

THE MiG

TORONTO STOCK EXCHANGE AND TSX VENTURE EXCHANGE

REPORT

The MiG Report - January 2021: By The Numbers

New Listings* (YTD January 2021)

33 new listings on TSX (22) and TSXV (10)

15 Companies + 14 ETFs + 3 CPCs + 1 Closed-End Fund

Equity Capital Raised (YTD January 2021)

\$3.7 billion on TSX and TSXV

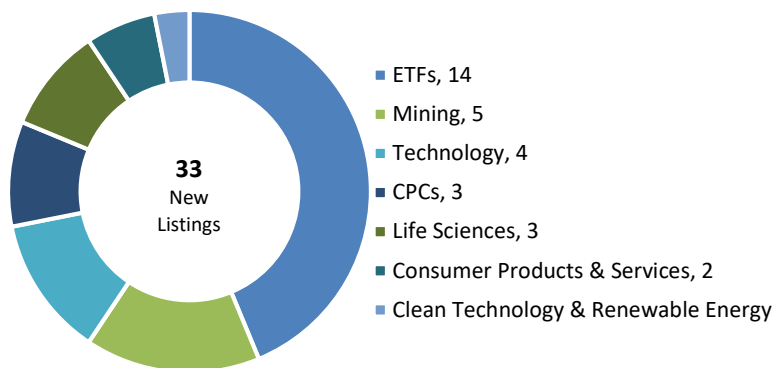
\$45 million - Average financing size on TSX

\$4.5 million - Average financing size on TSXV

New Listings by Sector and Location

YTD January 2021

TSX | TSXV



See page 4 for more detail.

New International Listings:

TSX

HempFusion Wellness Inc., Life Sciences, Sebastopol, CA

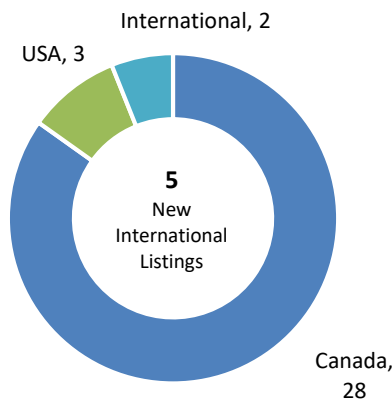
TSXV

Banxa Holdings Inc., Technology, Australia

Compass Venture Inc., CPC, Singapore

ProStar Holdings Inc., Technology, Grand Junction, CO

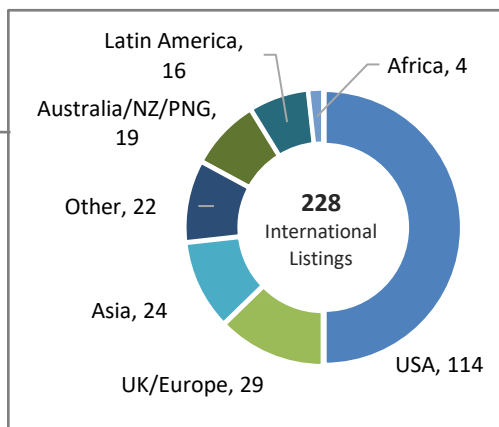
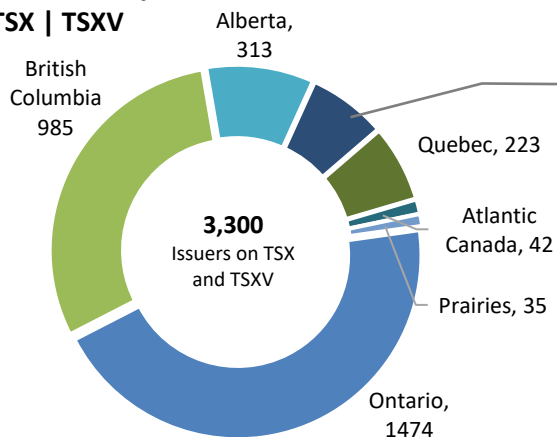
Skylight Health Group Inc., Life Sciences, Fall River, MA



