

THE

MiG

REPORT

The MiG Report - May 2022: By The Numbers

New Listings* (YTD May 2022)

150 new listings on TSX (61) and TSXV (89)

66 Companies + 44 ETFs + 37 CPCs + 2 Closed-End Funds + 1 SPAC

Equity Capital Raised (YTD May 2022)

\$13.7 billion on TSX and TSXV

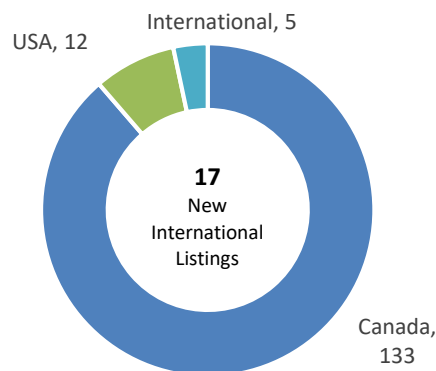
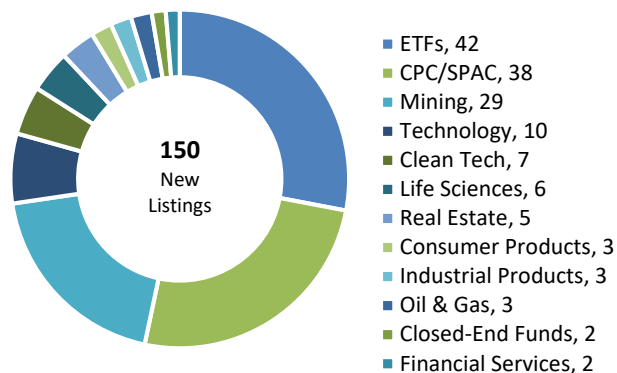
\$48 million - Average financing size on TSX

\$5.1 million - Average financing size on TSXV

New Listings by Sector and Location

YTD May 2022

TSX | TSXV



17 New International Listings:

TSX

FG Acquisition Corp., SPAC, St Petersburg, FL
Meridian Mining UK Societas, Mining, UK, TSXV Grad
Brookfield Business Corporation, Industrial, New York, NY
Else Nutrition Holdings Inc., Life Sciences, Israel, TSXV Grad

TSXV

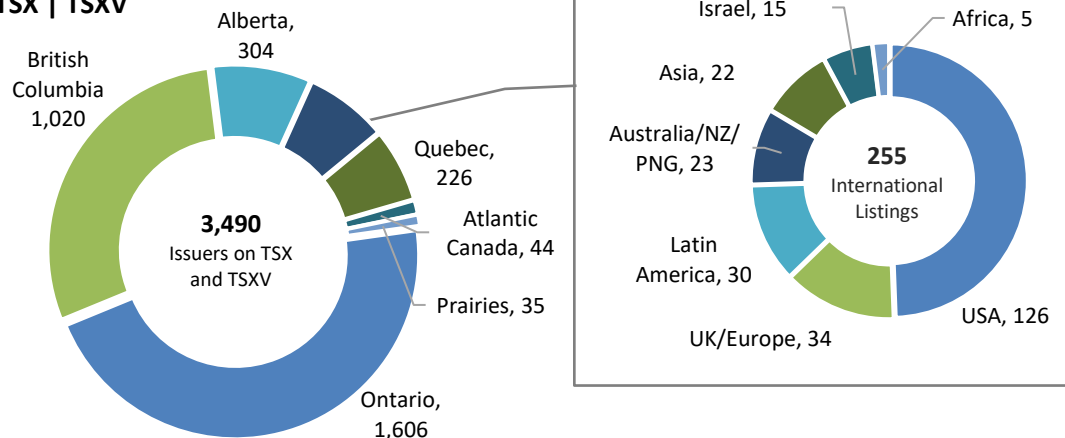
Intrepid Metals Corp., Mining, Las Vegas, NV
FRX Innovations Inc., Clean Technology, Chelmsford, MA
Mayfair Acquisition Corporation, CPC, Jersey City, NJ
AIP Realty Trust, Real Estate, Lewisville, TX
Thiogenesis Therapeutics, Corp., Life Sciences, San Diego, CA
EasTower Wireless Inc., Industrial Products, Boca Raton, FL
MiMedia Holdings Inc., Technology, New York, NY
ReVolve Renewable Power Corp., Clean Tech, Ireland

