

Four Takeaways For Investors

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

1. SOLID MAY IN ALL MARKET CAP SEGMENTS

Each market cap segment was positive in May, with Micro Cap performing the best at an 8% average increase. The other three segments increased between 3-5%.

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2. MICRO CAP INDUSTRIALS KNOCKS IT OUT OF THE PARK

Micro Cap Industrial Products and Services soared 61% in May. Micro Cap Oil & Gas also had a strong May with a 41% increase.

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3. RESOURCE STOCKS CONTINUE TO CLIMB

After a positive April, resource stocks continued to grow in May, with Mining increasing from 8-15% in each market cap segment and Oil & Gas increasing between 8-41% in each segment. This was also represented in the top 3 Indexes connected to resources.

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4. HORIZONS HAS THE 6 TOP PERFORMING ETFS IN MAY

Horizons had the top 6 performing ETFs (and 7 of the top 10) in May. The top performing ETFs were bitcoin and the others were resource funds.

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MAY 2021

Investor Insights

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

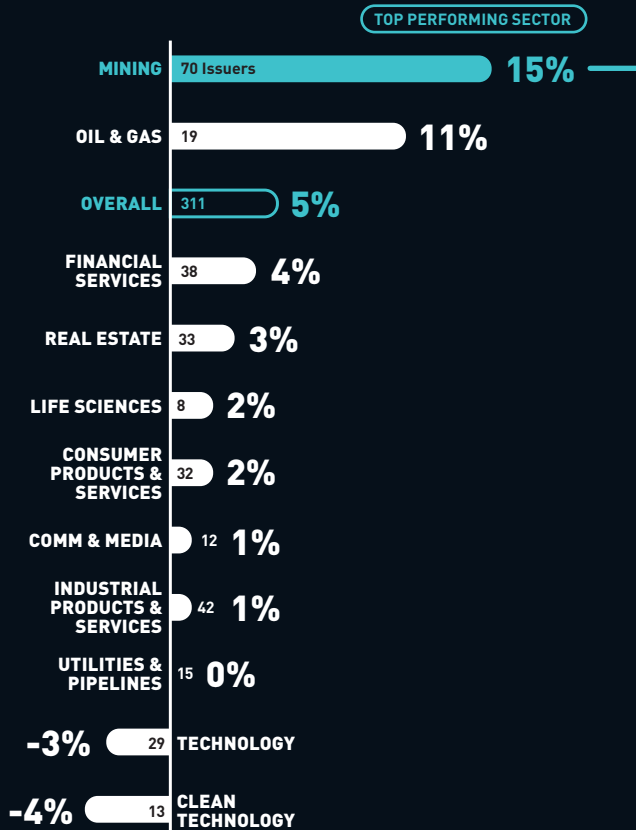
 **TMX** THE FUTURE IS YOURS TO SEE.®

Large Cap

MARKET CAP >\$1 BILLION

MAY 2021

Average Share Price Performance by Sector



May 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Filo Mining Corp.	TSXV:FIL	158%	\$9.26
New Found Gold Corp.	TSXV:NFG	80%	\$12.10
Gatos Silver, Inc.	TSX:GATO	46%	\$20.61
Endeavour Silver Corp.	TSX:EDR	40%	\$9.10
Baytex Energy Corp.	TSX:BTE	37%	\$2.00
Domtar Corporation	TSX:UFS	36%	\$65.88
Victoria Gold Corp.	TSX:VGCX	32%	\$17.62
Orla Mining Ltd.	TSX:OLA	29%	\$5.70
Solaris Resources Inc.	TSX:SLS	27%	\$12.68
Paramount Resources Ltd.	TSX:POU	27%	\$14.51

