

Four Takeaways For Investors

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

1. MARKETS MIXED IN DECEMBER

December saw overall gains across 2 market cap segments: Small Cap +3%, and Micro Cap +2%, while Large Cap declined -3% and Mid Cap was flat.

2. INNOVATION SECTORS ON TOP

Technology and Life Sciences were the top performing sectors in December with +3% across Large Cap and Mid Cap, respectively.

3. FINANCIALS TOP PERFORMING INDEX

The S&P/TSX Venture Financials Index was the top performing index in December with a gain of +5%.

4. DOLLAR VALUE TRADED TRENDS DOWN

Dollar value traded in December is down compared to last month (-7%), but consistent with the same month last year (+0.1%).

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DECEMBER 2022

Investor Insights

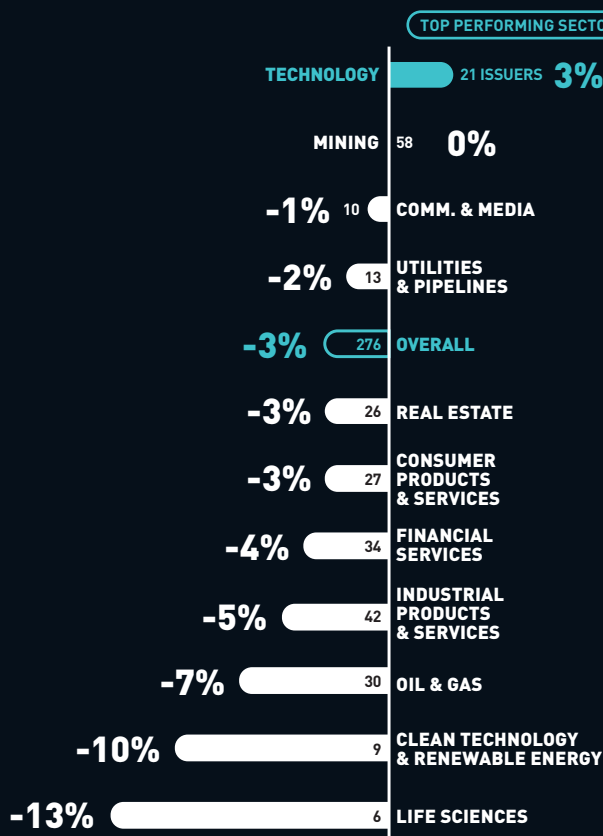
Brought to you by **Toronto Stock Exchange** and **TSX Venture Exchange**.

Large Cap

MARKET CAP >\$1 BILLION

DECEMBER 2022

Average Share Price Performance by Sector



December 2022 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Maxar Technologies Inc.	TSX:MAXR	115%	\$70.00
IAMGold Corp.	TSX:IMG	26%	\$3.47
Torex Gold Resources Inc.	TSX:TXG	25%	\$15.55
Filo Mining Corp.	TSX:FIL	24%	\$23.24
Dye & Durham Ltd.	TSX:DND	21%	\$16.41
Softchoice Corp.	TSX:SFTC	17%	\$18.26
Ivanhoe Electric Inc.	TSX:IE	16%	\$16.36
Enghouse Systems Ltd.	TSX:ENGH	16%	\$35.97
Frontera Energy Corp.	TSX:FEC	15%	\$12.27
Champion Iron Ltd.	TSX:CIA	14%	\$6.75

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Maxar Technologies Inc.	TSX:MAXR	115%	\$70.00
Dye & Durham Ltd.	TSX:DND	21%	\$16.41
Softchoice Corp.	TSX:SFTC	17%	\$18.26
Enghouse Systems Ltd.	TSX:ENGH	16%	\$35.97
Docebo Inc.	TSX:DCBO	4%	\$44.74
Celestica Inc.	TSX:CLS	2%	\$15.26
Open Text Corp.	TSX:OTEX	2%	\$40.12
Altus Group Ltd.	TSX:AIF	2%	\$54.04
The Descartes Systems Group Inc.	TSX:DSG	1%	\$94.39
Kinaxis Inc.	TSX:KXS	0%	\$151.91

