

The MiG Report

Toronto Stock Exchange and
TSX Venture Exchange

FEBRUARY 2018



The MiG Report - February 2018: By The Numbers

New Listings* (YTD February 2018)

56 new listings on TSX (25) and TSXV (31)
26 Companies + 22 ETFs + 8 CPCs

Equity Capital Raised (YTD February 2018)

\$7.3 billion on TSX and TSXV

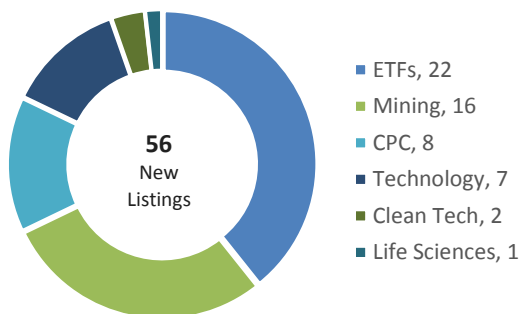
\$54.0 million - Average financing size on TSX

\$5.0 million - Average financing size on TSXV

New Listings by Sector and Location

YTD February 2018

TSX | TSXV



International, 4



New International Listings:

TSX

Condor Gold plc., Mining, UK

TSXV

Ynvisible Interactive Inc., Technology, Portugal

Gabriel Resources Ltd., Mining, England

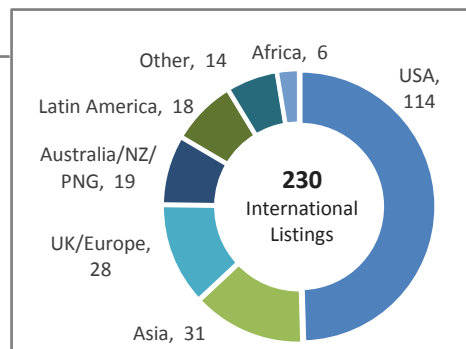
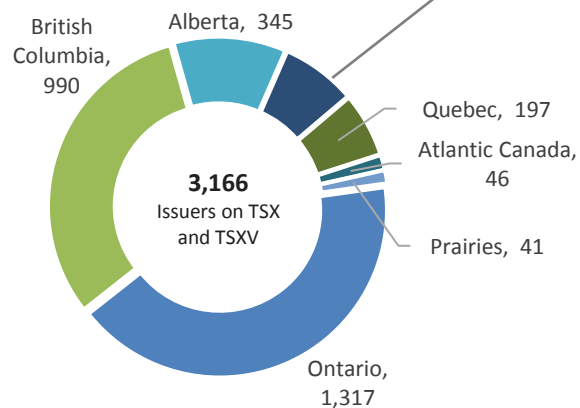
Ridgestone Mining Inc., Mining, Taiwan

See page 4 for more detail.