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Listed Companies by HQ Location

As at May 30, 2022

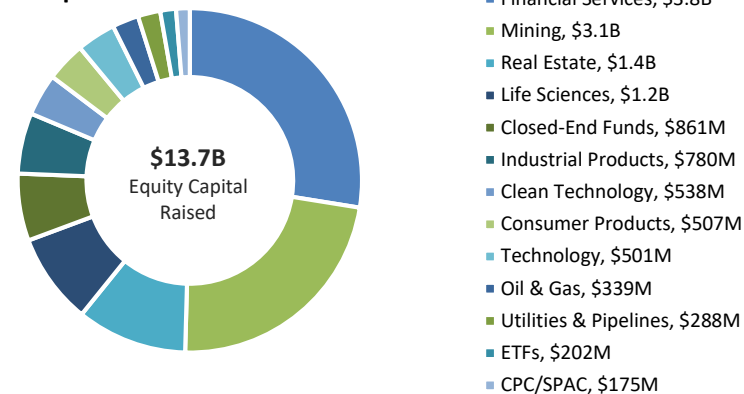
TSX | TSXV



Equity Capital Raised by Sector

YTD May 2022

TSX | TSXV

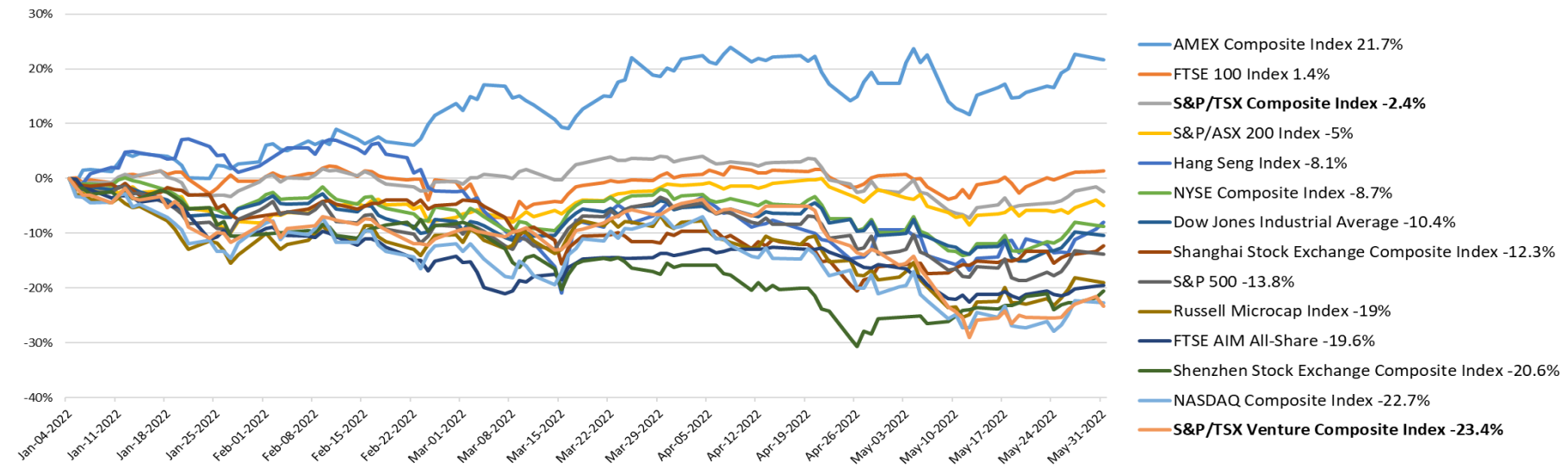


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at May 31, 2022)