Mining

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Filo Mining Corp.	TSXV:FIL	158%	\$9.26
New Found Gold Corp.	TSXV:NFG	80%	\$12.10
Gatos Silver, Inc.	TSX:GATO	46%	\$20.61
Endeavour Silver Corp.	TSX:EDR	40%	\$9.10
Victoria Gold Corp.	TSX:VGCX	32%	\$17.62
Orla Mining Ltd.	TSX:OLA	29%	\$5.70
Solaris Resources Inc.	TSX:SLS	27%	\$12.68
New Gold Inc.	TSX:NGD	27%	\$2.56
OceanaGold Corp.	TSX:OGC	26%	\$2.59
NexGen Energy Ltd.	TSX:NXE	25%	\$5.82

Most Active in May 2021

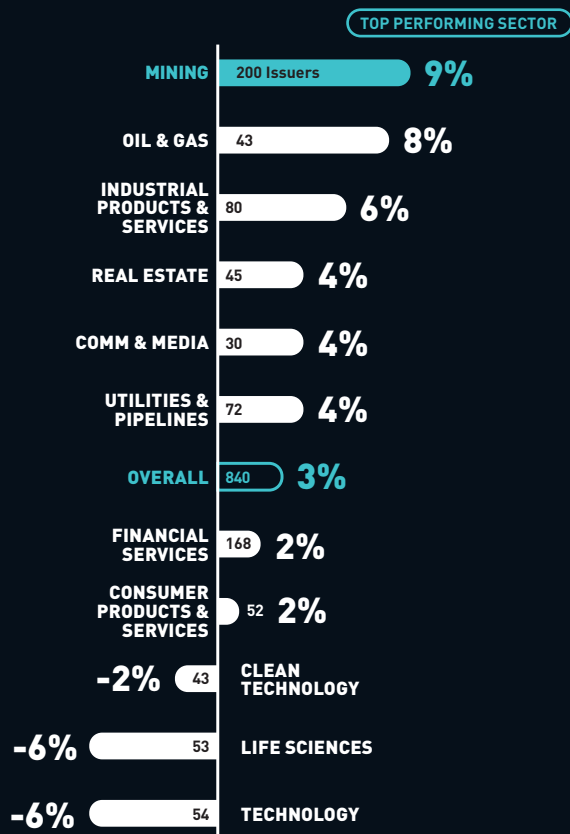
	TICKER	VOLUME TRADED (millions of shares)
Enbridge Inc.	TSX:ENB	272.5
Manulife Financial Corp.	TSX:MFC	221.1
Suncor Energy Inc.	TSX:SU	185.6
Cenovus Energy Inc.	TSX:CVE	127.3
Barrick Gold Corp.	TSX:ABX	103.6
Bombardier Inc.	TSX:BBD.B	98.8
Canadian Natural Resources Limited	TSX:CNQ	95.0
Ivanhoe Mines Ltd.	TSX:IVN	93.9
Toronto-Dominion Bank (The)	TSX:TD	86.3
Crescent Point Energy Corp.	TSX:CPG	81.0

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

MAY 2021

Average Share Price Performance by Sector



May 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Petroteq Energy Inc.	TSXV:PQE	315%	\$0.27
Graphene Manufacturing Group Ltd.	TSXV:GMG	106%	\$2.33
INV Metals Inc.	TSX:INV	79%	\$0.77
Western Copper and Gold Corp.	TSX:WRN	76%	\$3.14
Labrador Gold Corp.	TSXV:LAB	72%	\$1.24
Foran Mining Corp.	TSXV:FOM	69%	\$2.42
Arizona Metals Corp.	TSXV:AMC	65%	\$4.78
Azimut Exploration Inc.	TSXV:AZM	65%	\$1.55
Rhyolite Resources Ltd.	TSXV:RYE	58%	\$1.45
Itafos	TSXV:IFOS	57%	\$1.10

