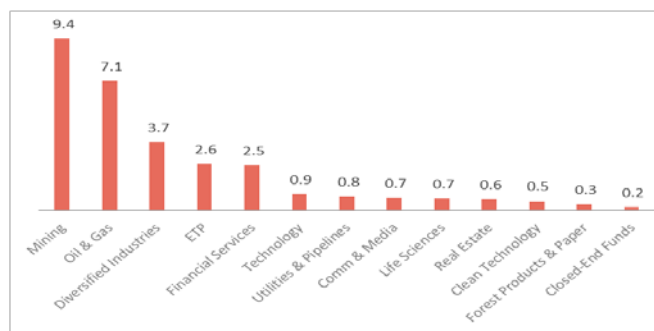
Sector	TSX Venture Exchange				Toronto Stock Exchange				TSXV and TSX			
	Listed Issuers		Total Market Cap (\$ Millions)		Listed Issuers		Total Market Cap (\$ Millions)		Listed Issuers		Total Market Cap (\$ Millions)	
Clean Technology & Renewable Energy	77	4%	865	3%	44	3%	28,110	1%	121	4%	28,975	1%
Closed-End Funds					210	14%	25,306	1%	210	6%	25,306	1%
Comm. & Media	15	1%	1,125	4%	29	2%	164,450	6%	44	1%	165,574	6%
CPC	52	3%	38	0.1%					52	2%	38	0%
Diversified Industries	118	6%	2,057	7%	199	13%	505,172	19%	317	9%	507,229	19%
ETFs					360	24%	92,333	3%	360	10%	92,333	3%
Financial Services	46	2%	3,772	13%	79	5%	729,652	28%	125	4%	733,424	28%
Forest Products & Paper	3	0.2%	36	0.1%	16	1%	25,767	1%	19	1%	25,803	1%
Life Sciences	80	4%	2,037	7%	43	3%	118,481	4%	123	4%	120,518	5%
Mining	1,171	60%	9,160	33%	277	18%	239,563	9%	1,448	42%	248,722	9%
Oil & Gas	223	11%	5,209	19%	104	7%	339,881	13%	327	9%	345,090	13%
Real Estate	40	2%	1,078	4%	67	4%	89,069	3%	107	3%	90,147	3%
Technology	118	6%	2,525	9%	59	4%	90,250	3%	177	5%	92,775	3%
Utilities & Pipelines	2	0.1%	107	0.4%	23	2%	190,430	7%	25	1%	190,537	7%
TOTAL	1,945	100%	28,009	100%	1,510	100%	2,638,463	100%	3,455	100%	2,666,472	100%
Region												
British Columbia	985	51%	8,590	31%	170	11%	166,210	6%	1,155	33%	174,801	7%
Alberta	256	13%	6,671	24%	191	13%	635,185	24%	447	13%	641,855	24%
Prairies	29	1%	519	2%	25	2%	105,852	4%	54	2%	106,371	4%
Ontario	393	20%	7,693	27%	872	58%	1,108,345	42%	1,265	37%	1,116,037	42%
Quebec	126	6%	1,334	5%	102	7%	438,399	17%	228	7%	439,733	16%
Atlantic Canada	22	1%	145	1%	24	2%	32,549	1%	46	1%	32,694	1%
International	134	7%	3,057	11%	126	8%	151,923	6%	260	8%	154,981	6%
International Breakdown:												
USA	76	57%	2,143	70%	57	45%	100,341	66%	133	51%	102,483	66%
Australia/NZ/PNG	8	6%	74	2%	17	13%	2,266	1%	25	10%	2,341	2%
Asia	27	20%	223	7%	10	8%	3,149	2%	37	14%	3,371	2%
UK/Europe	9	7%	211	7%	16	13%	22,203	15%	25	10%	22,413	14%
Africa	1	1%	123	4%	6	5%	1,783	1%	7	3%	1,905	1%
Latin America	8	6%	67	2%	11	9%	2,652	2%	19	7%	2,719	2%
Other	5	4%	218	7%	9	7%	19,530	13%	14	5%	19,748	13%
TOTAL	1,945	100%	28,009	100%	1,510	100%	2,638,463	100%	3,455	100%	2,666,472	100%

Volume Traded YTD April 30, 2015 on TSXV by Sector (Billions of Shares)



*Other includes Comm. & Media, Financial Services, Forest Products, Utilities & Pipelines & CPCs.