	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	1,711	1,659	3%	1,779	1,692	5%	3,490	3,351	4%
Market Capitalization (C\$ Billions)	82.2	100.1	-18%	4,124.8	3,913.3	5%	4,207.0	4,013.4	5%
Going Public Activity/New Listings	89	87	2%	61	103	-41%	150	190	-21%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	8	9	-11%	2	20	-90%	10	29	-66%
CPC/SPAC IPOs	37	24	54%	1	1	0%	38	25	52%
ETF & Closed-End Fund IPOs				44	58	-24%	44	58	-24%
Qualifying Transactions (QTs)	25	30	-17%				25	30	-17%
Qualifying Acquisitions (QAs)				-	2	0%	-	2	0%
Reverse-Takeovers (RTOs)	6	7	-14%				6	7	-14%
TSXV Grads				10	15	-33%	10	15	-33%
Other	13	17	-24%	4	7	-43%	17	24	-29%
Equity Capital Raised (C\$ Millions)	3,163.4	5,317.4	-41%	10,501.4	24,319.3	-57%	13,664.9	29,636.7	-54%
Initial Public Offerings	116.5	131.5	-11%	1,492.8	5,601.4	-73%	1,609.3	5,732.9	-72%
Public Offerings/Supplementary	756.7	1,778.9	-57%	7,986.6	14,726.2	-46%	8,743.3	16,505.1	-47%
Private Placements	2,290.2	3,407.1	-33%	1,022.1	3,991.7	-74%	3,312.3	7,398.7	-55%
Number of Financings	616	883	-30%	219	317	-31%	835	1,200	-30%
Volume Traded (Billions of Shares)	16.5	37.4	-56%	45.5	49.7	-8%	62.0	87.1	-29%
Value Traded (C\$ Billions)	10.4	25.5	-59%	1,281.3	1,092.1	17%	1,291.7	1,117.6	16%
# of Trades (Millions)	6.3	14.4	-56%	126.0	127.9	-1%	132.2	142.3	-7%
S&P/TSX/TSXV Composite Indices	721.0	968.6	-26%	20,729.3	19,731.0	5%			

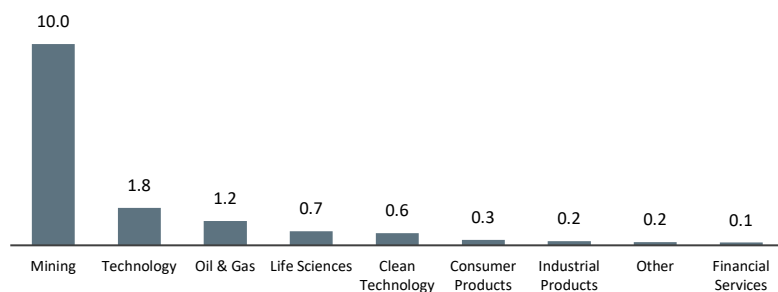
Major Global Index Performance -- YTD May 2022 (Source: S&P Capital IQ)



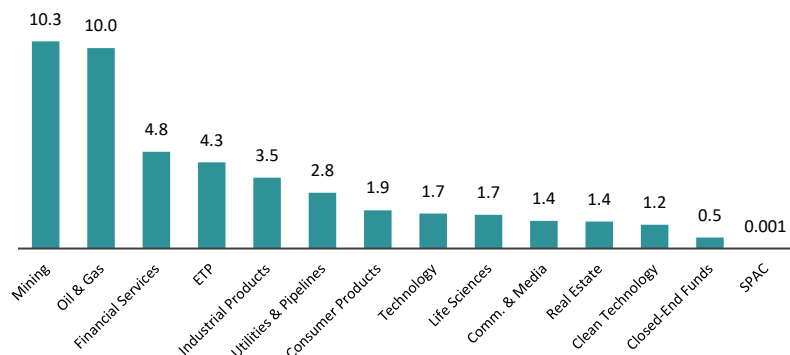
What's Listed on TSX and TSX Venture Exchange (As at May 31, 2022)