Listed Companies by HQ Location

As at January 31, 2021

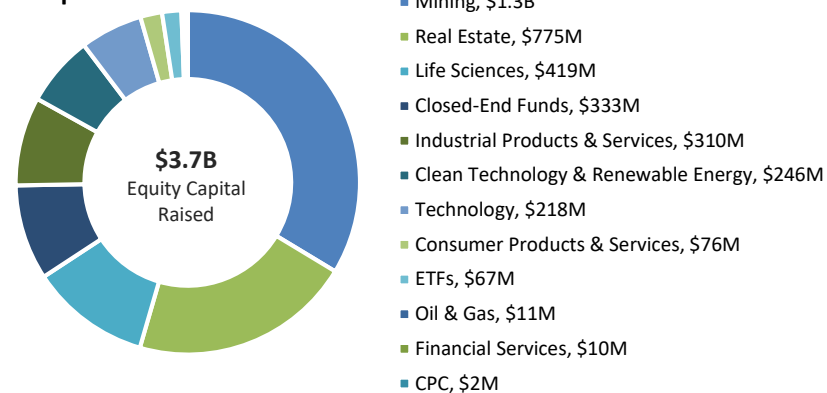
TSX | TSXV



Equity Capital Raised by Sector

YTD January 2021

TSX | TSXV

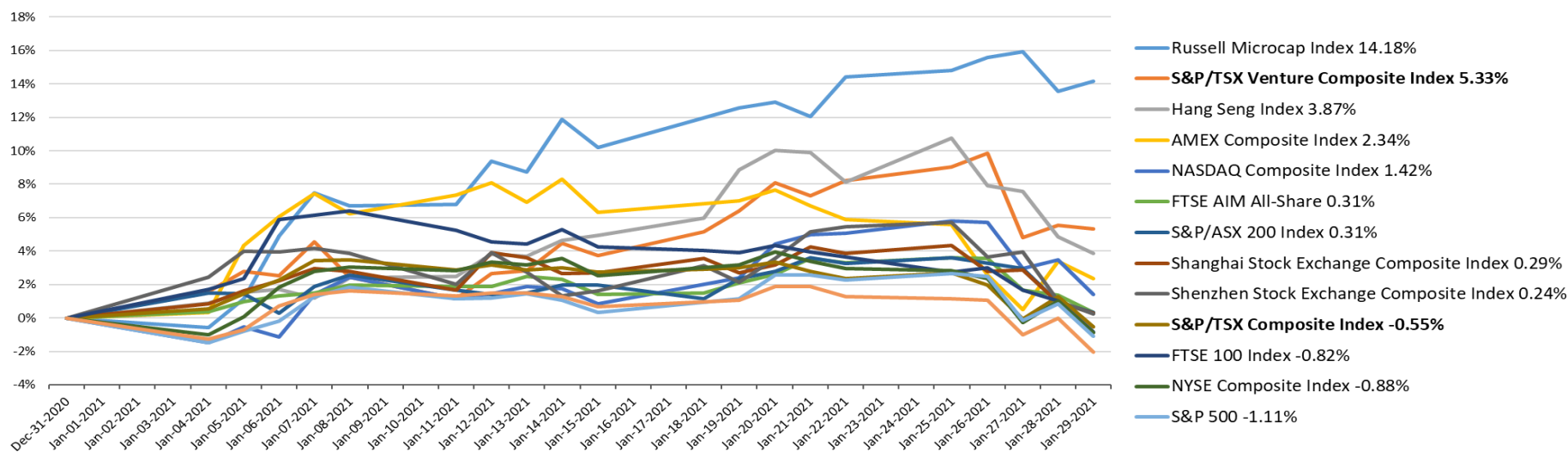


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at January 31, 2021)

