

Four Takeaways For Investors

The following are some key observations of the TSX and TSX Venture Exchange markets:

1. COVID CORRECTION

The market reaction to COVID-19 was massive and swift: The S&P/TSX 60 and S&P/TSX Composite indices decreased by 37% and 36% respectively in only 22 trading days - from their record highs on February 20th to their lowest levels on March 23rd.

2. BLACK SWAN WINNERS

On the next page we show 20 TSX and TSXV issuers with the highest increase in share price in March 2020, which experienced the brunt of the COVID-19 downturn. The top five issuers had triple-digit gains and are all TSXV-listed. Each of those companies is categorized in the Innovation sector, which includes technology, clean tech and life sciences.

3. RESOURCES SHINE IN APRIL

The Mining and Oil & Gas sectors are at (or near) the top of each market cap sector grouping. These sectors outperformed the overall markets in April. See the sector performance charts for each market cap category in the following pages.

4. APRIL REBOUND

April was a strong recovery month, following the swift and deep drop due to COVID-19. While the market had not fully recovered to its record levels pre-COVID, the markets seemed to rally behind any positive news during April, with each market cap grouping, increasing between 20-30% overall.

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APRIL 2020

Investor Insights

Brought to you by **Toronto Stock Exchange and TSX Venture Exchange.**

 **THE FUTURE IS YOURS TO SEE.**

March was the most volatile period during the COVID-19 downturn. These are the top 20 performing issuers on TSX and TSXV during that time.

Top 20 Performing Issuers

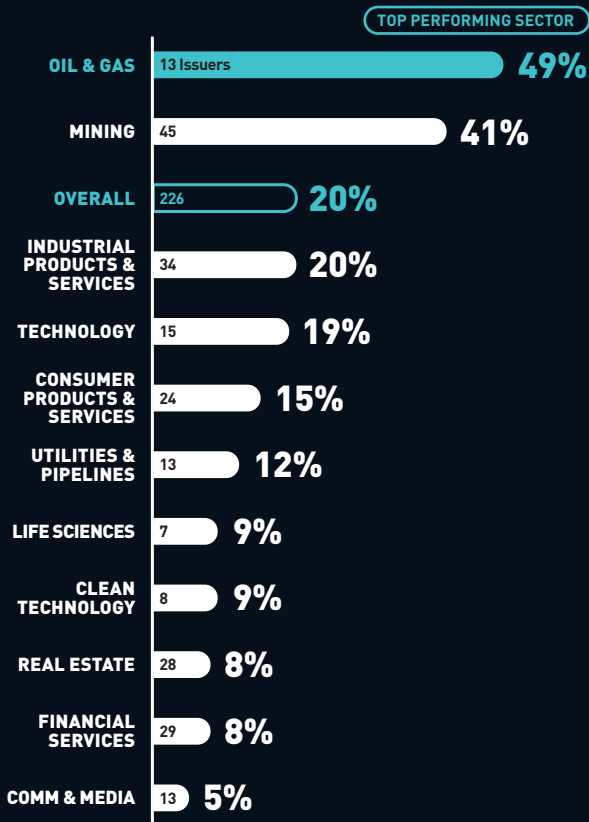
	Ticker	Share Price Performance MARCH 2020	Consumer Product and Services
Lattice Biologics Ltd.	TSXV:LBL	600%	Life Sciences
Tinkerine Studios Ltd.	TSXV:TTD	540%	Technology
Pioneering Technology Corp	TSXV:PTE	150%	Clean Technology
Visionstate Corp.	TSXV:VIS	150%	Technology
Datametrex AI Limited	TSXV:DM	100%	Technology
GoldMoney Inc.	TSX:XAU	59%	Financial Services
Mandalay Resources Corporation	TSX:MND	57%	Mining
StageZero Life Sciences Ltd.	TSX:SZLS	44%	Life Sciences
Silver Bull Resources, Inc.	TSX:SVB	36%	Mining
Goodfood Market Corp.	TSX:FOOD	34%	Consumer Products and Services
Minco Silver Corporation	TSX:MSV	27%	Mining
UEX Corporation	TSX:UEX	24%	Mining
Microbix Biosystems Inc.	TSX:MBX	20%	Life Sciences
BELLUS Health Inc.	TSX:BLU	20%	Life Sciences
Maya Gold & Silver Inc.	TSX:MYA	18%	Mining
Cascades Inc.	TSX:CAS	15%	Clean Technology
Maple Leaf Foods Inc.	TSX:MFI	14%	Consumer Products and Services
Medicenna Therapeutics Corp.	TSX:MDNA	13%	Life Sciences
Excellon Resources Inc.	TSX:EXN	12%	Mining
Tanzanian Gold Corporation	TSX:TNX	12%	Mining