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	57	3%	2,547	3%	39	2%	69,454	2%	96	3%	72,000	2%
Closed-End Funds					73	4%	34,756	1%	73	2%	34,756	1%
Comm. & Media	9	1%	1,098	1%	20	1%	237,252	6%	29	1%	238,350	6%
Consumer Products & Services	46	3%	1,167	1%	73	4%	281,409	7%	119	3%	282,576	7%
CPC/SPAC	171	10%	220	0.3%	3	0.2%	457	0.01%	174	5%	677	0.02%
ETFs					907	51%	317,570	8%	907	26%	317,570	8%
Financial Services	45	3%	6,954	8%	73	4%	1,054,508	26%	118	3%	1,061,461	25%
Industrial Products & Services	37	2%	1,384	2%	119	7%	485,405	12%	156	4%	486,789	12%
Life Sciences	96	6%	3,504	4%	65	4%	25,880	1%	161	5%	29,384	1%
Mining	978	57%	45,883	56%	197	11%	537,706	13%	1,175	34%	583,589	14%
Oil & Gas	74	4%	6,800	8%	58	3%	419,401	10%	132	4%	426,201	10%
Real Estate	26	2%	1,125	1%	61	3%	109,977	3%	87	2%	111,102	3%
Technology	171	10%	11,474	14%	76	4%	211,328	5%	247	7%	222,802	5%
Utilities & Pipelines	1	0.1%	23	0.03%	15	1%	339,679	8%	16	0%	339,701	8%
TOTAL	1,711	100%	82,179	100%	1,779	100%	4,124,781	100%	3,490	100%	4,206,960	100%
Region												
British Columbia	871	51%	30,346	37%	149	8%	275,641	7%	1,020	29%	305,987	7%
Alberta	161	9%	5,859	7%	143	8%	825,118	20%	304	9%	830,978	20%
Prairies	18	1%	841	1%	17	1%	139,852	3%	35	1%	140,693	3%
Ontario	381	22%	19,972	24%	1,225	69%	2,036,207	49%	1,606	46%	2,056,180	49%
Quebec	95	6%	4,294	5%	131	7%	519,598	13%	226	6%	523,892	12%
Atlantic Canada	25	1%	908	1%	19	1%	68,461	2%	44	1%	69,369	2%
International	160	9%	19,958	24%	95	5%	259,904	6%	255	7%	279,862	7%
International Breakdown:												
USA	80	50%	4,931	25%	46	48%	173,488	67%	126	49%	178,419	64%
Africa	3	2%	1,451	7%	2	2%	334	0.1%	5	2%	1,785	1%
Asia	15	9%	499	2%	7	7%	2,345	1%	22	9%	2,844	1%
Australia/NZ/PNG	15	9%	1,818	9%	8	8%	36,381	14%	23	9%	38,199	14%
Israel	11	7%	317	2%	4	4%	493	0.2%	15	6%	810	0.3%
Latin America	15	9%	3,448	17%	15	16%	40,760	16%	30	12%	44,208	16%
UK/Europe	21	13%	7,495	38%	13	14%	6,103	2%	34	13%	13,598	5%
TOTAL	1,711	100%	82,179	100%	1,779	100%	4,124,781	100%	3,490	100%	4,206,960	100%

Volume Traded YTD May 2022 on TSXV by Sector (Billions of Shares)



Volume Traded YTD May 2022 on TSX by Sector (Billions of Shares)



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

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What's New on TSX and TSX Venture Exchange (YTD May 2022)

TSXV and TSX	YTD May 2022				YTD May 2021			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	5	1	1	7	6	2	2	10
Closed-End Funds	2	-	-	2	2	-	-	2
Comm. & Media	-	-	-	-	1	-	-	1
Consumer Products & Services	3	-	-	3	13	1	-	14
CPC/SPAC	35	3	-	38	25	1	1	27
ETFs	42	-	-	42	56	-	-	56
Financial Services	2	-	-	2	-	-	-	-
Industrial Products & Services	1	2	-	3	2	-	-	2
Life Sciences	4	1	1	6	10	3	2	15
Mining	25	2	2	29	39	1	2	42
Oil & Gas	3	-	-	3	1	-	-	1
Real Estate	4	1	-	5	4	-	-	4
Technology	7	2	1	10	12	1	3	16
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	133	12	5	150	171	9	10	190

New International Listings
Continued from page 1
TSXV
AdRabbit Limited, Technology, Israel