Most Active in December 2022

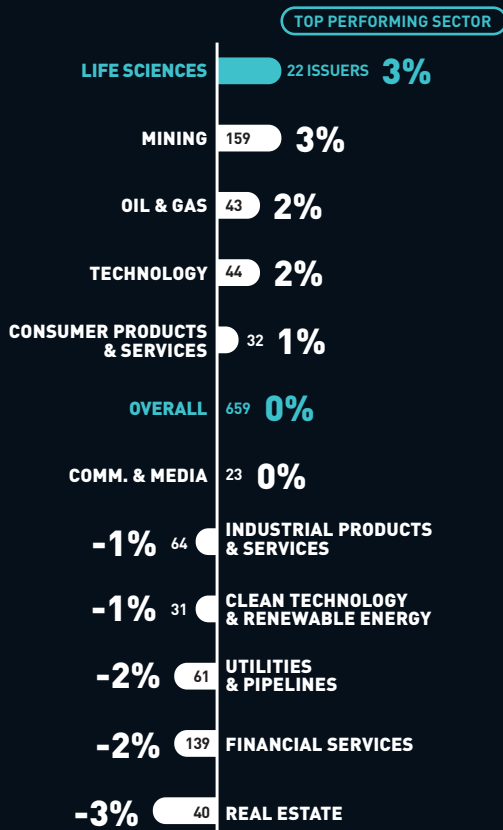
	TICKER	VOLUME TRADED (millions of shares)
Suncor Energy Inc.	TSX:SU	546.7
Barrick Gold Corp.	TSX:ABX	371.5
TC Energy Corp.	TSX:TRP	322.9
Canadian Natural Resources Ltd.	TSX:CNQ	313.8
Manulife Financial Corp.	TSX:MFC	258.0
Enbridge Inc.	TSX:ENB	247.5
The Bank of Nova Scotia	TSX:BNS	243.1
Canadian Imperial Bank Of Commerce	TSX:CM	239.0
Algonquin Power & Utilities Corp.	TSX:AQN	238.1
The Toronto-Dominion Bank	TSX:TD	213.2

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

DECEMBER 2022

Average Share Price Performance by Sector



December 2022 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Valeura Energy Inc.	TSX:VLE	227%	\$2.09
Profound Medical Corp.	TSX:PRN	123%	\$14.48
CGX Energy Inc.	TSXV:OYL	77%	\$1.72
Regulus Resources Inc.	TSXV:REG	62%	\$1.10
Quisitive Technology Solutions Inc.	TSXV:QUIS	51%	\$0.77
Gabriel Resources Ltd.	TSXV:GBU	46%	\$0.30
Wealth Minerals Ltd.	TSXV:WML	46%	\$0.46
American Lithium Corp.	TSXV:LI	44%	\$2.82
Mandalay Resources Corp.	TSX:MND	44%	\$3.03
Canada Nickel Company Inc.	TSXV:CNC	43%	\$2.05

Life Sciences

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Profound Medical Corp.	TSX:PRN	123%	\$14.48
Titan Medical Inc.	TSX:TMD	38%	\$0.90
Perimeter Medical Imaging AI Inc.	TSXV:PINK	21%	\$1.64
Hamilton Thorne Ltd.	TSXV:HTL	17%	\$1.63
Spectral Medical Inc.	TSX:EDT	9%	\$0.37
Quipt Home Medical Corp.	TSXV:QIPT	5%	\$6.32
Sernova Corp.	TSX:SVA	4%	\$0.79
Viemed Healthcare, Inc.	TSX:VMD	4%	\$10.27
HLS Therapeutics Inc.	TSX:HLS	3%	\$9.83
MustGrow Biologics Corp.	TSXV:MGRO	2%	\$3.54