Volume Traded YTD April 30, 2015 on TSX by Sector (Billions of Shares)



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What's New on TSX and TSX Venture Exchange YTD April 30, 2015

TSXV and TSX Sector	YTD April-2015				YTD April-2014			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	2	-	-	2	3	-	-	3
Closed-End Funds	6	-	-	6	2	3	-	5
Comm. & Media	-	-	-	-	-	-	-	-
CPC	8	-	-	8	4	-	-	4
Diversified Industries	4	-	-	4	2	-	-	2
ETFs	25	-	-	25	22	-	-	22
Financial Services	2	-	-	2	4	-	-	4
Forest Products & Paper	-	-	-	-	-	-	-	-
Life Sciences	3	2	-	5	6	-	1	7
Mining	8	-	1	9	16	-	3	19
Oil & Gas	1	-	1	2	5	-	-	5
Real Estate	1	-	-	1	5	-	-	5
Technology	3	1	-	4	4	-	-	4
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	63	3	2	68	70	3	4	77

TSX Venture Exchange Sector	Going Public Activity				IPOs				QTs				RTOs				Other				
	YTD April-2015				YTD April-2014				YTD April-2015				YTD April-2015				YTD April-2015				
	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	
Clean Tech & Renewable Energy	2	-	-	2	1	2	-	3	-	-	-	-	1	-	-	1	-	-	-	-	
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CPC	8	-	-	8	4	-	-	4	7	-	-	7	-	-	-	-	1	-	-	1	
Diversified Industries	2	-	-	2	2	-	-	2	1	-	-	1	1	-	-	-	-	-	-	-	
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Services	1	-	-	1	3	-	-	3	-	-	-	1	1	-	-	-	-	-	-	-	
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life Sciences	3	2	-	5	4	-	-	4	1	-	-	1	1	-	-	-	3	-	-	3	
Mining	6	-	1	7	14	-	1	15	-	-	-	3	1	4	1	1	1	2	-	2	
Oil & Gas	1	-	1	2	4	-	-	4	1	-	-	1	-	-	-	1	-	-	-	-	
Real Estate	1	-	-	1	4	-	-	4	1	-	-	1	-	-	-	-	-	-	-	-	
Technology	3	1	-	4	3	-	-	3	-	-	-	1	1	2	1	1	1	-	-	1	
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	27	3	2	32	39	2	1	42	10	1	-	11	7	2	1	10	3	-	1	4	7

Toronto Stock Exchange Sector	Going Public Activity				IPO				Graduates				Other			
	YTD April-2015				YTD April-2014				YTD April-2015				YTD April-2015			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	1	1	-	2	-	-	-	-	-	-	-	-
Closed-End Funds	6	-	-	6	3	-	-	3	6	-	-	6	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	2	-	-	2	-	-	-	-	2	-	-	2	-	-	-	-
ETFs	25	-	-	25	22	-	-	22	25	-	-	25	-	-	-	-
Financial Services	1	-	-	1	1	-	-	1	1	-	-	1	-	-	-	-
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	2	-	1	3	-	-	-	-	-	-	-	-
Mining	2	-	-	2	2	-	2	4	-	2	-	2	-	-	-	-
Oil & Gas	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Technology	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	36	-	-	36	34	1	3	38	34	-	-	34	2	-	-	2

What's Financed on TSX and TSX Venture Exchange by Sector (YTD April 30, 2015)