Listed Companies by HQ Location

As at February 28, 2018

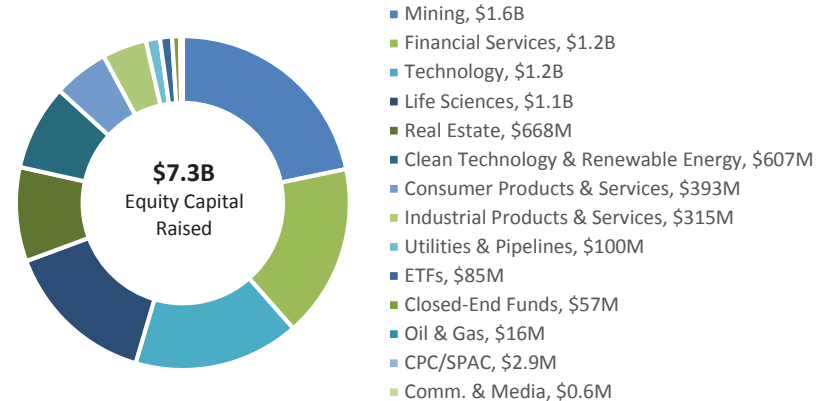
TSX | TSXV



Equity Capital Raised by Sector

YTD February 2018

TSX | TSXV

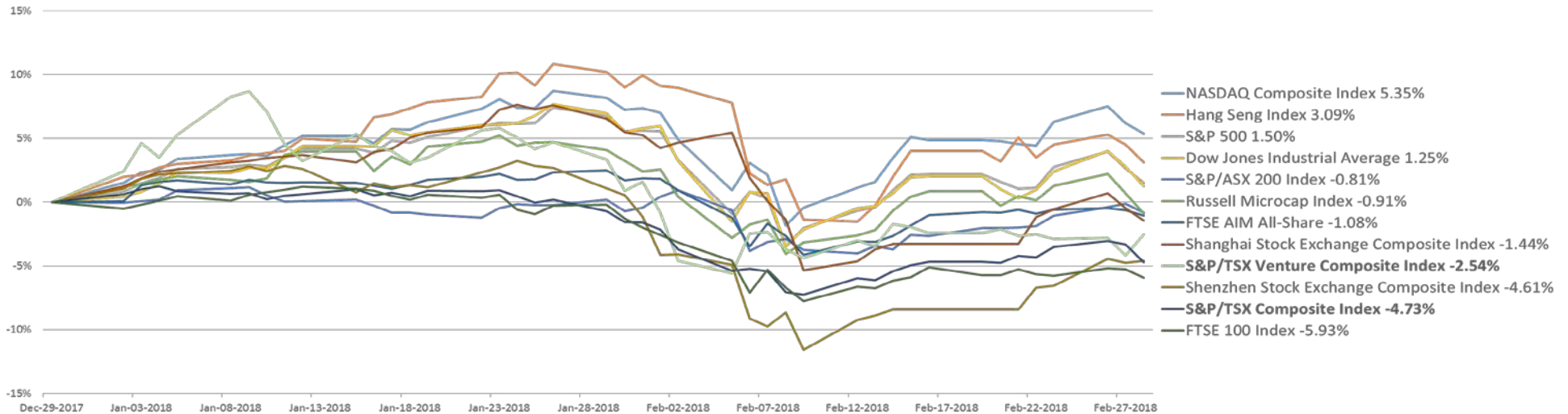


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at February 28, 2018)

YTD/as at February 28, 2018	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	1,658	1,632	2%	1,508	1,491	1%	3,166	3,123	1%
Quoted Market Value (QMV) (C\$ Billions)	52.6	41.8	26%	2,842.9	2,779.6	2%	2,895.5	2,821.5	3%
Going Public Activity/New Listings	31	14	121%	25	30	-17%	56	44	27%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	5	2	150%	1	2	-50%	6	4	50%
CPC/SPAC IPOs	8	1	700%	-	-	0%	8	1	700%
ETF & Closed-End Fund IPOs				22	23	-4%	22	23	-4%
Qualifying Transactions (QTs)	6	4	50%				6	4	50%
Qualifying Acquisitions (QAs)				-	2	-100%	-	2	-100%
TSXV RTOs	3	2	50%				3	2	50%
NEX RTOs	3	1	200%				3	1	200%
Grads				1	2	-50%	1	2	-50%
Other	6	4	50%	1	1	0%	7	5	40%
Equity Capital Raised (C\$ Millions)	1,864.6	781.0	139%	5,454.8	8,039.4	-32%	7,319.4	8,820.4	-17%
Initial Public Offerings	6.1	32.5	-81%	256.7	292.7	-12%	262.9	325.2	-19%
Public Offerings/Supplementary	736.8	142.1	419%	4,428.5	6,337.6	-30%	5,165.3	6,479.7	-20%
Private Placements	1,121.7	606.5	85%	769.5	1,409.0	-45%	1,891.2	2,015.5	-6%
Number of Financings	374	261	43%	101	107	-6%	475	368	29%
Volume Traded (Billions of Shares)	12.6	8.9	41%	15.5	15.2	3%	28.2	24.1	17%
Value Traded (C\$ Billions)	9.9	3.5	182%	290.6	245.2	19%	300.5	248.7	21%
# of Trades (Millions)	3.8	1.5	157%	41.2	35.4	17%	45.0	36.8	22%
S&P/TSX/TSXV Composite Indices	829.1	817.2	1%	15,442.7	15,399.2	0%			