Most Active in December 2022

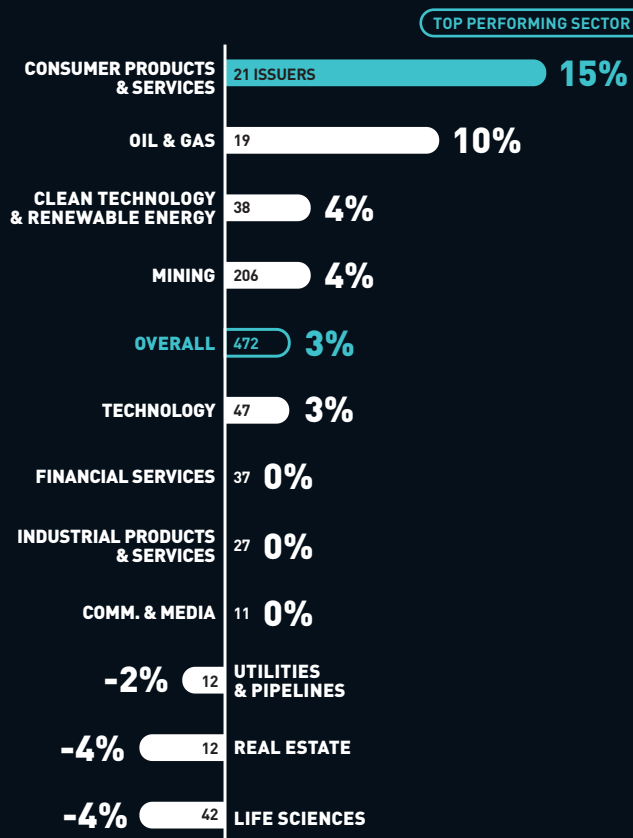
	TICKER	VOLUME TRADED (millions of shares)
Argonaut Gold Inc.	TSX:AR	200.1
Aurora Cannabis Inc.	TSX:ACB	93.6
Corus Entertainment Inc.	TSX:CJR.B	77.1
Hut 8 Mining Corp.	TSX:HUT	65.9
Marathon Gold Corp.	TSX:MOZ	64.7
Gear Energy Ltd.	TSX:GXE	58.4
New Gold Inc.	TSX:NGD	57.6
Fission Uranium Corp.	TSX:FCU	53.0
Crew Energy Inc.	TSX:CR	43.2
AbraSilver Resource Corp.	TSXV:ABRA	42.8

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

DECEMBER 2022

Average Share Price Performance by Sector



December 2022 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Freshii Inc.	TSX:FRII	143%	\$2.24
Nova Cannabis Inc.	TSX:NOVC	134%	\$1.24
Highwood Asset Management Ltd.	TSXV:HAM	125%	\$11.25
Euromax Resources Ltd.	TSX:EOX	125%	\$0.09
GobiMin Inc.	TSXV:GMN	113%	\$1.70
Minehub Technologies Inc.	TSXV:MHUB	91%	\$0.44
Regenx Tech Corp.	TSXV:RGX	88%	\$0.08
Organto Foods Inc.	TSXV:OGO	87%	\$0.14
Surge Battery Metals Inc.	TSXV:NILI	83%	\$0.37
Neovasc Inc.	TSX:NVCN	78%	\$21.39

Consumer Products & Services

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
Freshii Inc.	TSX:FRII	143%	\$2.24
Nova Cannabis Inc.	TSX:NOVC	134%	\$1.24
Organto Foods Inc.	TSXV:OGO	87%	\$0.14
Goodfood Market Corp.	TSX:FOOD	43%	\$0.45
MENE Inc.	TSXV:MENE	16%	\$0.50
Reitmans (Canada) Ltd.	TSXV:RET	11%	\$2.56
Reitmans (Canada) Ltd.	TSXV:RET.A	9%	\$2.21
Kits Eyecare Ltd.	TSX:KITS	6%	\$2.68
Solution Financial Inc.	TSX:SFI	5%	\$0.34
Aimia Inc.	TSX:AIM.PR.C	1%	\$21.90

Most Active in December 2022

	TICKER	VOLUME TRADED (millions of shares)
Surge Battery Metals Inc.	TSXV:NILI	96.8
Fission 3.0 Corp.	TSXV:FUU	96.6
Cielo Waste Solutions Corp.	TSXV:CMC	73.9
Mawson Gold Ltd.	TSX:MAW	64.6
Cielo Waste Solutions Corp.	TSXV:CMC.WT	46.8
HEXO Corp.	TSX:HEXO	44.4
Novo Resources Corp.	TSX:NVO	37.4
Belo Sun Mining Corp.	TSX:BSX	35.8
Brunswick Exploration Inc.	TSXV:BRW	28.8
Organto Foods Inc.	TSXV:OGO	27.3

