

Four Takeaways For Investors

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

1. POSITIVE START TO 2021

All 4 of our market cap segments had gains in January. The Micro Cap and Small Cap were the best performing segments, each with gains over 18%.

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2. LIFE SCIENCES TOP PERFORMING SECTOR

Thanks, in part, to a cannabis rebound, the Life Sciences sector was the top performing sector in the Large Cap and Micro Cap segments and was the second leading sector in the Mid Cap segment.

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3. OVERALL WELL-ROUNDED PERFORMANCE

The Clean Tech, Technology and Oil & Gas sectors performed as one of the top 4 performing sectors in each of the market cap segments.

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4. THE REDDIT EFFECT?

The proportion of retail trading in Canada increased in 2020, and reached 45% of total TMX volume in January 2021, compared with an average of approximately 35% in 2019. We do not have the information to gauge the degree to which US investors are contributing to that trend.

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JANUARY 2021

Investor Insights

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

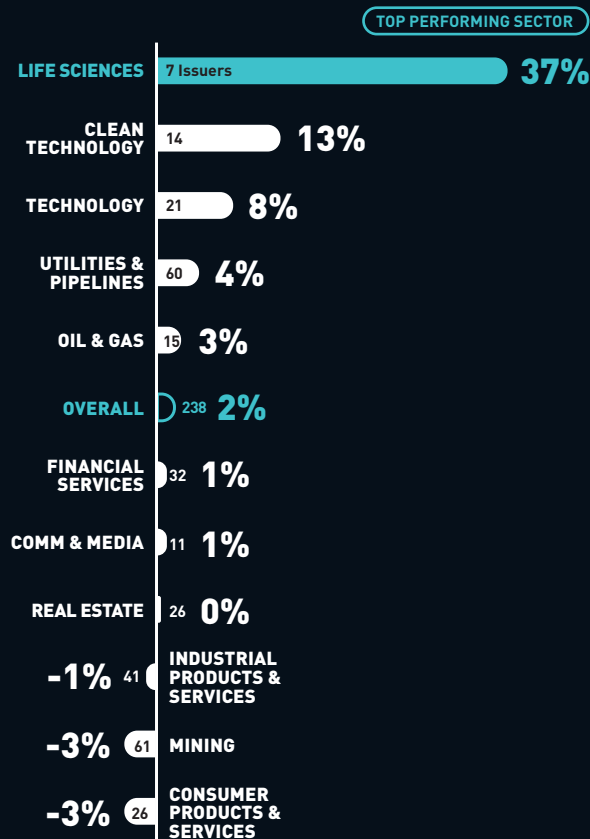
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Large Cap

MARKET CAP >\$1 BILLION

JANUARY 2021

Average Share Price Performance by Sector



January 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
BlackBerry Limited	TSX:BB	113%	\$17.96
Score Media and Gaming Inc.	TSX:SCR	96%	\$2.94
Aphria Inc.	TSX:APHA	77%	\$15.55
Facedrive Inc.	TSXV:FD	65%	\$26.86
Canopy Growth Corporation	TSX:WEED	63%	\$51.19
Lithium Americas Corp.	TSX:LAC	58%	\$25.29
Cronos Group Inc.	TSX:CRON	49%	\$13.20
Ballard Power Systems Inc.	TSX:BLDP	47%	\$43.73
China Gold International Resources Corp. Ltd.	TSX:CGG	41%	\$2.57
Westport Fuel Systems Inc.	TSX:WPRT	40%	\$9.47

Life Sciences Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
Aphria Inc.	TSX:APHA	77%	\$15.55
Canopy Growth Corporation	TSX:WEED	63%	\$51.19
Cronos Group Inc.	TSX:CRON	49%	\$13.20
Aurora Cannabis Inc.	TSX:ACB	34%	\$14.18
Bausch Health Companies Inc.	TSX:BHC	24%	\$32.63
Aurinia Pharmaceuticals Inc.	TSX:AUP	21%	\$21.32
Trillium Therapeutics Inc.	TSX:TRIL	-10%	\$16.80