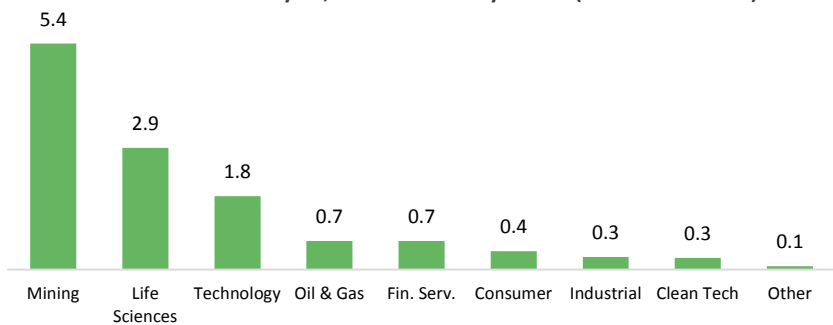
Comparison of Major Index Performance -- YTD February 28, 2018 (Source: Capital IQ)



What's Listed on TSX and TSX Venture Exchange (As at February 28, 2018)

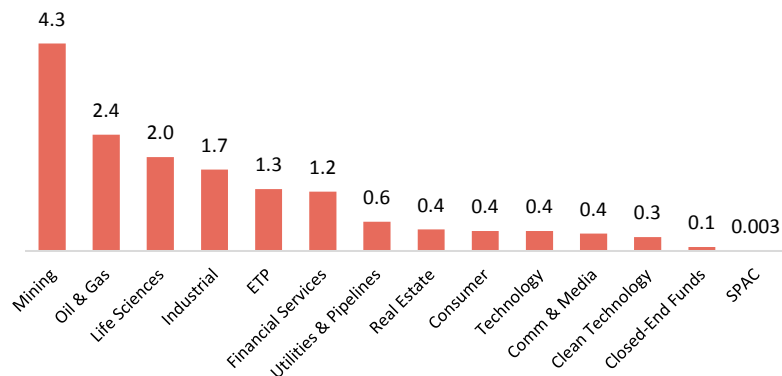
Sector	TSX Venture Exchange				Toronto Stock Exchange				TSXV and TSX			
	Listed Issuers		Total QMV (\$ millions)		Listed Issuers		Total QMV (\$ millions)		Listed Issuers		Total QMV (\$ millions)	
Clean Technology & Renewable Energy	57	3%	1,511	3%	34	2%	38,941	1%	91	3%	40,451	1%
Closed-End Funds					133	9%	20,718	1%	133	4%	20,718	1%
Comm. & Media	11	1%	800	2%	26	2%	177,033	6%	37	1%	177,833	6%
Consumer Products & Services	41	2%	890	2%	70	5%	225,121	8%	111	4%	226,010	8%
CPC/SPAC	53	3%	46	0.09%	2	0.1%	423	0.01%	55	2%	469	0.02%
ETFs					547	36%	147,614	5%	547	17%	147,614	5%
Financial Services	55	3%	5,284	10%	82	5%	865,361	30%	137	4%	870,645	30%
Industrial Products & Services	57	3%	1,747	3%	130	9%	348,184	12%	187	6%	349,931	12%
Life Sciences	101	6%	8,353	16%	44	3%	30,273	1%	145	5%	38,626	1%
Mining	989	60%	23,077	44%	221	15%	275,487	10%	1,210	38%	298,564	10%
Oil & Gas	131	8%	3,762	7%	80	5%	261,675	9%	211	7%	265,438	9%
Real Estate	29	2%	2,359	4%	62	4%	98,321	3%	91	3%	100,680	3%
Technology	132	8%	4,596	9%	53	4%	110,157	4%	185	6%	114,753	4%
Utilities & Pipelines	2	0.1%	134	0.3%	24	2%	243,608	9%	26	1%	243,742	8%
TOTAL	1,658	100%	52,561	100%	1,508	100%	2,842,913	100%	3,166	100%	2,895,473	100%
Region												
British Columbia	838	51%	20,677	39%	152	10%	199,634	7%	990	31%	220,312	8%
Alberta	176	11%	5,745	11%	169	11%	554,982	20%	345	11%	560,727	19%
Prairies	21	1%	1,760	3%	20	1%	108,641	4%	41	1%	110,402	4%
Ontario	365	22%	15,899	30%	952	63%	1,418,380	50%	1,317	42%	1,434,278	50%
Quebec	103	6%	2,944	6%	94	6%	421,914	15%	197	6%	424,858	15%
Atlantic Canada	26	2%	805	2%	20	1%	41,407	1%	46	1%	42,212	1%
International	129	8%	4,730	9%	101	7%	97,954	3%	230	7%	102,684	4%
International Breakdown:												
USA	66	51%	1,928	41%	48	48%	41,148	42%	114	50%	43,076	42%
Australia/NZ/PNG	8	6%	332	7%	11	11%	6,559	7%	19	8%	6,890	7%
Asia	21	16%	468	10%	10	10%	3,773	4%	31	13%	4,241	4%
UK/Europe	14	11%	805	17%	14	14%	9,105	9%	28	12%	9,910	10%
Africa	3	2%	412	9%	3	3%	177	0%	6	3%	589	1%
Latin America	10	8%	563	12%	8	8%	6,794	7%	18	8%	7,358	7%
Other	7	5%	222	5%	7	7%	30,398	31%	14	6%	30,620	30%
TOTAL	1,658	100%	52,561	100%	1,508	100%	2,842,913	100%	3,166	100%	2,895,473	100%