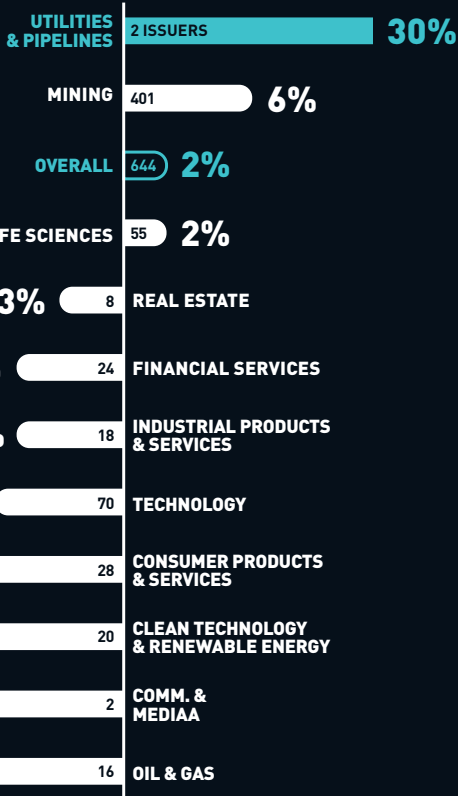
Micro Cap

MARKET CAP <\$25 MILLION

DECEMBER 2022

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



December 2022 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
AuQ Gold Mining Inc.	TSXV:AUQ	400%	\$0.25
The Good Shroom Co Inc.	TSXV:MUSH	300%	\$0.08
Brigadier Gold Ltd.	TSXV:BRG	250%	\$0.04
Newtopia Inc.	TSXV:NEWU	217%	\$0.10
Kalo Gold Corp.	TSXV:KALO	170%	\$0.14
Ximen Mining Corp.	TSXV:XIM	167%	\$0.12
Antler Gold Inc.	TSXV:ANTL	165%	\$0.23
Equity Metals Corp.	TSXV:EQTY	153%	\$0.19
Great Quest Fertilizer Ltd.	TSXV:GQ	133%	\$0.04
Tarku Resources Ltd.	TSXV:TKU	133%	\$0.07

Utilities & Pipelines

TOP COMPANIES

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2022 (CAD)
CF Energy Corp.	TSXV:CFY	60%	\$0.32
Emera Inc.	TSX:EMA.PR.B	0%	\$15.76

Most Active in December 2022

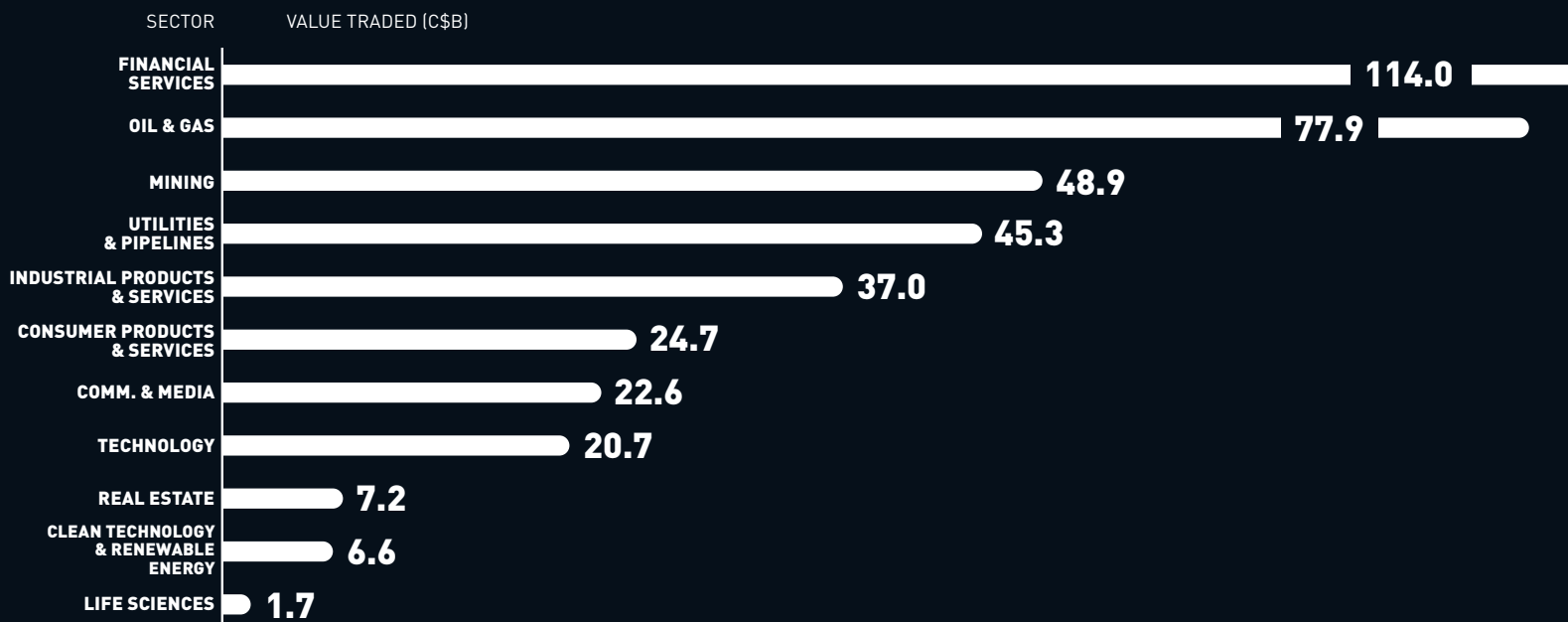
	TICKER	VOLUME TRADED (millions of shares)
Candelaria Mining Corp.	TSXV:CAND	56.9
GreenSpace Brands Inc.	TSXV:JTR	46.5
Nulegacy Gold Corp.	TSXV:NUG	41.8
Contact Gold Corp.	TSXV:C	41.5
Tetra Bio-Pharma Inc.	TSX:TBP	38.2
Auxly Cannabis Group Inc.	TSX:XLY	36.0
Arctic Star Exploration Corp.	TSXV:ADD	32.9
Hercules Silver Corp.	TSXV:BIG	31.9
Tarku Resources Ltd.	TSXV:TKU	28.4
Equity Metals Corp.	TSXV:EQTY	27.6