Mining

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
INV Metals Inc.	TSX:INV	79%	\$0.77
Western Copper and Gold Corp.	TSX:WRN	76%	\$3.14
Labrador Gold Corp.	TSXV:LAB	72%	\$1.24
Foran Mining Corp.	TSXV:FOM	69%	\$2.42
Arizona Metals Corp.	TSXV:AMC	65%	\$4.78
Azimut Exploration Inc.	TSXV:AZM	65%	\$1.55
Rhyolite Resources Ltd.	TSXV:RYE	58%	\$1.45
Itafos	TSXV:IFOS	57%	\$1.10
St. Augustine Gold and Copper Limited	TSX:SAU	50%	\$0.15
Spanish Mountain Gold Ltd.	TSXV:SPA	47%	\$0.35

Most Active in May 2021

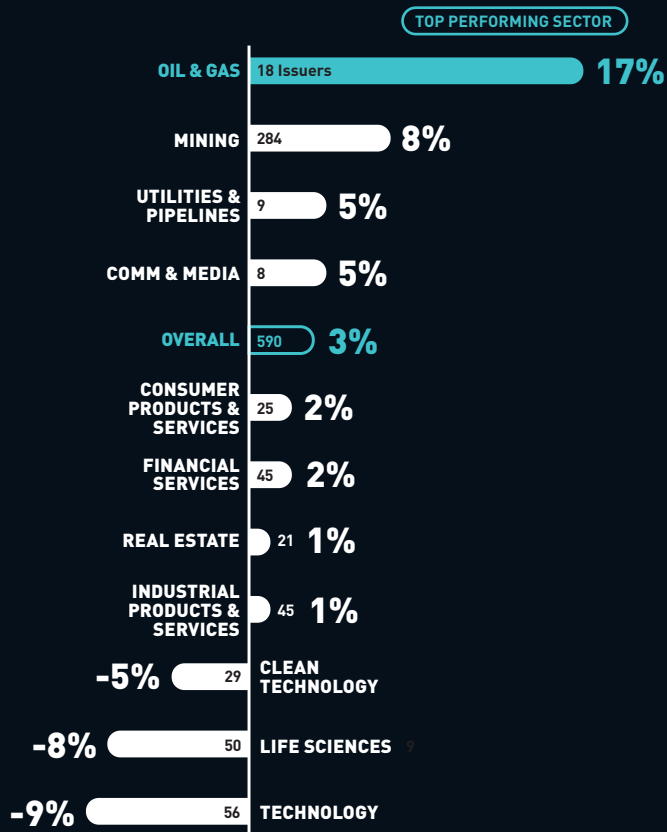
	TICKER	VOLUME TRADED (millions of shares)
Zenabis Global Inc.	TSX:ZENA	121.3
Tetra Bio-Pharma Inc.	TSX:TBP	94.8
Athabasca Oil Corp.	TSX:ATH	77.3
Nevada Copper Corp.	TSX:NCU	74.6
DMG Blockchain Solutions Inc.	TSXV:DMGI	63.8
Petroteq Energy Inc.	TSXV:PQE	62.3
Trevalli Mining Corp.	TSX:TV	50.7
The Green Organic Dutchman Holdings Ltd.	TSX:TGOD	49.9
Bitfarms Ltd.	TSXV:BITF	47.6
The Supreme Cannabis Company, Inc.	TSX:FIRE	46.9

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

MAY 2021

Average Share Price Performance by Sector



May 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Quaterra Resources Inc.	TSXV:QTA	118%	\$0.24
Emerita Resources Corp.	TSXV:EMO	111%	\$0.74
Devonian Health Group Inc.	TSXV:GSD	97%	\$0.56
Doubleview Gold Corp.	TSXV:DBG	93%	\$0.59
Anfield Energy Inc.	TSXV:AEC	89%	\$0.17
Canstar Resources Inc.	TSXV:ROX	88%	\$0.40
Orca Energy Group Inc.	TSXV:ORC.A	83%	\$55.00
Ascendant Resources Inc.	TSX:ASND	77%	\$0.30
Allegiant Gold Ltd.	TSXV:AUAU	75%	\$0.49
Saturn Oil & Gas Inc.	TSXV:SOIL	67%	\$0.20