Volume Traded YTD February 28, 2018 on TSXV by Sector (Billions of Shares)



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

Volume Traded YTD February 28, 2018 on TSX by Sector (Billions of Shares)



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What's New on TSX and TSX Venture Exchange (YTD February 28, 2018)

TSXV and TSX	YTD February-2018				YTD February-2017			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	2	-	-	2	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	1	-	1
Consumer Products & Services	-	-	-	-	2	-	-	2
CPC/SPAC	8	-	-	8	1	-	-	1
ETFs	22	-	-	22	23	-	-	23
Financial Services	-	-	-	-	4	-	-	4
Industrial Products & Services	-	-	-	-	-	-	-	-
Life Sciences	1	-	-	1	-	1	-	1
Mining	13	-	3	16	10	-	-	10
Oil & Gas	-	-	-	-	1	-	-	1
Real Estate	-	-	-	-	1	-	-	1
Technology	6	-	1	7	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	52	-	4	56	42	2	-	44

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other			
	YTD February-2018				YTD February-2017				YTD February-2018				YTD February-2018				YTD February-2018			
	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	1	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
CPC/SPAC	8	-	-	8	1	-	-	1	8	-	-	8	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	1	-	-	1	-	1	-	1	-	-	1	1	-	-	-	-	-	-	-	-
Mining	12	-	2	14	8	-	-	8	4	1	5	1	-	3	3	4	-	1	5	
Oil & Gas	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Technology	6	-	1	7	-	-	-	-	-	-	-	4	4	1	1	2	1	-	1	
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	28	-	3	31	13	1	-	14	12	-	1	13	6	-	-	6	5	-	1	6

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other			
	YTD February-2018				YTD February-2017				YTD February-2018				YTD February-2018				YTD February-2018			
	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	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
CPC/SPAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	22	-	-	22	23	-	-	23	22	-	-	22	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	3	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	1	-	1	2	2	-	-	2	-	1	1	-	-	-	-	-	-	1	1	
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	24	-	1	25	29	1	-	30	23	-	-	23	1	-	-	1	-	-	1	1

What's Financed on TSX and TSX Venture Exchange by Sector (YTD February 28, 2018)

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	-	-	62.8	62.8	172.5	368.5	3.7	544.7	172.5	368.5	66.5	607.5
Closed-End Funds	-	-	-	-	-	56.6	-	56.6	-	56.6	-	56.6
Comm. & Media	-	-	0.6	0.6	-	-	-	-	-	-	0.6	0.6
Consumer Products & Services	-	-	46.6	46.6	-	242.5	103.5	346.0	-	242.5	150.1	392.6
CPC/SPAC	2.9	-	-	2.9	-	-	-	-	2.9	-	-	2.9
ETFs	-	-	-	-	84.2	1.0	-	85.2	84.2	1.0	-	85.2
Financial Services	-	-	39.3	39.3	-	1,188.9	-	1,188.9	-	1,188.9	39.3	1,228.2
Industrial Products & Services	-	-	28.4	28.4	-	286.3	-	286.3	-	286.3	28.4	314.7
Life Sciences	-	549.1	61.9	611.0	-	462.6	8.6	471.1	-	1,011.7	70.5	1,082.2
Mining	3.2	137.0	547.8	688.0	-	256.8	645.3	902.1	3.2	393.8	1,193.1	1,590.1
Oil & Gas	-	3.4	10.2	13.7	-	-	2.1	2.1	-	3.4	12.3	15.7
Real Estate	-	42.6	10.6	53.2	-	614.3	-	614.3	-	656.9	10.6	667.5
Technology	-	4.6	313.4	318.0	-	851.1	6.4	857.5	-	855.7	319.9	1,175.5
Utilities & Pipelines	-	-	-	-	-	100.0	-	100.0	-	100.0	-	100.0
TOTAL	6.1	736.8	1,121.7	1,864.6	256.7	4,428.5	769.5	5,454.8	262.9	5,165.3	1,891.2	7,319.4