Top TSX and TSXV Indices in December 22

PERFORMANCE

S&P/TSX Venture Financials Index	5%
S&P/TSX Venture Industrials Index	3%
S&P/TSX Consumer Staples Index	-2%
S&P/TSX Communication Services Index	-2%
S&P/TSX Materials Index	-2%
S&P/TSX Venture Information Technology Index	-3%
S&P/TSX Venture Composite Index	-4%
S&P/TSX Venture Energy Index	-4%
S&P/TSX Venture Materials Index	-4%
S&P/TSX Consumer Discretionary Index	-5%

Value Traded by Sector in December 2022



Year End Summary

1. MARKETS UP & DOWN IN 2022

2022 saw overall gains across for the top 2 market segments (Large Cap +10% and Mid Cap +9%), but was in the negatives for Small Cap (-1%) and Micro Cap (-30%).

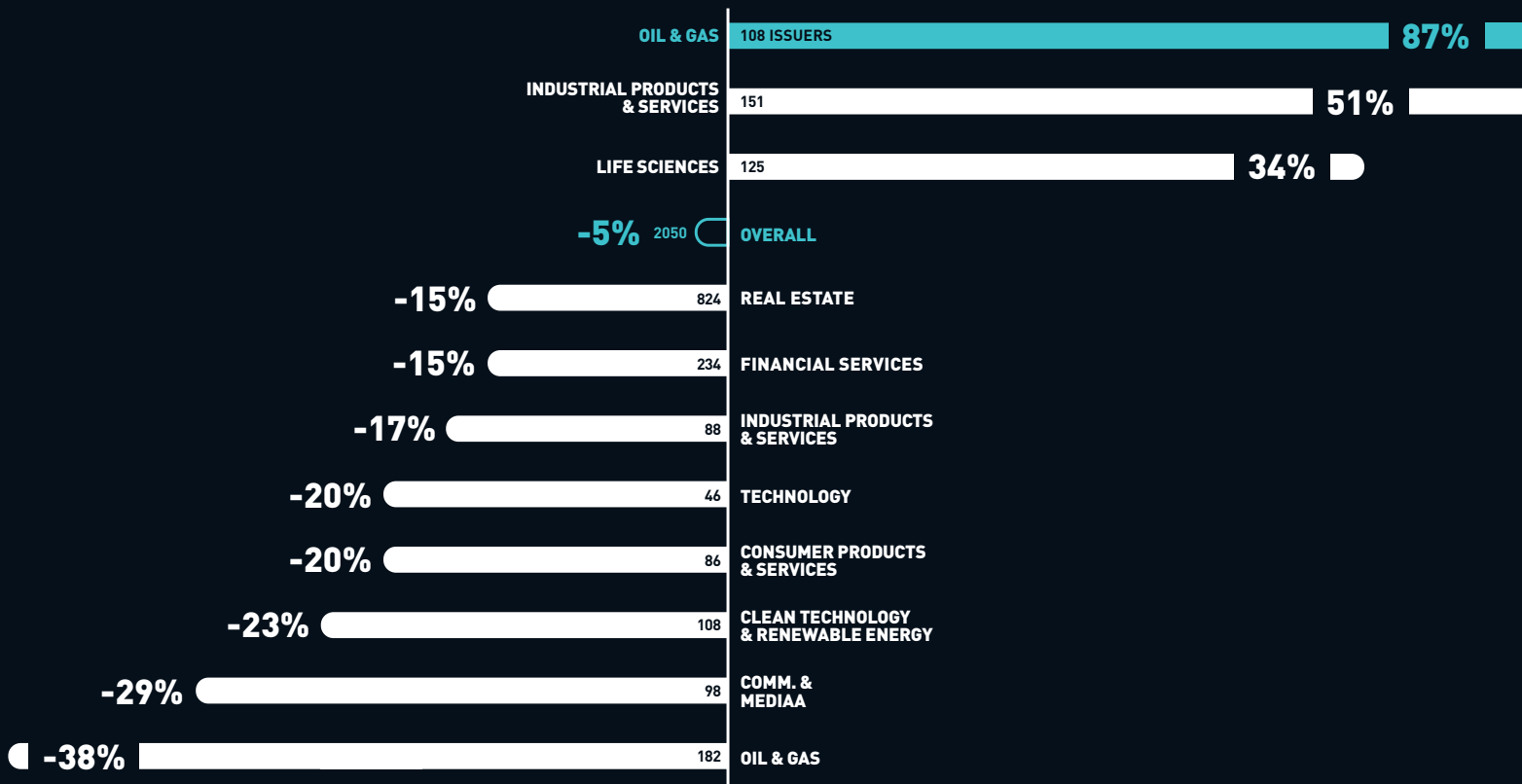
2. STRONG PERFORMANCE BY OIL & GAS

Oil and Gas was the top performing sector in the Mid Cap (+164%) and Micro Cap (+21%) segments, and finished second in the other two market cap segments (+52% in Large Cap and +23% in Small Cap).

3. ENERGY TOP PERFORMING INDEX

The S&P/TSX Energy Index was the top performing index in 2022 with a gain of +48%.

Overall – All Market Cap Segments Performance by Sector



Year End Summary

Large Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2022	NUMBER OF ISSUERS
Industrial Products & Services	72%	42
Oil & Gas	52%	30
Overall	10%	276
Mining	4%	58
Utilities & Pipelines	-1%	13
Comm. & Media	-5%	10
Consumer Products & Services	-6%	27
Financial Services	-11%	34
Clean Technology & Renewable Energy	-18%	9