Oil & Gas

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Orca Energy Group Inc.	TSXV:ORC.A	83%	\$55.00
Saturn Oil & Gas Inc.	TSXV:SOIL	67%	\$0.20
InPlay Oil Corp.	TSX:IPO	42%	\$0.75
Royal Helium Ltd.	TSXV:RHC	29%	\$0.67
Petrus Resources Ltd.	TSX:PRQ	23%	\$0.65
TAG Oil Ltd.	TSXV:TAO	14%	\$0.32
Hemisphere Energy Corp.	TSXV:HME	14%	\$0.57
Surge Energy Inc.	TSX:SGY.DB	6%	\$95.49
Journey Energy Inc.	TSX:JOY	5%	\$0.90
Pan Orient Energy Corp.	TSXV:POE	3%	\$0.90

Most Active in May 2021

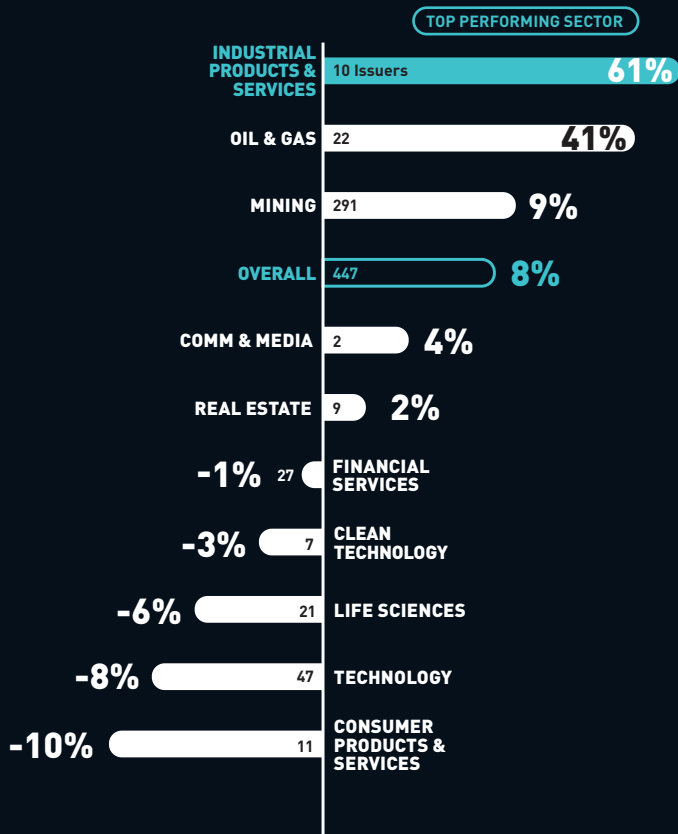
	TICKER	VOLUME TRADED (millions of shares)
Cryptostar Corp.	TSXV:CSTR	62.0
Emerita Resources Corp.	TSXV:EMO	51.6
Anfield Energy Inc.	TSXV:AEC	37.4
Datametrex AI Limited	TSXV:DM	31.9
Purepoint Uranium Group Inc.	TSXV:PTU	29.9
Neptune Digital Assets Corp.	TSXV:NDA	29.6
Nulegacy Gold Corp.	TSXV:NUG	25.4
Focus Graphite Inc.	TSXV:FMS	22.4
Royal Helium Ltd.	TSXV:RHC	21.3
VentriPoint Diagnostics Ltd.	TSXV:VPT	20.9

