

The MiG Report

Toronto Stock Exchange and
TSX Venture Exchange

APRIL 2019



The MiG Report - April 2019: By The Numbers

New Listings* (YTD April 2019)

99 new listings on TSX (55) and TSXV (44)

32 Companies + 46 ETFs + 21 CPCs

Equity Capital Raised (YTD April 2019)

\$9.6 billion on TSX and TSXV

\$51.5 million - Average financing size on TSX

\$2.7 million - Average financing size on TSXV

New Listings by Sector and Location

YTD April 2019

TSX | TSXV



See page 5 for more detail.

New International Listings:

TSXV

- Nexpoint Hospitality Trust, Real Estate, Dallas, TX
- BlockMint Technologies Inc., Technology, Portland, OR
- Voyager Digital (Canada) Ltd., Technology, New York, NY
- A-Labs Capital II Corp., CPC, Israel
- Water Ways Technologies Inc., Technology, Israel

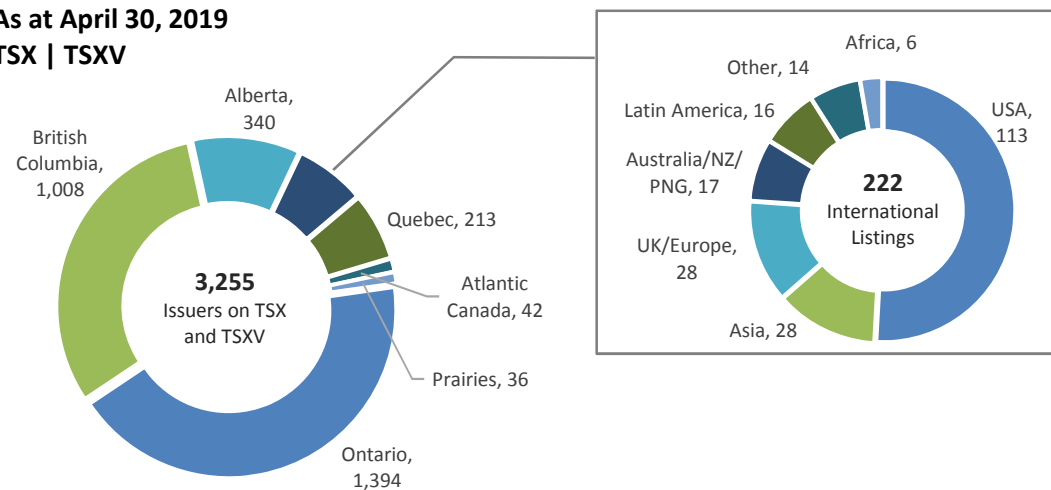
TSX

- Newmont Goldcorp Corporation, Mining, Greenwood Village, CO

Listed Companies by HQ Location

As at April 30, 2019

TSX | TSXV

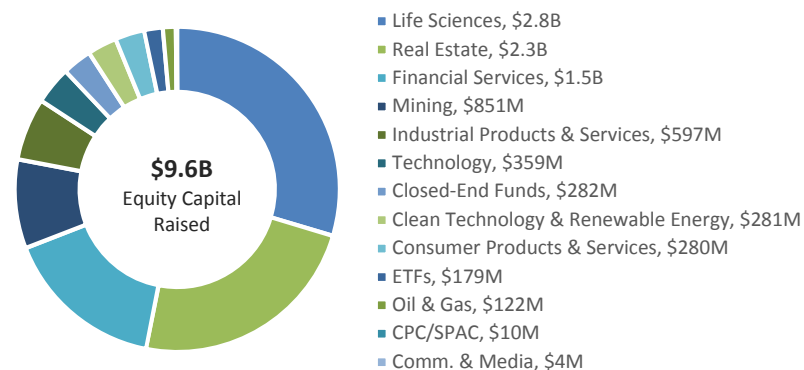


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

Equity Capital Raised by Sector

YTD April 30, 2019

TSX | TSXV

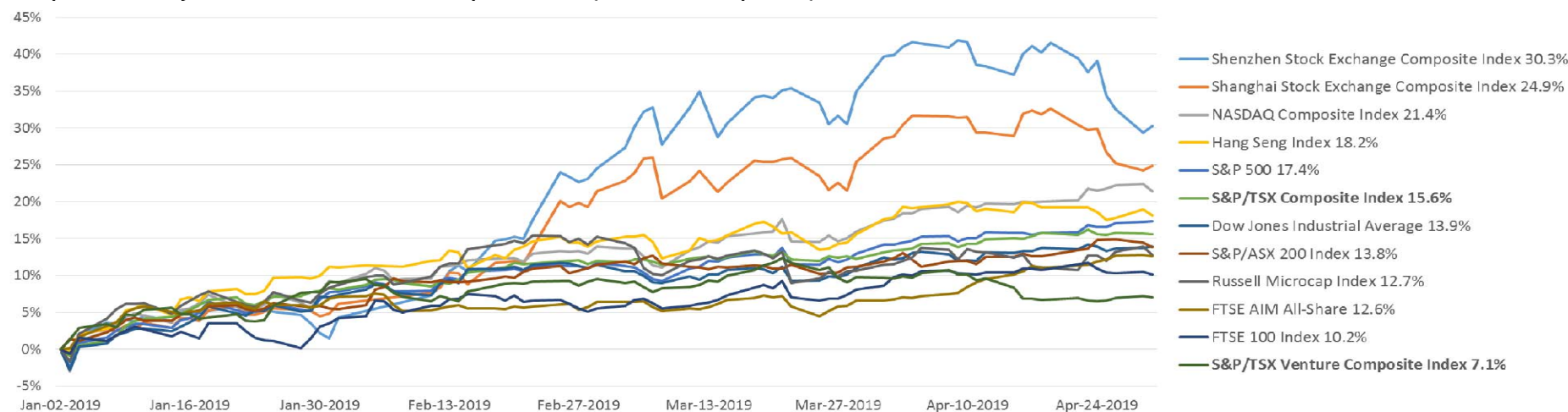


What's Going on Generally (YTD/as at April 30, 2019)

YTD/as at April 30, 2019	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	1,700	1,662	2%	1,555	1,513	3%	3,255	3,175	3%