Real Estate	-22%	26
Technology	-23%	21
Life Sciences	-36%	6

Mid Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2022	NUMBER OF ISSUERS
Oil & Gas	164%	43
Industrial Products & Services	70%	64
Mining	9%	159
Overall	9%	658
Life Sciences	-11%	22
Consumer Products & Services	-13%	32
Financial Services	-16%	139
Utilities & Pipelines	-19%	61
Real Estate	-20%	40
Clean Technology & Renewable Energy	-21%	31
Comm. & Media	-21%	23
Technology	-27%	44

Small Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2022	NUMBER OF ISSUERS
Life Sciences	150%	42
Oil & Gas	23%	19
Industrial Products & Services	12%	27
Overall	-1%	472
Mining	-12%	206
Financial Services	-14%	37
Utilities & Pipelines	-18%	12
Real Estate	-22%	12
Comm. & Media	-27%	11
Consumer Products & Services	-31%	21
Clean Technology & Renewable Energy	-34%	38
Technology	-36%	47

Micro Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2022	NUMBER OF ISSUERS
Oil & Gas	21%	16
Industrial Products & Services	-7%	18
Real Estate	-14%	8
Financial Services	-16%	24
Utilities & Pipelines	-25%	2
Mining	-29%	401
Life Sciences	-29%	55
Overall	-30%	644
Comm. & Media	-34%	2
Clean Technology & Renewable Energy	-40%	20
Consumer Products & Services	-46%	28
Technology	-51%	70

For more information contact:

RICHARD GOODMAN

Managing Director, Global Capital Development & Business Transformation

E richard.goodman@tmx.com

tsx.com/mig

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