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
Clean Technology & Renewable Energy	-	2.0	17.4	19.4	-	1,036.9	55.1	1,092.0	-	1,038.9	72.5	1,111.4
Closed-End Funds	-	-	-	-	440.0	109.0	15.1	564.1	440.0	109.0	15.1	564.1
Comm. & Media	-	26.5	6.3	32.8	-	283.5	-	283.5	-	310.0	6.3	316.3
CPC	3.9	-	-	3.9	-	-	-	-	3.9	-	-	3.9
Diversified Industries	3.0	-	30.6	33.6	365.5	2,423.6	12.1	2,801.2	368.5	2,423.6	42.7	2,834.8
ETFs	-	-	-	-	141.4	2.1	-	143.5	141.4	2.1	-	143.5
Financial Services	-	16.9	2.6	19.5	630.4	4,168.6	36.4	4,835.4	630.4	4,185.5	39.0	4,854.9
Forest Products & Paper	-	-	13.0	13.0	-	66.3	-	66.3	-	66.3	13.0	79.3
Life Sciences	13.3	29.7	29.2	72.2	-	561.1	1,826.7	2,387.8	13.3	590.8	1,855.9	2,460.0
Mining	-	15.7	270.8	286.5	-	2,105.8	1,504.3	3,610.1	-	2,121.5	1,775.0	3,896.5
Oil & Gas	1.0	15.0	218.0	234.1	-	4,768.6	266.0	5,034.6	1.0	4,783.6	484.1	5,268.7
Real Estate	19.8	-	19.3	39.1	-	975.2	10.0	985.2	19.8	975.2	29.3	1,024.3
Technology	-	-	101.0	101.0	-	1,456.4	4.6	1,461.0	-	1,456.4	105.6	1,562.0
Utilities & Pipelines	-	-	-	-	-	712.7	-	712.7	-	712.7	-	712.7
TOTAL	40.9	105.8	708.3	855.0	1,577.3	18,669.7	3,730.3	23,977.3	1,618.3	18,775.5	4,438.5	24,832.3

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of April 2015

TSXV Top 10 Financings

1. Mitra Energy Inc., Oil & Gas - \$33M Private Placement
2. Starlight U.S. Multi-Family (No. 4) Core Fund, Real Estate - \$20M Initial Public Offering
3. Crown Point Energy Inc., Oil & Gas - \$10M Private Placement
4. Loyalist Group Limited, Diversified Industries - \$10M Private Placement
5. Simavita Limited, Life Sciences - \$8M Private Placement
6. Highland Copper Company Inc., Mining - \$8M Private Placement
7. Red Eagle Mining Corporation, Mining - \$5M Private Placement
8. RYU Apparel Inc., Diversified Industries - \$5M Private Placement
9. Eguana Technologies Inc., Clean Technology - \$5M Private Placement
10. Africa Energy Corp., Oil & Gas - \$4M Private Placement

TSX Top 10 Financings

1. Brookfield Asset Management Inc., Financial Services - \$1.4B Public Offering/Private Placement
2. DH Corporation, Technology - \$950M Public Offering
3. Brookfield Infrastructure Partners L.P., Diversified Industries - \$686M PO/PP
4. Baytex Energy Corp., Oil & Gas - \$632M Public Offering
5. AuRico Gold Inc., Mining - \$441M Private Placement
6. Concordia Healthcare Corp., Life Sciences - \$368M Public Offering
7. Cara Operations Limited, Diversified Industries - \$265M Initial Public Offering
8. Calloway Real Estate Investment Trust, Real Estate - \$230M Public Offering
9. TransAlta Renewables Inc., Clean Technology - \$226M Public Offering
10. Pembina Pipeline Corporation, Utilities & Pipelines - \$225M Public Offering

What's Happening by Sector (YTD April 30, 2015)