Quoted Market Value (QMV) (C\$ Billions)*	50.3	53.2	-5%	3,075.9	2,879.9	7%	3,126.2	2,933.0	7%
Going Public Activity/New Listings	44	60	-27%	55	42	31%	99	102	-3%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	4	6	-33%	2	2	0%	6	8	-25%
CPC/SPAC IPOs	21	24	-13%	-	-	0%	21	24	-13%
ETF & Closed-End Fund IPOs				46	36	28%	46	36	28%
Qualifying Transactions (QTs)	7	12	-42%				7	12	-42%
Qualifying Acquisitions (QAs)				-	-	0%	-	-	0%
TSXV RTOs	3	3	0%				3	3	0%
NEX RTOs	4	4	0%				4	4	0%
Grads				6	1	500%	6	1	500%
Other	5	11	-55%	1	3	-67%	6	14	-57%
Equity Capital Raised (C\$ Millions)	1,251.6	2,891.1	-57%	8,352.7	10,186.6	-18%	9,604.3	13,077.7	-27%
Initial Public Offerings	28.3	14.9	89%	554.2	1,063.8	-48%	582.5	1,078.8	-46%
Public Offerings/Supplementary	266.1	962.5	-72%	4,881.7	7,669.0	-36%	5,147.7	8,631.5	-40%
Private Placements	957.3	1,913.6	-50%	2,916.8	1,453.8	101%	3,874.1	3,367.4	15%
Number of Financings	471	625	-25%	162	173	-6%	633	798	-21%
Volume Traded (Billions of Shares)	14.2	20.2	-30%	30.3	28.8	5%	44.5	49.1	-9%
Value Traded (C\$ Billions)	7.8	14.3	-45%	593.6	541.7	10%	601.4	556.0	8%
# of Trades (Millions)	3.6	5.7	-36%	77.7	76.7	1%	81.3	82.4	-1%
S&P/TSX/TSXV Composite Indices	611.3	783.6	-22%	16,580.7	15,607.9	6%			

*Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares. Comparative periods have been recalculated.