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of February 2018

TSXV Top 10 Financings

1. Hydrothecary Corporation (The), Life Sciences - \$150M Public Offering
2. Cobalt 27 Capital Corp., Mining - \$98M Public Offering
3. Newstrike Resources Ltd., Life Sciences - \$92M Public Offering
4. Alphamin Resources Corp., Mining - \$56M Private Placement
5. Nuuvera Inc., Life Sciences - \$52M Public Offering
6. Cronos Group Inc., Life Sciences - \$46M PO
7. Harvest One Cannabis Inc., Life Sciences - \$40M Public Offering
8. Orla Mining Ltd., Mining - \$31M Public Offering
9. Scythian Biosciences Corp., Life Sciences - \$29M Public Offering
10. DMG Blockchain Solutions Inc., Technology - \$29M Private Placement

TSX Top 10 Financings

1. Shopify Inc., Technology - \$836M Public Offering
2. Manulife Financial Corporation, Financial Services - \$250M Public Offering
3. Canopy Growth Corporation, Life Sciences - \$201M Public Offering
4. Sienna Senior Living Inc., Real Estate - \$184M Public Offering
5. Pinnacle Renewable Holdings Inc., Clean Technology - \$173M Initial Public Offering
6. Liquor Stores N.A. Ltd., Consumer Products & Services - \$104M Private Placement
7. Just Energy Group Inc., Utilities & Pipelines - \$100M Public Offering
8. Morguard North American REIT, Real Estate - \$86M Public Offering
9. Torex Gold Resources Inc., Mining - \$63M Public Offering
10. Plaza Retail REIT, Real Estate - \$47M Public Offering

What's Happening by Sector (YTD February 28, 2018)

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	57	34	91
QMV (C\$)	1,510,855,468	38,940,511,025	40,451,366,493
New Listings	1	1	2
Equity Capital Raised (C\$)	62,810,585	544,671,749	607,482,334
Number of Financings	16	6	22
Volume Traded	277,884,777	291,209,295	569,094,072
Value Traded (C\$)	111,041,556	2,941,575,937	3,052,617,492
# of Trades	52,147	783,665	835,812
Life Sciences			
Number of Issuers	101	44	145
QMV (C\$)	8,353,303,990	30,272,667,018	38,625,971,008
New Listings	1	-	1
Equity Capital Raised (C\$)	611,027,666	471,132,769	1,082,160,435
Number of Financings	30	16	46
Volume Traded	2,932,431,452	1,950,755,335	4,883,186,787
Value Traded (C\$)	5,777,784,589	29,538,824,319	35,316,608,908
# of Trades	1,873,885	5,107,383	6,981,268
Technology			
Number of Issuers	132	53	185
QMV (C\$)	4,595,583,023	110,157,142,594	114,752,725,618
New Listings	7	-	7
Equity Capital Raised (C\$)	318,031,446	857,502,878	1,175,534,324
Number of Financings	33	4	37
Volume Traded	1,770,620,736	416,411,429	2,187,032,165
Value Traded (C\$)	1,107,999,767	13,056,607,869	14,164,607,635
# of Trades	517,524	1,473,005	1,990,529

	TSX Venture	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	53	
QMV (C\$)	46,361,966	
New Listings	8	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		2
QMV (C\$)		422,547,500
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		547
QMV (C\$)		147,613,632,193
New Listings		22
Closed-End Funds (CEFs)		
Number of Issuers		133
QMV (C\$)		20,717,620,140
New Listings		-