Most Active in January 2021

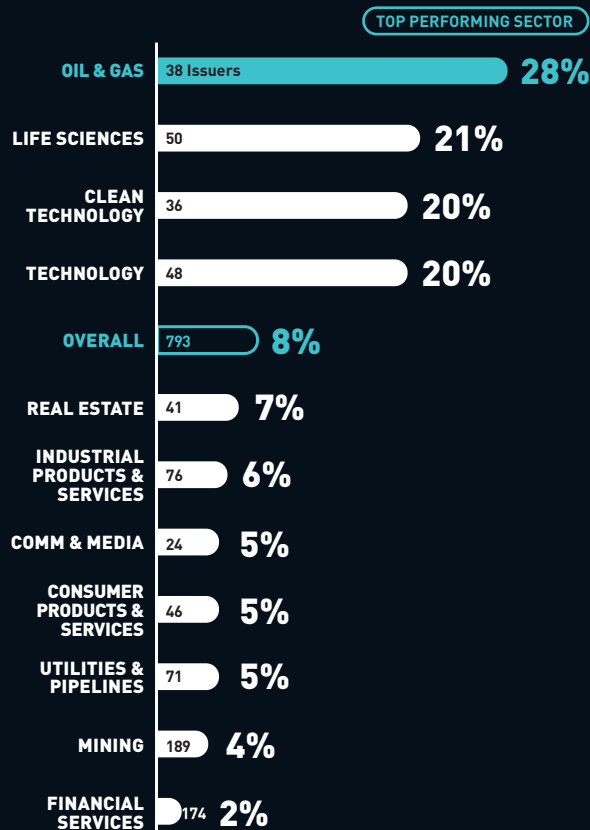
	TICKER	VOLUME TRADED (millions of shares)
BlackBerry Limited	TSX:BB	486.0
Bombardier Inc.	TSX:BBD.B	344.8
Cenovus Energy Inc.	TSX:CVE	342.1
Enbridge Inc.	TSX:ENB	335.2
Toronto-Dominion Bank (The)	TSX:TD	328.0
Suncor Energy Inc.	TSX:SU	299.5
Aphria Inc.	TSX:APHA	282.4
Aurora Cannabis Inc.	TSX:ACB	250.3
Royal Bank of Canada	TSX:RY	232.7
Alimentation Couche-Tard Inc.	TSX:ATD.B	224.5

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

JANUARY 2021

Average Share Price Performance by Sector



January 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
Solar Alliance Energy Inc.	TSXV:SOLR	458%	\$0.53
Rock Tech Lithium Inc.	TSXV:RCK	208%	\$5.20
Itafos	TSXV:IFOS	180%	\$0.70
Jericho Oil Corporation	TSXV:JCO	176%	\$0.62
Ynvisible Interactive Inc.	TSXV:YNV	164%	\$1.85
Cenovus Energy Inc.	TSX:CVE.PR.E	142%	\$18.75
Therma Bright Inc.	TSXV:THRM	142%	\$0.52
DMG Blockchain Solutions Inc.	TSXV:DMGI	142%	\$1.45
Cenovus Energy Inc.	TSX:CVE.PR.G	127%	\$17.60
Cenovus Energy Inc.	TSX:CVE.PR.C	123%	\$17.25

Oil & Gas Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
Jericho Oil Corporation	TSXV:JCO	176%	\$0.62
Cenovus Energy Inc.	TSX:CVE.PR.E	142%	\$18.75
Cenovus Energy Inc.	TSX:CVE.PR.G	127%	\$17.60
Cenovus Energy Inc.	TSX:CVE.PR.C	123%	\$17.25
Gran Tierra Energy Inc.	TSX:GTE	57%	\$0.74
NG Energy International Corp.	TSXV:GASX	55%	\$1.52
Reconnaissance Energy Africa Ltd.	TSXV:RECO	50%	\$3.33
Athabasca Oil Corporation	TSX:ATH	32%	\$0.23
Paramount Resources Ltd.	TSX:POU	28%	\$6.42
Cenovus Energy Inc.	TSX:CVE.PR.A	28%	\$9.94

Most Active in January 2021

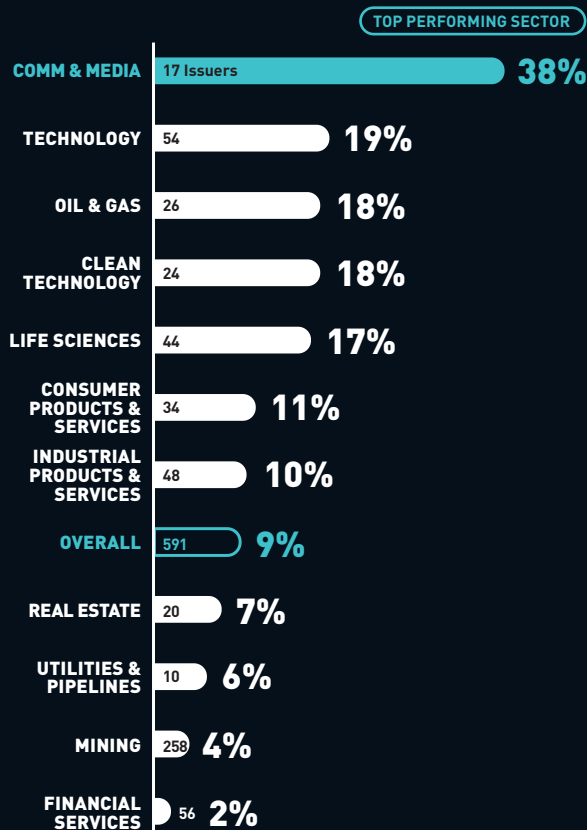
	TICKER	VOLUME TRADED (millions of shares)
Nevada Copper Corp.	TSX:NCU	181.1
Athabasca Oil Corporation	TSX:ATH	172.3
HIVE Blockchain Technologies Ltd.	TSXV:HIVE	146.6
The Green Organic Dutchman Holdings Ltd.	TSX:TGOD	136.4
HEXO Corp.	TSX:HEXO	122.4
Hut 8 Mining Corp.	TSX:HUT	121.4
Organigram Holdings Inc.	TSX:OGI	109.4
DMG Blockchain Solutions Inc.	TSXV:DMGI	106.9
Trevali Mining Corporation	TSX:TV	105.4
Vermilion Energy Inc.	TSX:VET	104.0