Large Cap

MARKET CAP >\$1 BILLION

APRIL 2020

Average Share Price Performance by Sector



April 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
Katanga Mining Limited MINING	TSX:KAT	138%	0.16
Ovintiv Inc. OIL & GAS	TSX:OVV	125%	8.70
BRP Inc. CONSUMER	TSX:DOO	81%	41.66
Crescent Point Energy Corp. OIL & GAS	TSX:CPG	78%	1.94
Cenovus Energy Inc. OIL & GAS	TSX:CVE	78%	5.05
Yamana Gold Inc. MINING	TSX:YRI	68%	6.56
Exchange Income Corporation FINANCIAL SERVICES	TSX:EIF	67%	29.73
B2Gold Corp. MINING	TSX:BTO	65%	7.04
Kinross Gold Corporation MINING	TSX:K	63%	9.19
Tourmaline Oil Corp. OIL & GAS	TSX:TOU	60%	13.80

Oil & Gas Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
Ovintiv Inc.	TSX:OVV	125%	8.70
Crescent Point Energy Corp.	TSX:CPG	78%	1.94
Cenovus Energy Inc.	TSX:CVE	78%	5.05
Tourmaline Oil Corp.	TSX:TOU	60%	13.80
Vermilion Energy Inc.	TSX:VET	59%	6.85
ARC Resources Ltd.	TSX:ARX	45%	5.87
Imperial Oil Limited	TSX:IMO	41%	22.49
PrairieSky Royalty Ltd.	TSX:PSK	37%	10.18
Parex Resources Inc.	TSX:PXT	28%	15.26
Husky Energy Inc.	TSX:HSE	26%	4.47

Most Active in April 2020

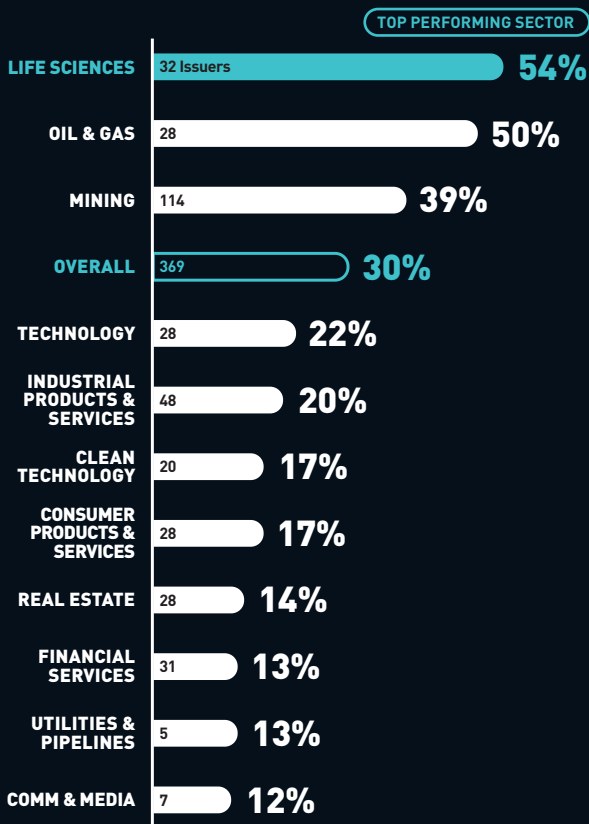
	TICKER	VOLUME TRADED (millions of shares)
Cenovus Energy Inc. OIL & GAS	TSX:CVE	290
Bombardier Inc. INDUSTRIAL	TSX:BBD.B	285
Canadian Natural Resources Limited OIL & GAS	TSX:CNQ	183
Crescent Point Energy Corp. OIL & GAS	TSX:CPG	177
Suncor Energy Inc. OIL & GAS	TSX:SU	171
B2Gold Corp. MINING	TSX:BTO	158
Toronto-Dominion Bank (The) FINANCIAL SERVICES	TSX:TD	157
Aurora Cannabis Inc. LIFE SCIENCES	TSX:ACB	157
Manulife Financial Corporation FINANCIAL SERVICES	TSX:MFC	151
Kinross Gold Corporation MINING	TSX:K	139