Meraki Acquisition One, Inc., CPC, Gainesville, FL

Hot Chili Limited, Mining, Australia

Western Exploration Inc., Mining, Reno, NV

Edge Total Intelligence Inc., Technology, Arlington, VA

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other							
	YTD May 2022				YTD May 2021				YTD May 2022				YTD May 2022				YTD May 2022							
	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	3	1	1	5	-	1	2	3	-	-	-	-	-	-	-	-	-	-	-	-				
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Consumer Products & Services	3	-	-	3	8	-	-	8	-	-	-	-	1	-	-	1	-	-	-	-				
CPC	35	2	-	37	23	-	1	24	35	2	-	37	-	-	-	-	-	-	-	-				
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Industrial Products & Services	-	1	-	1	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-				
Life Sciences	2	1	-	3	6	2	1	9	-	-	-	-	2	1	-	3	-	-	-	-				
Mining	25	2	1	28	33	-	2	35	6	-	-	6	9	-	-	9	2	1	3	8				
Oil & Gas	2	-	-	2	1	-	-	1	1	-	-	1	-	-	-	-	-	-	-	1				
Real Estate	-	1	-	1	3	-	-	3	-	-	-	-	1	-	-	1	-	-	-	-				
Technology	6	2	1	9	-	1	2	3	1	-	-	1	3	2	-	5	1	-	-	1				
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total	76	10	3	89	75	4	8	87	43	2	-	45	19	6	-	25	4	1	1	6	10	1	2	13

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other							
	YTD May 2022				YTD May 2021				YTD May 2022				YTD May 2022				YTD May 2022							
	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	2	-	-	2	6	1	-	7	-	-	-	-	1	-	-	1	-	-	-	1	-	-	1	
Closed-End Funds	2	-	-	2	2	-	-	2	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	
Comm. & Media	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Consumer Products & Services	-	-	-	-	5	1	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SPAC	-	1	-	1	2	1	-	3	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	
ETFs	42	-	-	42	56	-	-	56	42	-	-	42	-	-	-	-	-	-	-	-	-	-	-	
Financial Services	2	-	-	2	-	-	-	-	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	
Industrial Products & Services	1	1	-	2	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-	1	-	1	
Life Sciences	2	-	1	3	4	1	1	6	1	-	-	1	-	-	1	1	-	-	-	1	-	-	1	
Mining	-	-	1	1	6	1	-	7	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	
Oil & Gas	1	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	
Real Estate	4	-	-	4	1	-	-	1	1	-	-	1	2	-	-	2	-	-	-	1	-	-	1	
Technology	1	-	-	1	12	-	1	13	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	57	2	2	61	96	5	2	103	46	1	-	47	8	-	2	10	-	-	-	-	3	1	-	4

What's Financed on TSX and TSX Venture Exchange by Sector (YTD May 2022)

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	-	-	67.2	67.2	-	432.9	37.8	470.7	-	432.9	105.1	537.9
Closed-End Funds					251.1	610.3	-	861.5	251.1	610.3	-	861.5
Comm. & Media				-				-	-	-	-	-
Consumer Products & Services	-	13.5	29.4	42.9	-	214.3	249.8	464.1	-	227.9	279.1	507.0
CPC/SPAC	26.8	-	4.9	31.7	143.6	-	-	143.6	170.4	-	4.9	175.3
ETFs					126.1	75.9	-	202.0	126.1	75.9	-	202.0
Financial Services	-	-	115.2	115.2	-	3,634.9	12.6	3,647.5	-	3,634.9	127.8	3,762.7
Industrial Products & Services	-	52.6	8.9	61.5	-	577.0	141.1	718.0	-	629.6	150.0	779.6
Life Sciences	-	12.3	110.6	122.9	811.6	181.5	48.4	1,041.5	811.6	193.8	159.0	1,164.4
Mining	71.3	251.4	1,658.4	1,981.2	-	745.6	402.2	1,147.8	71.3	997.0	2,060.6	3,129.0
Oil & Gas	12.3	151.4	97.9	261.6	-	57.4	20.2	77.6	12.3	208.8	118.1	339.2
Real Estate	-	22.6	7.2	29.9	160.4	1,144.8	83.0	1,388.2	160.4	1,167.4	90.2	1,418.0
Technology	6.0	252.8	190.5	449.2	-	24.4	27.0	51.4	6.0	277.2	217.5	500.6
Utilities & Pipelines	-	-	-	-	-	287.5	-	287.5	-	287.5	-	287.5
TOTAL	116.5	756.7	2,290.2	3,163.4	1,492.8	7,986.6	1,022.1	10,501.4	1,609.3	8,743.3	3,312.3	13,664.9