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

JANUARY 2021

Average Share Price Performance by Sector



January 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
FluroTech Ltd.	TSXV:TEST	326%	\$0.49
GVIC Communications Corp.	TSX:GCT.C	265%	\$0.31
Moovly Media Inc.	TSXV:MVY	186%	\$0.32
ProStar Holdings Inc.	TSXV:MAPS	178%	\$0.71
QYOU Media Inc.	TSXV:QYOU	171%	\$0.29
Telo Genomics Corp.	TSXV:TELO	170%	\$0.73
Pure Energy Minerals Limited	TSXV:PE	168%	\$1.90
E3 Metals Corp.	TSXV:ETMC	167%	\$2.30
Decibel Cannabis Company	TSXV:DB	150%	\$0.18
Crown Point Energy Inc.	TSXV:CWV	133%	\$0.35

Comm & Media Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
GVIC Communications Corp.	TSX:GCT.C	265%	\$0.31
QYOU Media Inc.	TSXV:QYOU	171%	\$0.29
Glacier Media Inc.	TSX:GVC	85%	\$0.48
ZoomerMedia Limited	TSXV:ZUM	60%	\$0.12
BCE Inc.	TSX:BCE.PR.L	10%	\$13.35
BCE Inc.	TSX:BCE.PR.O	9%	\$21.48
Trilogy International Partners Inc.	TSX:TRL	8%	\$1.55
BCE Inc.	TSX:BCE.PR.N	8%	\$14.25
BCE Inc.	TSX:BCE.PR.G	6%	\$14.69
Shaw Communications Inc.	TSX:SJR.PR.B	6%	\$13.51

Most Active in January 2021

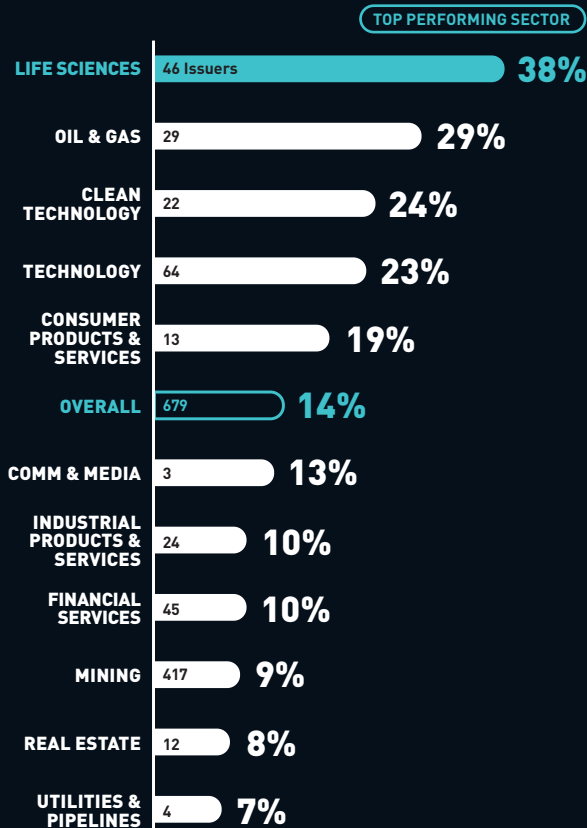
	TICKER	VOLUME TRADED (millions of shares)
Noram Ventures Inc.	TSXV:NRM	16.0
Organic Garage Ltd.	TSXV:OG	15.3
Patriot One Technologies Inc.	TSX:PAT	15.1
iLOOKABOUT Corp.	TSXV:ILA	14.7
Star Diamond Corporation	TSX:DIAM	14.6
FluroTech Ltd.	TSXV:TEST	13.7
Tombill Mines Limited	TSXV:TBLL	13.6
Martello Technologies Group Inc.	TSXV:MTLO	13.4
Eguana Technologies Inc.	TSXV:EGT	13.3
Scandium International Mining Corp.	TSX:SCY	13.3