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

APRIL 2020

Average Share Price Performance by Sector



April 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
MedMira Inc. LIFE SCIENCES	TSXV:MIR	1250%	0.27
TMAC Resources Inc. MINING	TSX:TMR	222%	1.48
Painted Pony Energy Ltd. OIL & GAS	TSX:PONY	174%	0.63
Guyana Goldfields Inc. MINING	TSX:GUY	130%	0.62
Clean TeQ Holdings Limited MINING	TSX:CLQ	121%	0.21
Fission Uranium Corp. MINING	TSX:FCU	110%	0.32
HIVE Blockchain Technologies Ltd. TECHNOLOGY	TSXV:HIVE	108%	0.40
Belo Sun Mining Corp. MINING	TSX:BSX	105%	0.78
Maya Gold & Silver Inc. MINING	TSX:MYA	103%	1.97
Mandalay Resources Corporation MINING	TSX:MND	101%	1.45

Life Sciences Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
MedMira Inc.	TSXV:MIR	1250%	0.27
Neptune Wellness Solutions Inc.	TSX:NEPT	71%	2.91
Theratechnologies Inc.	TSX:TH	53%	3.50
CRH Medical Corporation	TSX:CRH	52%	2.86
Spectral Medical Inc.	TSX:EDT	46%	0.67
Profound Medical Corp.	TSX:PRN	39%	18.80
IMV Inc.	TSX:IMV	38%	3.40
Viemed Healthcare, Inc.	TSX:VMD	36%	8.99
Aleafia Health Inc.	TSX:ALEF	33%	0.54
Akumin Inc.	TSX:AKU.U	28%	2.30

Most Active in April 2020

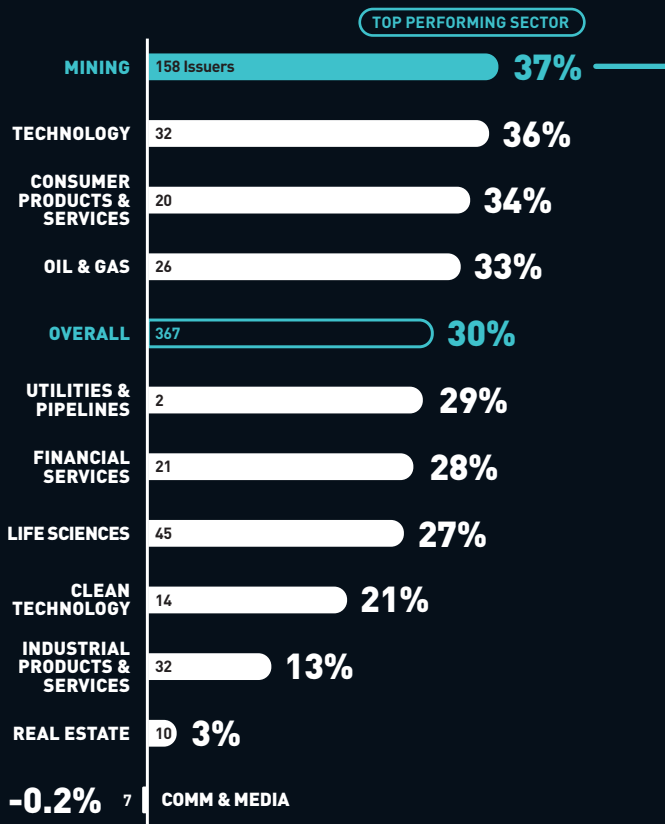
	TICKER	VOLUME TRADED (millions of shares)
MEG Energy Corp. OIL & GAS	TSX:MEG	180
Baytex Energy Corp. OIL & GAS	TSX:BTE	180
Whitecap Resources Inc. MINING	TSX:WCP	130
MedMira Inc. LIFE SCIENCES	TSXV:MIR	108
NuVista Energy Ltd. OIL & GAS	TSX:NVA	108
HEXO Corp. LIFE SCIENCES	TSX:HEXO	82
HIVE Blockchain Technologies Ltd. TECHNOLOGY	TSXV:HIVE	60
Royal Nickel Corporation MINING	TSX:RNX	57
Seven Generations Energy Ltd. OIL & GAS	TSX:VII	56
New Gold Inc. MINING	TSX:NGD	56