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	989	221	1,210
QMV (C\$)	23,077,375,062	275,486,586,923	298,563,961,985
New Listings	14	2	16
Equity Capital Raised (C\$)	688,006,110	902,111,759	1,590,117,869
Number of Financings	244	26	270
Volume Traded	5,445,535,567	4,314,275,045	9,759,810,612
Value Traded (C\$)	1,510,214,671	30,518,635,683	32,028,850,354
# of Trades	786,108	7,631,873	8,417,981
Oil and Gas			
Number of Issuers	131	80	211
QMV (C\$)	3,762,476,884	261,675,285,812	265,437,762,696
New Listings	-	-	-
Equity Capital Raised (C\$)	13,677,648	2,064,250	15,741,898
Number of Financings	9	2	11
Volume Traded	689,259,538	2,419,938,733	3,109,198,271
Value Traded (C\$)	133,907,412	28,781,118,547	28,915,025,959
# of Trades	59,337	5,941,224	6,000,561
Energy Services			
Number of Issuers	25	43	68
QMV (C\$)	612,425,672	30,197,689,456	30,810,115,128
New Listings	-	-	-
Equity Capital Raised (C\$)	1,639,946	4,310,500	5,950,446
Number of Financings	3	1	4
Volume Traded	107,075,306	549,552,475	656,627,781
Value Traded (C\$)	28,361,659	3,653,348,893	3,681,710,552
# of Trades	15,069	1,113,996	1,129,065
Utilities & Pipelines			
Number of Issuers	2	24	26
QMV (C\$)	134,435,375	243,608,033,687	243,742,469,062
New Listings	-	-	-
Equity Capital Raised (C\$)	-	100,000,000	100,000,000
Number of Financings	-	1	1
Volume Traded	2,575,250	609,753,748	612,328,998
Value Traded (C\$)	3,105,838	22,094,143,370	22,097,249,208
# of Trades	1,076	2,924,988	2,926,064

What's Happening by Sector (YTD February 28, 2018)

Diversified Industries Sectors

	TSX Venture	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	41	70	111
QMV (C\$)	889,604,291	225,120,647,785	226,010,252,076
New Listings	-	-	-
Equity Capital Raised (C\$)	46,561,613	346,016,125	392,577,738
Number of Financings	12	4	16
Volume Traded	445,449,272	418,065,908	863,515,180
Value Traded (C\$)	120,084,411	17,375,612,772	17,495,697,183
# of Trades	60,443	2,135,905	2,196,348
Communications & Media			
Number of Issuers	11	26	37
QMV (C\$)	800,141,757	177,032,515,835	177,832,657,593
New Listings	-	-	-
Equity Capital Raised (C\$)	600,000	-	600,000
Number of Financings	1	-	1
Volume Traded	33,781,400	363,237,376	397,018,776
Value Traded (C\$)	8,727,759	13,965,875,697	13,974,603,456
# of Trades	4,099	1,647,051	1,651,150
Financial Services			
Number of Issuers	55	82	137
QMV (C\$)	5,284,109,820	865,360,935,870	870,645,045,690
New Listings	-	-	-
Equity Capital Raised (C\$)	39,289,401	1,188,891,530	1,228,180,931
Number of Financings	8	5	13
Volume Traded	686,313,294	1,231,070,859	1,917,384,153
Value Traded (C\$)	796,331,595	65,131,442,662	65,927,774,257
# of Trades	283,725	4,846,402	5,130,127

	TSX Venture	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	57	130	187
QMV (C\$)	1,747,209,652	348,183,506,665	349,930,716,318
New Listings	-	-	-
Equity Capital Raised (C\$)	28,434,521	286,250,000	314,684,521
Number of Financings	7	2	9
Volume Traded	301,459,407	1,693,867,728	1,995,327,135
Value Traded (C\$)	234,933,374	34,521,120,286	34,756,053,660
# of Trades	96,173	4,783,448	4,879,621
Real Estate			
Number of Issuers	29	62	91
QMV (C\$)	2,359,053,724	98,321,334,672	100,680,388,396
New Listings	-	-	-
Equity Capital Raised (C\$)	53,231,781	614,315,665	667,547,446
Number of Financings	6	7	13
Volume Traded	37,594,587	448,556,061	486,150,648
Value Traded (C\$)	125,571,382	7,868,182,961	7,993,754,343
# of Trades	28,889	1,441,364	1,470,253

For more information:

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