Comparison of Major Index Performance -- YTD April 30, 2019 (Source: S&P Capital IQ)

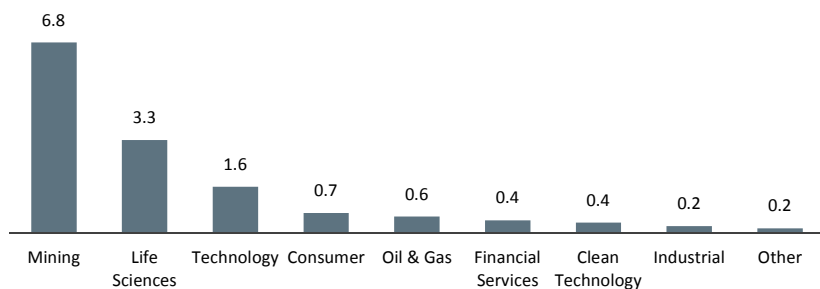


What's Listed on TSX and TSX Venture Exchange (As at April 30, 2019)

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	51	3%	1,485	3%	32	2%	41,266	1%	83	3%	42,751	1%
Closed-End Funds					97	6%	18,610	1%	97	3%	18,610	1%
Comm. & Media	12	1%	916	2%	23	1%	194,695	6%	35	1%	195,611	6%
Consumer Products & Services	44	3%	1,255	2%	68	4%	240,213	8%	112	3%	241,468	8%
CPC/SPAC	125	7%	146	0.3%	1	0.1%	407	0.01%	126	4%	554	0.02%
ETFs					657	42%	176,041	6%	657	20%	176,041	6%
Financial Services	58	3%	6,705	13%	78	5%	874,654	28%	136	4%	881,359	28%
Industrial Products & Services	51	3%	1,591	3%	128	8%	364,822	12%	179	5%	366,413	12%
Life Sciences	100	6%	9,408	19%	51	3%	72,213	2%	151	5%	81,621	3%
Mining	955	56%	17,955	36%	214	14%	294,270	10%	1,169	36%	312,225	10%
Oil & Gas	114	7%	4,223	8%	70	5%	250,513	8%	184	6%	254,736	8%
Real Estate	32	2%	2,282	5%	60	4%	109,611	4%	92	3%	111,893	4%
Technology	156	9%	4,155	8%	54	3%	149,054	5%	210	6%	153,209	5%
Utilities & Pipelines	2	0.1%	184	0.4%	22	1%	289,489	9%	24	1%	289,674	9%
TOTAL	1,700	100%	50,306	100%	1,555	100%	3,075,859	100%	3,255	100%	3,126,165	100%
Region												
British Columbia	862	51%	17,113	34%	146	9%	169,334	6%	1,008	31%	186,447	6%
Alberta	181	11%	6,071	12%	159	10%	591,641	19%	340	10%	597,712	19%
Prairies	20	1%	899	2%	16	1%	107,666	4%	36	1%	108,565	3%
Ontario	385	23%	17,037	34%	1,009	65%	1,555,815	51%	1,394	43%	1,572,851	50%
Quebec	100	6%	2,481	5%	113	7%	456,074	15%	213	7%	458,555	15%
Atlantic Canada	24	1%	1,947	4%	18	1%	47,972	2%	42	1%	49,920	2%
International	128	8%	4,758	9%	94	6%	147,356	5%	222	7%	152,114	5%
International Breakdown:												
USA	69	54%	2,044	43%	44	47%	93,226	63%	113	51%	95,270	63%
Australia/NZ/PNG	7	5%	90	2%	10	11%	6,206	4%	17	8%	6,296	4%
Asia	18	14%	866	18%	10	11%	3,894	3%	28	13%	4,759	3%
UK/Europe	14	11%	816	17%	14	15%	5,132	3%	28	13%	5,948	4%
Africa	3	2%	380	8%	3	3%	175	0.1%	6	3%	555	0.4%
Latin America	9	7%	439	9%	7	7%	4,257	3%	16	7%	4,695	3%
Other	8	6%	124	3%	6	6%	34,468	23%	14	6%	34,591	23%
TOTAL	1,700	100%	50,306	100%	1,555	100%	3,075,859	100%	3,255	100%	3,126,165	100%

*Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

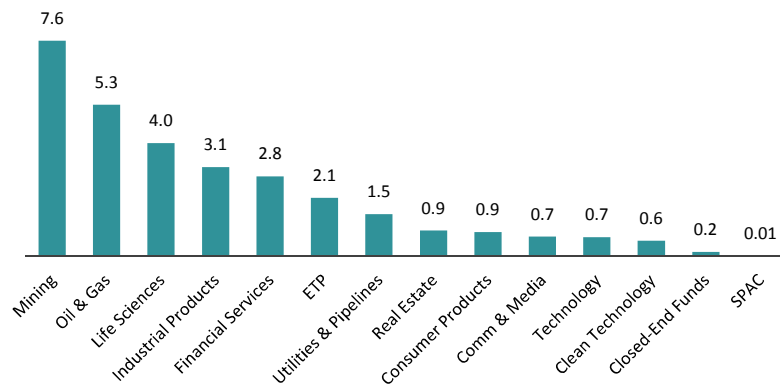
Volume Traded YTD April 30, 2019 on TSXV by Sector (Billions of Shares)