	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	1,640	1,666	-2%	1,660	1,590	4%	3,300	3,256	1%
Market Capitalization (C\$ Billions)	81.8	45.8	78%	3,400.2	3,245.7	5%	3,482.0	3,291.5	6%
Going Public Activity/New Listings	10	2	400%	23	24	-4%	33	26	27%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	-	-	0%	3	-	100%	3	-	100%
CPC/SPAC IPOs	3	1	200%	-	-	0%	3	1	200%
ETF & Closed-End Fund IPOs	-	-	-	15	21	-29%	15	21	-29%
Qualifying Transactions (QTs)	3	-	100%	-	-	0%	3	-	100%
Qualifying Acquisitions (QAs)	-	-	-	-	-	0%	-	-	0%
TSXV RTOs	2	1	100%	-	-	-	2	1	100%
NEX RTOs	-	-	0%	-	-	-	-	-	100%
Grads	-	-	-	4	3	33%	4	3	33%
Other	2	-	100%	1	-	100%	3	-	100%
Equity Capital Raised (C\$ Millions)	868.5	484.2	79%	2,846.3	320.8	787%	3,714.9	805.0	361%
Initial Public Offerings	1.3	0.4	257%	399.6	74.2	439%	400.8	74.5	438%
Public Offerings/Supplementary	279.3	201.0	39%	1,318.3	206.5	538%	1,597.5	407.6	292%
Private Placements	588.0	282.8	108%	1,128.5	40.1	2713%	1,716.5	322.9	432%
Number of Financings	194	160	21%	63	44	43%	257	204	26%
Volume Traded (Billions of Shares)	8.5	3.1	176%	9.6	7.3	33%	18.1	10.3	75%
Value Traded (C\$ Billions)	5.6	1.1	403%	199.5	152.0	31%	205.1	153.1	34%
# of Trades (Millions)	2.8	0.6	376%	25.3	18.8	35%	28.1	19.4	45%
S&P/TSX/TSXV Composite Indices	922.1	575.2	60%	17,337.0	17,318.5	0%			

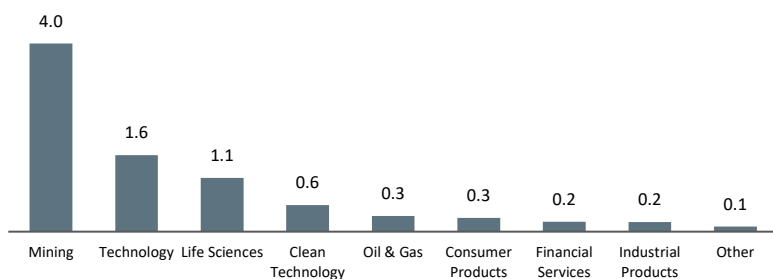
Comparison of Major Index Performance -- YTD January 2021 (Source: S&P Capital IQ)



What's Listed on TSX and TSX Venture Exchange (As at January 31, 2021)

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	48	3%	4,304	5%	32	2%	95,068	3%	80	2%	99,371	3%
Closed-End Funds					84	5%	25,344	1%	84	3%	25,344	1%
Comm. & Media	11	1%	920	1%	21	1%	195,889	6%	32	1%	196,809	6%
Consumer Products & Services	39	2%	1,201	1%	71	4%	234,453	7%	110	3%	235,654	7%
CPC/SPAC	130	8%	144	0.2%	2	0.1%	580	0.02%	132	4%	724	0.02%
ETFs					807	49%	254,225	7%	807	24%	254,225	7%
Financial Services	52	3%	6,190	8%	74	4%	845,109	25%	126	4%	851,299	24%
Industrial Products & Services	42	3%	2,261	3%	118	7%	403,921	12%	160	5%	406,182	12%
Life Sciences	91	6%	5,775	7%	60	4%	58,754	2%	151	5%	64,530	2%
Mining	944	58%	41,404	51%	203	12%	467,324	14%	1,147	35%	508,728	15%
Oil & Gas	85	5%	3,467	4%	59	4%	140,221	4%	144	4%	143,689	4%
Real Estate	29	2%	2,698	3%	57	3%	101,353	3%	86	3%	104,051	3%
Technology	167	10%	13,285	16%	54	3%	315,638	9%	221	7%	328,922	9%
Utilities & Pipelines	2	0.1%	112	0.1%	18	1%	262,349	8%	20	1%	262,461	8%
TOTAL	1,640	100%	81,760	100%	1,660	100%	3,400,227	100%	3,300	100%	3,481,987	100%
Region												
British Columbia	844	51%	37,144	45%	141	8%	240,591	7%	985	30%	277,735	8%
Alberta	166	10%	5,413	7%	147	9%	450,426	13%	313	9%	455,839	13%
Prairies	19	1%	1,360	2%	16	1%	96,859	3%	35	1%	98,219	3%
Ontario	358	22%	21,910	27%	1,116	67%	1,850,229	54%	1,474	45%	1,872,139	54%
Quebec	98	6%	6,242	8%	125	8%	470,782	14%	223	7%	477,024	14%
Atlantic Canada	24	1%	866	1%	18	1%	54,747	2%	42	1%	55,613	2%
International	131	8%	8,823	11%	97	6%	236,593	7%	228	7%	245,416	7%
International Breakdown:												
USA	65	50%	3,606	41%	49	51%	150,788	64%	114	50%	154,394	63%
Africa	2	2%	545	6%	2	2%	416	0%	4	2%	962	0%
Asia	15	11%	363	4%	9	9%	3,692	2%	24	11%	4,055	2%
Australia/NZ/PNG	10	8%	715	8%	9	9%	29,163	12%	19	8%	29,878	12%
Latin America	8	6%	1,010	11%	8	8%	4,848	2.0%	16	7%	5,858	2.4%
UK/Europe	16	12%	1,289	15%	13	13%	6,871	3%	29	13%	8,161	3%
Other	15	11%	1,293	15%	7	7%	40,815	17%	22	10%	42,109	17%
TOTAL	1,640	100%	81,760	100%	1,660	100%	3,400,227	100%	3,300	100%	3,481,987	100%