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

APRIL 2020

Average Share Price Performance by Sector



April 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
Magnetic North Acquisition Corp. FINANCIAL SERVICES	TSXV:MNC	465%	0.65
Datametrex AI Limited TECHNOLOGY	TSXV:DM	383%	0.15
G2 Goldfields Inc. MINING	TSXV:GTWO	250%	0.70
KORE Mining Ltd. MINING	TSXV:KORE	172%	0.53
Gear Energy Ltd. OIL & GAS	TSX:GXE	155%	0.26
African Gold Group, Inc. MINING	TSXV:AGG	140%	0.30
Pieridae Energy Limited OIL & GAS	TSXV:PEA	131%	0.37
iFabric Corp. CONSUMER	TSX:IFA	123%	2.90
Appili Therapeutics Inc. LIFE SCIENCES	TSXV:APLI	121%	1.50
Mawson Resources Limited MINING	TSX:MAW	111%	0.40

Mining Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
G2 Goldfields Inc.	TSXV:GTWO	250%	0.70
KORE Mining Ltd.	TSXV:KORE	172%	0.53
African Gold Group, Inc.	TSXV:AGG	140%	0.30
Mawson Resources Limited	TSX:MAW	111%	0.40
Power Metals Corp.	TSXV:PWM	102%	0.43
Southern Empire Resources Corp.	TSXV:SMP	97%	0.65
Canada Nickel Company Inc.	TSXV:CNC	93%	0.85
Rio2 Limited	TSXV:RIO	92%	0.50
Defiance Silver Corp.	TSXV:DEF	89%	0.18
Vanstar Mining Resources Inc.	TSXV:VSR	89%	1.02

Most Active in April 2020

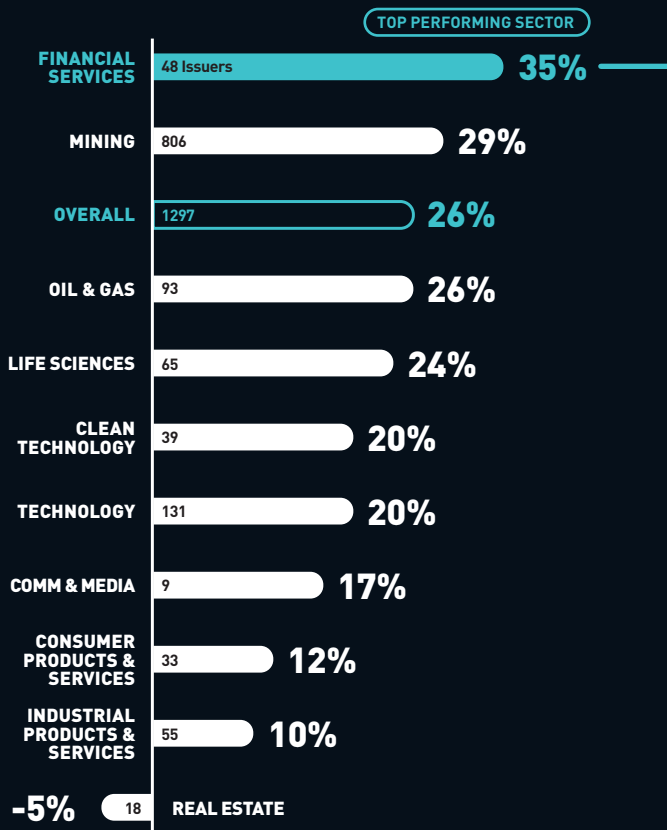
	TICKER	VOLUME TRADED (millions of shares)
Datametrex AI Limited TECHNOLOGY	TSXV:DM	205
Return Energy Inc. OIL & GAS	TSXV:RTN	134
StageZero Life Sciences Ltd. LIFE SCIENCES	TSX:SZLS	121
Athabasca Oil Corporation OIL & GAS	TSX:ATH	61
The Green Organic Dutchman Holdings Ltd. LIFE SCIENCES	TSX:TGOD	35
Zenabis Global Inc. LIFE SCIENCES	TSX:ZENA	33
Crew Energy Inc. OIL & GAS	TSX:CR	24
Power Metals Corp. MINING	TSXV:PWM	24
Trevali Mining Corporation MINING	TSX:TV	22
Goviex Uranium Inc. MINING	TSXV:GXU	21