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

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Volume Traded YTD April 30, 2019 on TSX by Sector (Billions of Shares)



What's New on TSX and TSX Venture Exchange (YTD April 30, 2019)

TSXV and TSX	YTD April-2019				YTD April-2018			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	2	-	1	3
Closed-End Funds	-	-	-	-	1	-	-	1
Comm. & Media	-	-	-	-	1	-	-	1
Consumer Products & Services	4	-	-	4	-	1	-	1
CPC/SPAC	20	-	1	21	24	-	-	24
ETFs	46	-	-	46	35	-	-	35
Financial Services	1	-	-	1	-	-	-	-
Industrial Products & Services	2	-	-	2	-	-	-	-
Life Sciences	7	-	-	7	4	-	-	4
Mining	4	1	-	5	16	-	3	19
Oil & Gas	3	-	-	3	-	-	-	-
Real Estate	1	1	-	2	-	-	-	-
Technology	5	2	1	8	11	2	1	14
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	93	4	2	99	94	3	5	102

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other			
	YTD April-2019				YTD April-2018				YTD April-2019				YTD April-2019				YTD April-2019			
Sector	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	2	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	3	-	-	3	-	1	-	1	1	1	-	1	1	1	1	1	1	1	1	1
CPC/SPAC	20	-	1	21	24	-	-	24	20	1	21	-	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	2	-	-	2	-	-	-	-	-	-	-	-	1	1	1	1	1	1	1	1
Life Sciences	4	-	-	4	2	-	-	2	1	1	2	2	1	1	1	1	1	1	1	1
Mining	4	-	-	4	15	-	2	17	2	2	-	-	1	1	1	1	1	1	1	1
Oil & Gas	3	-	-	3	-	-	-	-	-	-	-	-	1	1	2	2	2	2	2	2
Real Estate	-	1	-	1	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-
Technology	3	2	1	6	11	1	1	13	-	-	-	-	2	1	3	3	1	1	1	2
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	39	3	2	44	54	2	4	60	23	1	1	25	6	-	1	7	6	1	-	7

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other			
	YTD April-2019				YTD April-2018				YTD April-2019				YTD April-2019				YTD April-2019			
Sector	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	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	1	-	-	1	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-
CPC/SPAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	46	-	-	46	35	-	-	35	46	-	46	-	-	-	-	-	-	-	-	-
Financial Services	1	-	-	1	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	3	-	-	3	2	-	-	2	-	3	-	3	-	-	-	-	-	-	-	-
Mining	-	1	-	1	1	-	1	2	-	-	-	-	-	-	-	-	-	1	1	1
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	1	-	-	1	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-
Technology	2	-	-	2	-	1	-	1	1	1	1	1	1	1	1	1	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	54	1	-	55	40	1	1	42	48	-	-	48	6	-	-	6	-	-	-	1

What's Financed on TSX and TSX Venture Exchange by Sector (YTD April 30, 2019)

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	-	7.1	51.5	58.5	-	195.0	27.7	222.7	-	202.1	79.2	281.2
Closed-End Funds	-	-	-	-	-	282.0	-	282.0	-	282.0	-	282.0
Comm. & Media	-	-	3.8	3.8	-	-	0.02	0.0	-	-	3.8	3.8
Consumer Products & Services	-	20.4	90.0	110.3	-	164.8	5.0	169.8	-	185.2	95.0	280.2
CPC/SPAC	9.0	-	0.5	9.5	-	-	-	-	9.0	-	0.5	9.5
ETFs	-	-	-	-	178.2	1.0	-	179.2	178.2	1.0	-	179.2
Financial Services	-	78.4	43.0	121.4	100.0	1,318.8	-	1,418.8	100.0	1,397.3	43.0	1,540.3
Industrial Products & Services	-	-	11.9	11.9	-	417.5	168.0	585.5	-	417.5	179.9	597.4
Life Sciences	10.0	99.7	48.1	157.8	-	145.5	2,541.1	2,686.6	10.0	245.1	2,589.2	2,844.3
Mining	3.1	38.5	525.9	567.5	-	120.8	162.8	283.6	3.1	159.3	688.7	851.2
Oil & Gas	-	-	109.9	109.9	-	-	12.2	12.2	-	-	122.1	122.1
Real Estate	6.2	2.8	8.7	17.7	-	2,236.2	-	2,236.2	6.2	2,239.1	8.7	2,253.9
Technology	-	19.2	64.0	83.2	276.0	-	-	276.0	276.0	19.2	64.0	359.2
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	28.3	266.1	957.3	1,251.6	554.2	4,881.7	2,916.8	8,352.7	582.5	5,147.7	3,874.1	9,604.3