Micro Cap

MARKET CAP <\$25 MILLION

MAY 2021

Average Share Price Performance by Sector



May 2021 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Petro-Victory Energy Corp.	TSXV:VRY	522%	\$2.24
Minaean SP Construction Corp.	TSXV:MSP	400%	\$0.40
Camrova Resources Inc.	TSXV:CAV	300%	\$0.02
Alliance Mining Corp.	TSXV:ALM	203%	\$1.15
Partner Jet Corp.	TSXV:PJT	200%	\$0.03
Razor Energy Corp.	TSXV:RZE	154%	\$0.66
Premier Diversified Holdings Inc.	TSXV:PDH	133%	\$0.04
Sego Resources Inc.	TSXV:SGZ	111%	\$0.10
King Global Ventures Inc.	TSXV:KING	100%	\$0.08
Chibougamau Independent Mines Inc.	TSXV:CBG	100%	\$0.34

Industrial Products & Services

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2021 (CAD)
Minaean SP Construction Corp.	TSXV:MSP	400%	\$0.40
Partner Jet Corp.	TSXV:PJT	200%	\$0.03
Enterprise Group, Inc.	TSX:E	20%	\$0.24
Atlas Engineered Products Ltd.	TSXV:AEP	10%	\$0.34
McCoy Global Inc.	TSX:MCB	8%	\$0.70
AltaGas Ltd.	TSX:ALA.PR.H	8%	\$20.45
Akita Drilling Ltd.	TSX:AKT.B	0%	\$1.60
IBC Advanced Alloys Corp.	TSXV:IB	-6%	\$0.23
Source Energy Services Ltd.	TSX:SHLE	-14%	\$1.33
ClearStream Energy Services Inc.	TSX:CSM	-20%	\$0.08

Most Active in May 2021

	TICKER	VOLUME TRADED (millions of shares)
Roadman Investments Corp.	TSXV:LITT	41.7
Pulse Oil Corp.	TSXV:PUL	41.0
Binovi Technologies Corp.	TSXV:VISN	39.8
Nexus Gold Corp.	TSXV:NXS	34.5
Spectra7 Microsystems Inc.	TSXV:SEV	33.0
King Global Ventures Inc.	TSXV:KING	27.0
Arctic Star Exploration Corp.	TSXV:ADD	22.4
Claritas Pharmaceuticals, Inc.	TSXV:CLAS	22.3
Margaret Lake Diamonds Inc.	TSXV:DIA	20.3
Azincourt Energy Corp.	TSXV:AAZ	19.8

Top TSX and TSXV Indices in May 2021

	Performance
S&P/TSX Energy Index	10%
S&P/TSX Venture Materials Index	9%
S&P/TSX Materials Index	8%
S&P/TSX Financials Index	4%
S&P/TSX Consumer Staples Index	4%
S&P/TSX Venture Real Estate Index	4%
S&P/TSX 60 Index	4%
S&P/TSX Composite Index	3%
S&P/TSX Communication Services Index	3%
S&P/TSX Industrials Index	2%

Top ETFs in May 2021

	Ticker	Share Price Performance	Share Price 31/05/2021 (CAD)	Fund Family
BetaPro Inverse Bitcoin ETF	TSX:BITI.U	44%	\$18.22	Horizons ETF
BetaPro Inverse Bitcoin ETF	TSX:BITI	41%	\$21.99	Horizons ETF
BetaPro Canadian Gold Miners 2x Daily Bull ETF	TSX:HGU	21%	\$20.98	Horizons ETF
BetaPro S&P/TSX Capped Energy 2x Daily Bull ETF	TSX:HEU	20%	\$48.11	Horizons ETF
BetaPro Silver 2x Daily Bull ETF	TSX:HZU	17%	\$20.88	Horizons ETF
BetaPro Gold Bullion 2x Daily Bull ETF	TSX:HBU	17%	\$13.17	Horizons ETF
BMO Equal Weight Global Gold Index ETF	TSX:ZGD	13%	\$79.31	BMO
iShares S&P/TSX Global Gold Index ETF	TSX:XGD	12%	\$20.68	BlackRock/iShares
BMO Junior Gold Index ETF	TSX:ZJG	11%	\$74.03	BMO
BetaPro Crude Oil Leveraged Daily Bull ETF	TSX:HOU	11%	\$30.86	Horizons ETF

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