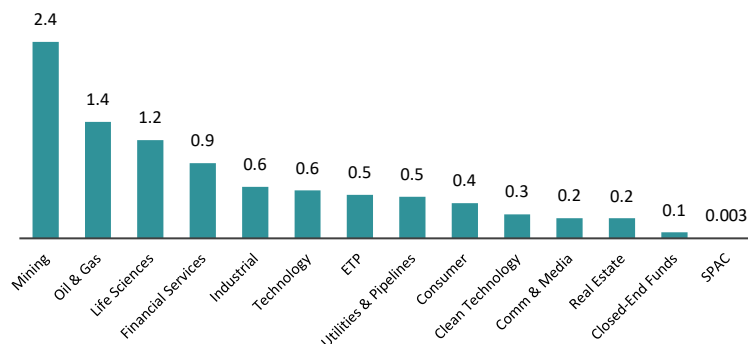
Volume Traded YTD January 2021 on TSXV by Sector (Billions of Shares)



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

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Volume Traded YTD January 2021 on TSX by Sector (Billions of Shares)



What's New on TSX and TSX Venture Exchange (YTD January 2021)

TSXV and TSX	YTD January 2021				YTD January 2020			
	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	2	-	-	2	1	-	-	1
CPC/SPAC	2	-	1	3	1	-	-	1
ETFs	14	-	-	14	21	-	-	21
Financial Services	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-
Life Sciences	1	2	-	3	1	-	-	1
Mining	5	-	-	5	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-
Technology	2	1	1	4	2	-	-	2
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	28	3	2	33	26	-	-	26

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other							
	YTD January 2021				YTD January 2020				YTD January 2021				YTD January 2021				YTD January 2021				YTD January 2021			
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	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	1	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
CPC	2	-	1	3	1	-	-	1	2	1	3	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1
Mining	3	-	-	3	-	-	-	-	-	-	-	-	1	-	-	1	1	-	-	-	1	-	-	1
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	1	1	2	1	-	-	1	-	-	-	-	-	1	1	-	-	-	-	-	1	1	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	6	2	2	10	2	-	-	2	2	-	1	3	2	-	1	3	1	1	-	2	1	1	-	2

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other							
	YTD January 2021				YTD January 2020				YTD January 2021				YTD January 2021				YTD January 2021				YTD January 2021			
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	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	1	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Closed-End Funds	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	1	-	-	1	1	-	-	1	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
SPAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	14	-	-	14	21	-	-	21	14	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	1	1	-	2	1	-	-	1	1	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	2	-	-	2	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	1	-	-	1
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	2	-	-	2	1	-	-	1	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22	1	-	23	24	-	-	24	17	1	-	18	4	-	-	4	-	-	-	-	1	-	-	1

What's Financed on TSX and TSX Venture Exchange by Sector (YTD January 2021)