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of April 2019

TSXV Top 10 Financings

1. Victoria Gold Corp., Mining - \$34M Public Offering/Private Placement
2. 48North Cannabis Corp., Life Sciences - \$29M Public Offering
3. Zenabis Global Inc., Life Sciences - \$29M Public Offering
4. Eco (Atlantic) Oil & Gas Ltd., Oil & Gas - \$23M Private Placement
5. Bluestone Resources Inc., Mining - \$22M Private Placement
6. Barkerville Gold Mines Ltd., Mining - \$20M Private Placement
7. Pieridae Energy Limited, Oil & Gas - \$19M Private Placement
8. Alphamin Resources Corp., Mining - \$16M Private Placement
9. The Alkaline Water Company Inc., Consumer Products & Services - \$15M PO
10. Cantex Mine Development Corp., Mining - \$15M Private Placement

TSX Top 10 Financings

1. Bank of Montreal, Financial Services - \$350M Public Offering
2. Canadian Apartment Properties REIT, Real Estate - \$345M Public Offering
3. Granite Real Estate Investment Trust, Real Estate - \$231M Public Offering
4. Minto Apartment Real Estate Investment Trust, Real Estate - \$173M Public Offering
5. Element Fleet Management Corp., Industrial Products & Services - \$173M Public Offering
6. Dream Industrial Real Estate Investment Trust, Real Estate - \$144M Public Offering
7. Park Lawn Corporation, Consumer Products & Services - \$144M Public Offering
8. Cargojet Inc., Industrial Products & Services - \$115M Public Offering
9. ProMetic Life Sciences Inc., Life Sciences - \$75M Private Placement
10. Savaria Corporation, Industrial Products & Services - \$71M Private Placement

What's Happening by Sector (YTD April 30, 2019)

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	51	32	83
QMV (C\$)	1,484,803,141	41,265,894,330	42,750,697,471
New Listings	-	-	-
Equity Capital Raised (C\$)	58,532,253	222,702,000	281,234,253
Number of Financings	20	3	23
Volume Traded	368,756,893	550,000,626	918,757,519
Value Traded (C\$)	111,136,683	8,850,059,570	8,961,196,252
# of Trades	66,309	2,173,738	2,240,047
Life Sciences			
Number of Issuers	100	51	151
QMV (C\$)	9,408,454,452	72,212,676,333	81,621,130,784
New Listings	4	3	7
Equity Capital Raised (C\$)	157,760,490	2,686,576,852	2,844,337,342
Number of Financings	26	15	41
Volume Traded	3,293,849,809	3,982,158,926	7,276,008,735
Value Traded (C\$)	4,239,887,982	49,262,929,306	53,502,817,288
# of Trades	1,754,429	8,684,380	10,438,809
Technology			
Number of Issuers	156	54	210
QMV (C\$)	4,155,427,687	149,053,763,064	153,209,190,751
New Listings	6	2	8
Equity Capital Raised (C\$)	83,171,659	276,000,000	359,171,659
Number of Financings	34	1	35
Volume Traded	1,633,808,361	678,048,846	2,311,857,207
Value Traded (C\$)	577,428,890	24,693,368,298	25,270,797,188
# of Trades	329,692	2,645,522	2,975,214

	TSX Venture	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	125	
QMV (C\$)	146,232,720	
New Listings	21	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		1
QMV (C\$)		407,330,000
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		657
QMV (C\$)		176,041,219,139
New Listings		46
Closed-End Funds (CEFs)		
Number of Issuers		97
QMV (C\$)		18,610,180,316
New Listings		-