Top 10 Financings in May 2022

TSXV Top 10 Financings

1. ShaMaran Petroleum Corp., Oil & Gas - \$38M Public Offering
2. Lithium Chile Inc., Mining - \$28M Private Placement
3. Northern Graphite Corporation, Mining - \$23M Private Placement
4. Elevation Gold Mining Corporation, Mining - \$23M Public Offering
5. Vicinity Motor Corp., Industrial Products & Services - \$21M Public Offering
6. Sernova Corp., Life Sciences - \$20M Private Placement
7. Facedrive Inc., Technology - \$17M Private Placement
8. MAX Resource Corp., Mining - \$15M Private Placement
9. Anfield Energy Inc., Mining - \$15M Private Placement
10. Lithium Ionic Corp., Mining - \$14M Private Placement

TSX Top 10 Financings

1. Bausch + Lomb Corporation, Life Sciences - \$812M Initial Public Offering
2. Dream Residential Real Estate Investment Trust, Real Estate - \$160M Initial Public Offering
3. Chorus Aviation Inc., Industrial Products & Services - \$94M Private Placement
4. Arizona Sonoran Copper Company Inc., Mining - \$35M Private Placement
5. WELL Health Technologies Corp., Consumer Products & Services - \$35M Public Offering
6. Western Energy Services Corp., Industrial Products & Services - \$32M Public Offering
7. Nighthawk Gold Corp., Mining - \$31M Public Offering
8. Firm Capital Property Trust, Real Estate - \$23M Public Offering
9. Real Estate Split Corp., Closed-End Funds - \$15M Public Offering
10. Horizons Copper Producers Index ETF, ETP - \$5M Initial Public Offering

What's Happening by Sector (YTD May 2022)

	TSXV	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	57	39	96
Market Capitalization (C\$)	2,546,945,488	69,453,530,548	72,000,476,036
New Listings	5	2	7
Equity Capital Raised (C\$)	67,244,566	470,688,157	537,932,723
Number of Financings	16	8	24
Volume Traded	598,493,340	1,184,972,605	1,783,465,945
Value Traded (C\$)	334,731,856	18,353,302,604	18,688,034,460
# of Trades	230,131	4,367,621	4,597,752
Life Sciences			
Number of Issuers	96	65	161
Market Capitalization (C\$)	3,504,399,606	25,879,830,052	29,384,229,658
New Listings	3	3	6
Equity Capital Raised (C\$)	122,923,697	1,041,478,541	1,164,402,238
Number of Financings	19	20	39
Volume Traded	692,502,898	1,678,480,044	2,370,982,942
Value Traded (C\$)	277,378,393	6,717,423,876	6,994,802,269
# of Trades	220,910	3,045,761	3,266,671
Technology			
Number of Issuers	171	76	247
Market Capitalization (C\$)	11,474,109,184	211,327,827,256	222,801,936,441
New Listings	9	1	10
Equity Capital Raised (C\$)	449,220,340	51,427,456	500,647,796
Number of Financings	44	4	48
Volume Traded	1,844,586,093	1,738,448,191	3,583,034,284
Value Traded (C\$)	2,025,636,512	70,640,105,013	72,665,741,525
# of Trades	1,174,306	7,715,119	8,889,425

	TSXV	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	171	
Market Capitalization (C\$)	220,172,994	
New Listings	37	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		3
Market Capitalization (C\$)		457,033,560
New Listings		1
Exchange-Traded Products (ETFs)		
Number of Issuers		907
Market Capitalization (C\$)		317,570,294,428
New Listings		42
Closed-End Funds (CEFs)		
Number of Issuers		73
Market Capitalization (C\$)		34,755,820,977
New Listings		2