Micro Cap

MARKET CAP <\$25 MILLION

JANUARY 2021

Average Share Price Performance by Sector



January 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
Progressive Planet Solutions Inc.	TSXV:PLAN	465%	\$0.48
Edison Cobalt Corp.	TSXV:EDDY	417%	\$0.16
Fuse Cobalt Inc.	TSXV:FUSE	300%	\$0.16
iMining Blockchain and Cryptocurrency Inc.	TSXV:IMIN	238%	\$0.14
Gainey Capital Corp.	TSXV:GNC	220%	\$0.08
Jourdan Resources Inc.	TSXV:JOR	213%	\$0.13
Pan Andean Minerals Ltd.	TSXV:PAD	173%	\$0.15
China Education Resources Inc.	TSXV:CHN	171%	\$0.10
Avanti Energy Inc.	TSXV:AVN	168%	\$1.10
TrustBIX Inc.	TSXV:TBIX	161%	\$0.60

Life Sciences Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2021 (CAD)
Avicore Health Inc.	TSXV:AVCR	158%	\$0.25
LevelJump Healthcare Corp.	TSXV:JUMP	140%	\$0.36
CVR Medical Corp.	TSXV:CVM	140%	\$0.06
Nuvo Pharmaceuticals Inc.	TSX:MRV	122%	\$2.02
VentriPoint Diagnostics Ltd.	TSXV:VPT	111%	\$0.19
CO2 GRO Inc.	TSXV:GROW	100%	\$0.30
StageZero Life Sciences Ltd.	TSX:SZLS.WS	96%	\$0.49
Imaging Dynamics Company Ltd.	TSXV:IDL	90%	\$0.10
Experion Holdings Ltd.	TSXV:EXP	83%	\$0.17
Devonian Health Group Inc.	TSXV:GSD	77%	\$0.23

Most Active in January 2021

	TICKER	VOLUME TRADED (millions of shares)
Saville Resources Inc.	TSXV:SRE	3.8
BlockchainK2 Corp.	TSXV:BITK	3.8
Fancamp Exploration Ltd.	TSXV:FNC	3.8
Clearford Water Systems Inc.	TSXV:CLI	3.8
Volcanic Gold Mines Inc.	TSXV:VG	3.7
Bravada Gold Corporation	TSXV:BVA	3.7
Network Media Group Inc.	TSXV:NTE	3.7
Bitterroot Resources Ltd.	TSXV:BTT	3.7
Arena Minerals Inc.	TSXV:AN	3.6
Earth Alive Clean Technologies Inc.	TSXV:EAC	3.6

Top TSX and TSXV Indices in January 2021

	Performance
S&P/TSX Venture Industrials Index	37%
S&P/TSX Health Care Index	35%
S&P/TSX Venture Health Care Index	15%
S&P/TSX Venture Energy Index	13%
S&P/TSX Venture Information Technology Index	8%
S&P/TSX Venture Composite Index	5%
S&P/TSX Venture Financials Index	4%
S&P/TSX Utilities Index	3%
S&P/TSX Venture Real Estate Index	2%
S&P/TSX Information Technology Index	1%

Top ETFs in January 2021

	Ticker	Share Price Performance	Share Price 31-JAN-2021	Fund Family
BetaPro Marijuana Companies 2x Daily Bull ETF	TSX:HMJU	117%	\$39.67	Horizons ETF
Horizons Marijuana Life Sciences Index ETF	TSX:HMMJ.U	43%	\$8.81	Horizons ETF
Horizons Marijuana Life Sciences Index ETF	TSX:HMMJ	42%	\$11.21	Horizons ETF
Invesco Global Shareholder Yield ETF	TSX:PSY.U	33%	\$21.98	Invesco
BetaPro S&P 500 VIX Short-Term Futures ETF	TSX:HUV	26%	\$38.10	Horizons ETF
Invesco FTSE RAFI Global Small-Mid ETF	TSX:PZW.U	24%	\$23.27	Invesco
BMO S&P US Small Cap Index ETF	TSX:ZSML.F	16%	\$34.28	BMO
Accelerate Private Equity Alpha Fund	TSX:ALFA	15%	\$18.36	Horizons ETF
Horizons Big Data & Hardware Index ETF	TSX:HBGD.U	13%	\$45.09	Horizons ETF
Evolve Automobile Innovation Index Fund	TSX:CARS.B	13%	\$58.58	CARS

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