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	955	214	1,169
QMV (C\$)	17,954,674,107	294,270,040,191	312,224,714,298
New Listings	4	1	5
Equity Capital Raised (C\$)	567,543,832	283,631,652	851,175,484
Number of Financings	308	45	353
Volume Traded	6,752,008,069	7,588,283,272	14,340,291,341
Value Traded (C\$)	1,571,732,726	61,034,956,275	62,606,689,001
# of Trades	906,689	13,429,303	14,335,992
Oil and Gas			
Number of Issuers	114	70	184
QMV (C\$)	4,222,877,582	250,512,936,084	254,735,813,666
New Listings	3	-	3
Equity Capital Raised (C\$)	109,929,457	12,169,687	122,099,144
Number of Financings	19	4	23
Volume Traded	579,579,268	5,334,171,862	5,913,751,130
Value Traded (C\$)	121,460,002	60,813,164,861	60,934,624,863
# of Trades	66,692	11,484,971	11,551,663
Energy Services			
Number of Issuers	17	37	54
QMV (C\$)	600,967,033	25,508,795,549	26,109,762,582
New Listings	1	-	1
Equity Capital Raised (C\$)	6,429,044	55,000,000	61,429,044
Number of Financings	11	1	12
Volume Traded	48,761,605	874,923,190	923,684,795
Value Traded (C\$)	42,922,531	5,487,683,679	5,530,606,210
# of Trades	17,412	1,792,989	1,810,401
Utilities & Pipelines			
Number of Issuers	2	22	24
QMV (C\$)	184,449,248	289,489,448,714	289,673,897,962
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	3,633,148	1,491,747,888	1,495,381,036
Value Traded (C\$)	9,030,696	57,172,377,087	57,181,407,783
# of Trades	1,970	5,515,152	5,517,122

Note: Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

What's Happening by Sector (YTD April 30, 2019)

Diversified Industries Sectors

	TSX Venture	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	44	68	112
QMV (C\$)	1,255,423,899	240,212,765,435	241,468,189,335
New Listings	3	1	4
Equity Capital Raised (C\$)	110,328,864	169,838,057	280,166,921
Number of Financings	10	3	13
Volume Traded	706,555,944	851,380,845	1,557,936,789
Value Traded (C\$)	272,405,322	36,709,310,249	36,981,715,571
# of Trades	159,785	4,708,019	4,867,804
Communications & Media			
Number of Issuers	12	23	35
QMV (C\$)	915,966,068	194,695,390,882	195,611,356,950
New Listings	-	-	-
Equity Capital Raised (C\$)	3,806,810	24,255	3,831,065
Number of Financings	4	1	5
Volume Traded	71,812,244	693,761,070	765,573,314
Value Traded (C\$)	23,972,203	29,442,397,977	29,466,370,180
# of Trades	12,620	2,997,774	3,010,394
Financial Services			
Number of Issuers	58	78	136
QMV (C\$)	6,705,089,921	874,654,369,921	881,359,459,841
New Listings	-	1	1
Equity Capital Raised (C\$)	121,436,243	1,418,840,850	1,540,277,093
Number of Financings	11	9	20
Volume Traded	446,673,943	2,816,818,014	3,263,491,957
Value Traded (C\$)	482,036,266	148,835,299,854	149,317,336,120
# of Trades	197,893	10,018,953	10,216,846

	TSX Venture	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	51	128	179
QMV (C\$)	1,590,969,528	364,822,001,561	366,412,971,090
New Listings	2	-	2
Equity Capital Raised (C\$)	11,937,195	585,510,000	597,447,195
Number of Financings	14	6	20
Volume Traded	241,891,762	3,143,193,231	3,385,084,993
Value Traded (C\$)	145,081,947	63,218,528,063	63,363,610,010
# of Trades	62,701	9,166,900	9,229,601
Real Estate			
Number of Issuers	32	60	92
QMV (C\$)	2,281,834,565	109,610,996,792	111,892,831,357
New Listings	1	1	2
Equity Capital Raised (C\$)	17,684,369	2,236,238,751	2,253,923,120
Number of Financings	3	12	15
Volume Traded	71,167,831	914,030,020	985,197,851
Value Traded (C\$)	200,119,808	17,973,784,655	18,173,904,462
# of Trades	48,449	3,621,020	3,669,469

Note: Beginning July 2018, the calculation of Market Capitalization/Quoted Market Value for securities listed on TSX Venture Exchange includes escrow shares.

For more information:

TORONTO STOCK EXCHANGE AND TSX VENTURE EXCHANGE

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