Micro Cap

MARKET CAP <\$25 MILLION

APRIL 2020

Average Share Price Performance by Sector



April 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
Internet of Things Inc. TECHNOLOGY	TSXV:ITT	550%	0.07
Inform Resources Corp. MINING	TSXV:IRR	540%	0.32
Kodiak Copper Corp. MINING	TSXV:KDK	520%	0.31
Transatlantic Mining Corp. MINING	TSXV:TCO	500%	0.06
Algold Resources Ltd. MINING	TSXV:ALG	275%	0.15
First Mexican Gold Corp. MINING	TSXV:FMG	233%	0.20
Rokmaster Resources Corp. MINING	TSXV:RKR	215%	0.21
Kingman Minerals Ltd. MINING	TSXV:KGS	208%	0.20
Strongbow Exploration Inc. MINING	TSXV:SBW	200%	0.09
InZinc Mining Ltd. MINING	TSXV:IZN	200%	0.02

Financial Services Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 30/04/2020 (CAD)
ESG Global Impact Capital Inc.	TSXV:ESGW	100%	0.18
Norvista Capital Corporation	TSXV:NVV	100%	0.12
Planet Ventures Inc.	TSXV:PXI	100%	0.05
Midpoint Holdings Ltd.	TSXV:MPT	100%	0.25
Hampton Financial Corporation	TSXV:HFC	20%	0.18
Aberdeen International Inc.	TSX:AAB	20%	0.03
Elixer Ltd.	TSXV:ELXR	17%	0.04
Pinetree Capital Ltd.	TSX:PNP	7%	1.03
RIFCO Inc.	TSXV:RFC	7%	0.80
Pender Growth Fund Inc.	TSXV:PTF	2%	3.05

Most Active in April 2020

	TICKER	VOLUME TRADED (millions of shares)
Relevium Technologies Inc. LIFE SCIENCES	TSXV:RLV	82
Internet of Things Inc. TECHNOLOGY	TSXV:ITT	76
Tinkerine Studios Ltd. TECHNOLOGY	TSXV:TTD	49
Vaxil Bio Ltd. LIFE SCIENCES	TSXV:VXL	41
Azincourt Energy Corp. MINING	TSXV:AAZ	34
Lattice Biologics Ltd. LIFE SCIENCES	TSXV:LBL	33
Kalytera Therapeutics Inc. LIFE SCIENCES	TSXV:KLY	28
iCo Therapeutics Inc. LIFE SCIENCES	TSXV:ICO	26
Falcon Gold Corp. MINING	TSXV:FG	25
Elixer Ltd. FINANCIAL SERVICES	TSXV:ELXR	23

Top TSX and TSXV Indices in April 2020

	Performance
S&P/TSX Materials Index	33%
S&P/TSX Energy Index	28%
S&P/TSX Venture Materials Index	27%
S&P/TSX Venture Consumer Discretionary Index	27%
S&P/TSX Information Technology Index	24%
S&P/TSX Venture Industrials Index	23%
S&P/TSX Venture Information Technology Index	21%
S&P/TSX Venture Composite Index	21%
S&P/TSX Consumer Discretionary Index	20%
S&P/TSX Venture Energy Index	16%

Top ETFs in April 2020

	Ticker	Share Price Performance	Share Price 30-APRIL-2020	Fund Family
BetaPro Canadian Gold Miners 2x Daily Bull ETF	TSX:HGU	96%	26.15	Horizons ETFs
BMO Junior Gas Index ETF	TSX:ZJN	87%	25.68	BMO
First Trust AlphaDEX U.S. Energy Sector Index ETF	TSX:FHE	59%	5.90	First Trust
BetaPro S&P/TSX Capped Energy 2x Daily Bull ETF	TSX:HEU	59%	19.89	Horizons ETFs
BMO Junior Gold Index ETF	TSX:ZJG	50%	68.17	BMO
BMO Junior Oil Index ETF	TSX:ZJO	47%	17.62	BMO
BMO Equal Weight Global Gold Index ETF	TSX:ZGD	43%	70.67	BMO
iShares S&P/TSX Global Gold Index ETF	TSX:XGD	40%	20.43	BlackRock/iShares
Harvest Global Gold Giants Index ETF	TSX:HGGG	38%	31.16	Harvest Portfolios
CI First Asset Gold+ Giants Covered Call ETF	TSX:CGXF	37%	13.68	First Asset

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