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	1,171	277	1,448
QMV (C\$)	9,159,555,021	239,562,896,035	248,722,451,056
New Listings	7	2	9
Equity Capital Raised (C\$)	286,451,204	3,610,061,276	3,896,512,480
Number of Financings	308	61	369
Volume Traded	5,937,612,662	9,392,051,072	15,329,663,734
Value Traded (C\$)	820,794,109	54,913,812,334	55,734,606,443
# of Trades	555,591	15,382,899	15,938,490
Oil and Gas			
Number of Issuers	223	104	327
QMV (C\$)	5,209,258,826	339,880,783,214	345,090,042,040
New Listings	2	-	2
Equity Capital Raised (C\$)	234,057,049	5,034,630,069	5,268,687,118
Number of Financings	41	20	61
Volume Traded	2,594,495,912	7,072,035,961	9,666,531,873
Value Traded (C\$)	659,561,588	78,111,914,268	78,771,475,856
# of Trades	319,549	17,320,907	17,640,456
Energy Services			
Number of Issuers	33	43	76
QMV (C\$)	903,227,226	34,025,790,622	34,929,017,847
New Listings	1	-	1
Equity Capital Raised (C\$)	6,327,398	230,282,717	236,610,115
Number of Financings	5	3	8
Volume Traded	158,433,034	980,344,023	1,138,777,057
Value Traded (C\$)	65,735,055	8,955,750,497	9,021,485,551
# of Trades	32,581	3,191,881	3,224,462
Financial Services			
Number of Issuers	46	79	125
QMV (C\$)	3,772,019,996	729,651,588,406	733,423,608,402
New Listings	1	1	2
Equity Capital Raised (C\$)	19,526,374	4,835,397,768	4,854,924,142
Number of Financings	4	14	18
Volume Traded	84,383,062	2,454,228,558	2,538,611,620
Value Traded (C\$)	76,899,595	106,992,431,966	107,069,331,561
# of Trades	20,607	10,415,349	10,435,956
ETFs			
Number of Issuers		360	360
QMV (C\$)		92,333,216,038	92,333,216,038
New Listings		25	25
Volume Traded		2,558,113,790	2,558,113,790
Value Traded (C\$)		33,943,733,721	33,943,733,721
# of Trades		3,533,164	3,533,164

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	77	44	121
QMV (C\$)	864,849,924	28,110,290,136	28,975,140,059
New Listings	2	-	2
Equity Capital Raised (C\$)	19,389,318	1,091,966,841	1,111,356,159
Number of Financings	21	12	33
Volume Traded	248,434,952	517,812,114	766,247,066
Value Traded (C\$)	65,141,524	3,128,708,383	3,193,849,907
# of Trades	41,433	988,461	1,029,894
Life Sciences			
Number of Issuers	80	43	123
QMV (C\$)	2,037,303,100	118,480,646,334	120,517,949,434
New Listings	5	-	5
Equity Capital Raised (C\$)	72,188,819	2,387,766,106	2,459,954,925
Number of Financings	20	9	29
Volume Traded	1,496,990,267	669,251,934	2,166,242,201
Value Traded (C\$)	956,362,327	11,880,289,197	12,836,651,524
# of Trades	300,779	1,008,693	1,309,472
Technology			
Number of Issuers	118	59	177
QMV (C\$)	2,525,078,406	90,249,988,076	92,775,066,482
New Listings	4	-	4
Equity Capital Raised (C\$)	100,984,026	1,460,983,350	1,561,967,376
Number of Financings	29	6	35
Volume Traded	1,549,438,604	900,709,235	2,450,147,839
Value Traded (C\$)	686,595,026	19,441,746,283	20,128,341,309
# of Trades	233,719	2,917,037	3,150,756
Real Estate			
Number of Issuers	40	67	107
QMV (C\$)	1,078,041,819	89,068,654,016	90,146,695,835
New Listings	1	-	1
Equity Capital Raised (C\$)	39,107,321	985,175,715	1,024,283,036
Number of Financings	7	11	18
Volume Traded	70,610,085	614,107,060	684,717,145
Value Traded (C\$)	119,747,471	11,677,362,513	11,797,109,984
# of Trades	32,676	2,354,815	2,387,491