	TSXV	TSX	TSXV and TSX
Mining			
Number of Issuers	978	197	1,175
Market Capitalization (C\$)	45,883,011,533	537,706,049,989	583,589,061,522
New Listings	28	1	29
Equity Capital Raised (C\$)	1,981,206,921	1,147,759,467	3,128,966,388
Number of Financings	436	51	487
Volume Traded	9,954,284,294	10,318,982,353	20,273,266,647
Value Traded (C\$)	5,796,256,998	141,482,755,479	147,279,012,477
# of Trades	3,492,161	26,092,475	29,584,636
Oil and Gas			
Number of Issuers	74	58	132
Market Capitalization (C\$)	6,799,846,541	419,401,199,395	426,201,045,936
New Listings	2	1	3
Equity Capital Raised (C\$)	261,599,541	77,640,779	339,240,320
Number of Financings	24	6	30
Volume Traded	1,197,369,503	9,989,357,401	11,186,726,904
Value Traded (C\$)	809,333,581	189,812,591,076	190,621,924,657
# of Trades	419,755	23,033,904	23,453,659
Energy Services*			
Number of Issuers	12	34	46
Market Capitalization (C\$)	880,606,631	28,500,979,951	29,381,586,581
New Listings	-	-	-
Equity Capital Raised (C\$)	6,001,031	64,402,530	70,403,561
Number of Financings	4	3	7
Volume Traded	86,364,865	1,060,129,624	1,146,494,489
Value Traded (C\$)	60,836,652	7,983,836,972	8,044,673,624
# of Trades	15,916	2,457,145	2,473,061
Utilities & Pipelines			
Number of Issuers	1	15	16
Market Capitalization (C\$)	22,730,378	339,678,769,306	339,701,499,684
New Listings	-	-	-
Equity Capital Raised (C\$)	-	287,507,360	287,507,360
Number of Financings	-	1	1
Volume Traded	10,585,705	2,786,224,777	2,796,810,482
Value Traded (C\$)	35,320,568	142,995,914,813	143,031,235,381
# of Trades	4,717	7,054,583	7,059,300

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

What's Happening by Sector (YTD May 2022)

Diversified Industries Sectors

	TSXV	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	46	73	119
Market Capitalization (C\$)	1,167,409,598	281,409,045,338	282,576,454,936
New Listings	3	-	3
Equity Capital Raised (C\$)	42,913,803	464,089,980	507,003,783
Number of Financings	9	6	15
Volume Traded	270,439,290	1,911,071,523	2,181,510,813
Value Traded (C\$)	117,792,793	66,577,126,582	66,694,919,374
# of Trades	104,494	7,844,774	7,949,268
Communications & Media			
Number of Issuers	9	20	29
Market Capitalization (C\$)	1,098,139,299	237,252,109,850	238,350,249,149
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	50,800,625	1,375,971,959	1,426,772,584
Value Traded (C\$)	35,156,981	63,229,789,753	63,264,946,734
# of Trades	20,107	3,912,593	3,932,700
Financial Services			
Number of Issuers	45	73	118
Market Capitalization (C\$)	6,953,675,348	1,054,507,537,166	1,061,461,212,514
New Listings	-	2	2
Equity Capital Raised (C\$)	115,200,085	3,647,529,827	3,762,729,912
Number of Financings	10	7	17
Volume Traded	144,680,719	4,820,331,649	4,965,012,368
Value Traded (C\$)	63,485,504	339,852,995,420	339,916,480,924
# of Trades	25,006	15,259,420	15,284,426

	TSXV	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	37	119	156
Market Capitalization (C\$)	1,383,567,551	485,405,335,514	486,788,903,065
New Listings	1	2	3
Equity Capital Raised (C\$)	61,542,708	718,036,296	779,579,004
Number of Financings	12	10	22
Volume Traded	206,663,473	3,529,366,345	3,736,029,817
Value Traded (C\$)	101,194,926	114,152,049,141	114,253,244,066
# of Trades	73,277	12,506,662	12,579,939
Real Estate			
Number of Issuers	26	61	87
Market Capitalization (C\$)	1,124,817,062	109,977,062,202	111,101,879,265
New Listings	1	4	5
Equity Capital Raised (C\$)	29,875,400	1,388,160,186	1,418,035,586
Number of Financings	3	11	14
Volume Traded	73,781,302	1,351,044,925	1,424,826,227
Value Traded (C\$)	72,230,697	29,084,730,530	29,156,961,227
# of Trades	24,450	5,361,751	5,386,201

LISTINGS STATISTICS

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