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	-	26.5	4.0	30.4	-	40.3	175.1	215.3	-	66.7	179.1	245.8
Closed-End Funds	-	-	-	-	229.6	103.0	-	332.6	229.6	103.0	-	332.6
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	20.7	20.7	55.0	-	-	55.0	55.0	-	20.7	75.7
CPC/SPAC	1.3	-	0.5	1.8	-	-	-	-	1.3	-	0.5	1.8
ETFs	-	-	-	-	63.4	3.8	-	67.2	63.4	3.8	-	67.2
Financial Services	-	-	9.6	9.6	-	-	-	-	-	-	9.6	9.6
Industrial Products & Services	-	-	-	-	-	-	310.0	310.0	-	-	310.0	310.0
Life Sciences	-	23.0	27.5	50.5	51.6	311.8	4.9	368.3	51.6	334.8	32.4	418.8
Mining	-	131.8	462.1	594.0	-	600.5	55.5	656.0	-	732.3	517.6	1,249.9
Oil & Gas	-	-	10.9	10.9	-	-	-	-	-	-	10.9	10.9
Real Estate	-	-	10.0	10.0	-	259.1	505.5	764.6	-	259.1	515.5	774.6
Technology	-	98.0	42.8	140.8	-	-	77.5	77.5	-	98.0	120.3	218.3
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1.3	279.3	588.0	868.5	399.6	1,318.3	1,128.5	2,846.3	400.8	1,597.5	1,716.5	3,714.9

Top 10 Financings in January 2021

TSXV Top 10 Financings

1. Osisko Development Corp., Mining - \$110M Private Placement
2. Converge Technology Solutions Corp., Technology - \$86M Public Offering
3. Solaris Resources Inc., Mining - \$81M Private Placement
4. Orezone Gold Corporation, Mining - \$74M Public Offering
5. G Mining Ventures Corp., Mining - \$43M Private Placement
6. Bear Creek Mining Corporation, Mining - \$35M Public Offering
7. Greenlane Renewables Inc., Clean Technology - \$26M Public Offering
8. Namaste Technologies Inc., Life Sciences - \$23M Public Offering
9. Nouveau Monde Graphite Inc., Mining - \$17M Public Offering
10. CubicFarm Systems Corp., Technology - \$16M Public Offering/Private Placement

TSX Top 10 Financings

1. Brookfield Property Partners L.P., Real Estate - \$506M Private Placement
2. Lithium Americas Corp., Mining - \$505M Public Offering
3. WSP Global Inc., Industrial Products & Services - \$310M Private Placement
4. Dream Industrial Real Estate Investment Trust, Real Estate - \$259M Public Offering
5. Bitcoin Trust, Closed-End Funds - \$230M Initial Public Offering
6. Aurora Cannabis Inc., Life Sciences - \$176M Public Offering
7. Village Farms International Inc., Clean Technology - \$172M Private Placement
8. Hut 8 Mining Corp., Technology - \$78M Private Placement
9. Theratechnologies Inc., Life Sciences - \$59M Public Offering
10. Kits Eyecare Ltd., Consumer Products & Services - \$55M Initial Public Offering

*Includes supplementary & secondary offerings

What's Happening by Sector (YTD January 2021)

	TSXV	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	48	32	80
Market Capitalization (C\$)	4,303,507,771	95,067,809,128	99,371,316,899
New Listings	-	1	1
Equity Capital Raised (C\$)	30,432,813	215,334,504	245,767,317
Number of Financings	5	3	8
Volume Traded	564,466,745	299,618,485	864,085,230
Value Traded (C\$)	551,589,570	6,274,285,943	6,825,875,512
# of Trades	276,208	1,298,517	1,574,725
Life Sciences			
Number of Issuers	91	60	151
Market Capitalization (C\$)	5,775,470,663	58,754,275,683	64,529,746,346
New Listings	1	2	3
Equity Capital Raised (C\$)	50,499,861	368,264,118	418,763,979
Number of Financings	8	10	18
Volume Traded	1,143,343,219	1,219,422,882	2,362,766,101
Value Traded (C\$)	639,453,568	7,533,451,150	8,172,904,718
# of Trades	342,265	2,209,208	2,551,473
Technology			
Number of Issuers	167	54	221
Market Capitalization (C\$)	13,284,534,893	315,637,953,071	328,922,487,964
New Listings	2	2	4
Equity Capital Raised (C\$)	140,785,065	77,500,000	218,285,065
Number of Financings	19	1	20
Volume Traded	1,624,796,433	594,478,485	2,219,274,918
Value Traded (C\$)	1,742,452,427	17,087,093,080	18,829,545,507
# of Trades	854,582	2,202,789	3,057,371

	TSXV	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	130	
Market Capitalization (C\$)	143,881,090	
New Listings	3	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		2
Market Capitalization (C\$)		580,440,000
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		807
Market Capitalization (C\$)		254,224,502,017
New Listings		14
Closed-End Funds (CEFs)		
Number of Issuers		84
Market Capitalization (C\$)		25,343,647,963
New Listings		1

	TSXV	TSX	TSXV and TSX
Mining			
Number of Issuers	944	203	1,147
Market Capitalization (C\$)	41,404,408,932	467,324,062,088	508,728,471,020
New Listings	3	2	5
Equity Capital Raised (C\$)	593,954,612	655,972,744	1,249,927,356
Number of Financings	142	18	160
Volume Traded	4,004,602,564	2,439,701,438	6,444,304,002
Value Traded (C\$)	1,858,252,981	22,115,363,907	23,973,616,888
# of Trades	1,027,760	5,303,611	6,331,371
Oil and Gas			
Number of Issuers	85	59	144
Market Capitalization (C\$)	3,467,129,161	140,221,382,295	143,688,511,456
New Listings	-	-	-
Equity Capital Raised (C\$)	10,852,229	-	10,852,229
Number of Financings	5	-	5
Volume Traded	331,942,309	1,444,874,241	1,776,816,550
Value Traded (C\$)	226,496,430	12,249,636,547	12,476,132,977
# of Trades	92,499	2,606,833	2,699,332
Energy Services*			
Number of Issuers	15	34	49
Market Capitalization (C\$)	398,428,916	17,059,943,219	17,458,372,135
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	28,801,292	155,838,342	184,639,634
Value Traded (C\$)	4,677,107	1,061,931,056	1,066,608,162
# of Trades	2,987	382,746	385,733
Utilities & Pipelines			
Number of Issuers	2	18	20
Market Capitalization (C\$)	111,502,370	262,349,063,397	262,460,565,767
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	796,004	517,312,913	518,108,917
Value Traded (C\$)	1,650,019	19,765,135,932	19,766,785,951
# of Trades	358	1,632,829	1,633,187

*Energy Services is a subsector, composed of issuers from other sectors.

What's Happening by Sector (YTD January 2021)

Diversified Industries Sectors

	TSXV	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	39	71	110
Market Capitalization (C\$)	1,200,716,401	234,452,844,359	235,653,560,761
New Listings	1	1	2
Equity Capital Raised (C\$)	20,658,979	54,999,998	75,658,977
Number of Financings	7	1	8
Volume Traded	292,561,484	438,324,738	730,886,222
Value Traded (C\$)	88,099,903	13,995,209,845	14,083,309,747
# of Trades	54,224	1,866,603	1,920,827
Communications & Media			
Number of Issuers	11	21	32
Market Capitalization (C\$)	919,817,346	195,888,713,899	196,808,531,245
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	93,081,814	248,570,200	341,652,014
Value Traded (C\$)	23,513,666	8,396,150,250	8,419,663,916
# of Trades	10,199	923,539	933,738
Financial Services			
Number of Issuers	52	74	126
Market Capitalization (C\$)	6,189,705,100	845,108,819,762	851,298,524,862
New Listings	-	-	-
Equity Capital Raised (C\$)	9,583,734	-	9,583,734
Number of Financings	2	-	2
Volume Traded	209,726,925	934,689,486	1,144,416,411
Value Traded (C\$)	57,024,781	56,958,639,905	57,015,664,686
# of Trades	32,753	2,732,156	2,764,909

	TSXV	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	42	118	160
Market Capitalization (C\$)	2,260,770,400	403,920,919,332	406,181,689,732
New Listings	-	-	-
Equity Capital Raised (C\$)	-	309,985,836	309,985,836
Number of Financings	-	1	1
Volume Traded	204,170,601	638,486,540	842,657,141
Value Traded (C\$)	394,499,339	16,923,958,593	17,318,457,932
# of Trades	90,691	2,016,091	2,106,782
Real Estate			
Number of Issuers	29	57	86
Market Capitalization (C\$)	2,698,174,698	101,352,565,466	104,050,740,165
New Listings	-	-	-
Equity Capital Raised (C\$)	10,000,000	764,581,575	774,581,575
Number of Financings	1	2	3
Volume Traded	16,264,004	248,156,980	264,420,984
Value Traded (C\$)	31,091,931	4,462,113,491	4,493,205,422
# of Trades	11,333	1,033,004	1,044,337

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