

THE

MiG

REPORT

The MiG Report - January 2023: By The Numbers

New Listings* (YTD January 2023)

19 new listings on TSX (15) and TSXV (4)
4 Companies + 14 ETFs + 1 CPC

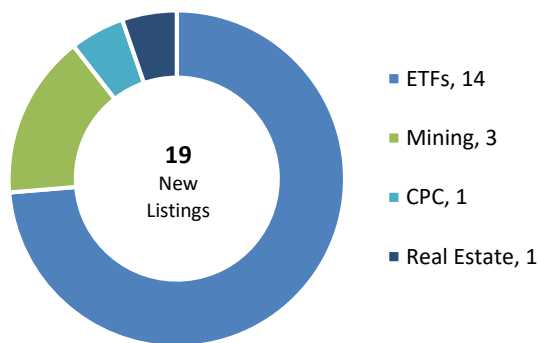
Equity Capital Raised (YTD January 2023)

\$775 million on TSX and TSXV

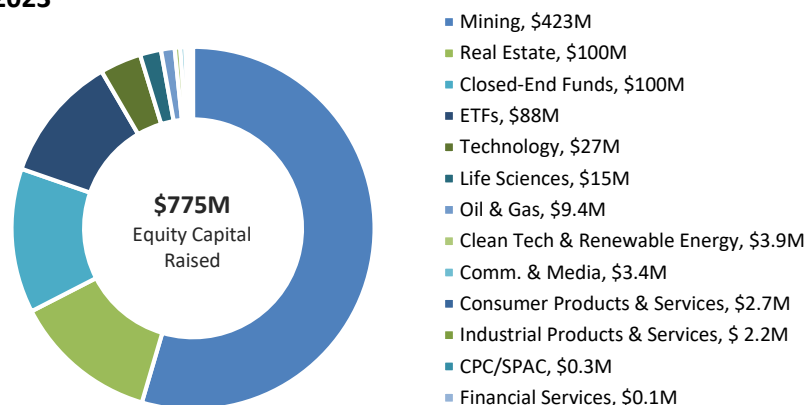
\$11 million - Average financing size on TSX

\$2.2 million - Average financing size on TSXV

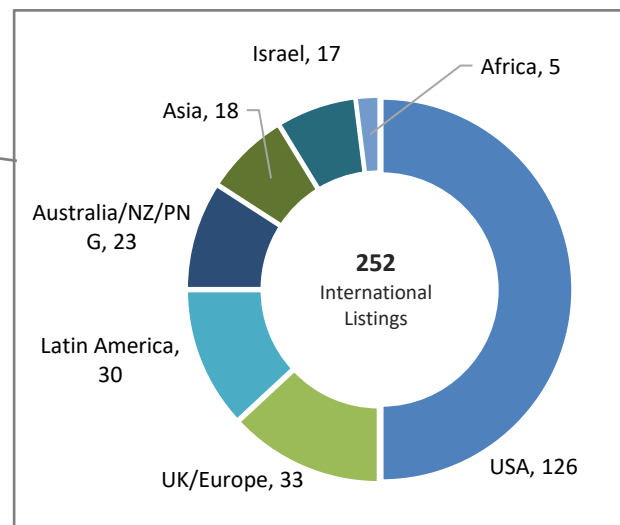
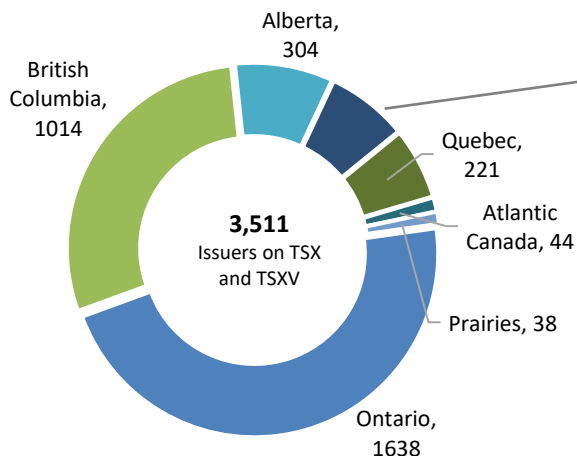
New Listings by Sector and Location YTD January 2023 TSX | TSXV



Equity Capital Raised by Sector YTD January 2023 TSX | TSXV



Listed Companies by HQ Location As at January 31, 2023 TSX | TSXV

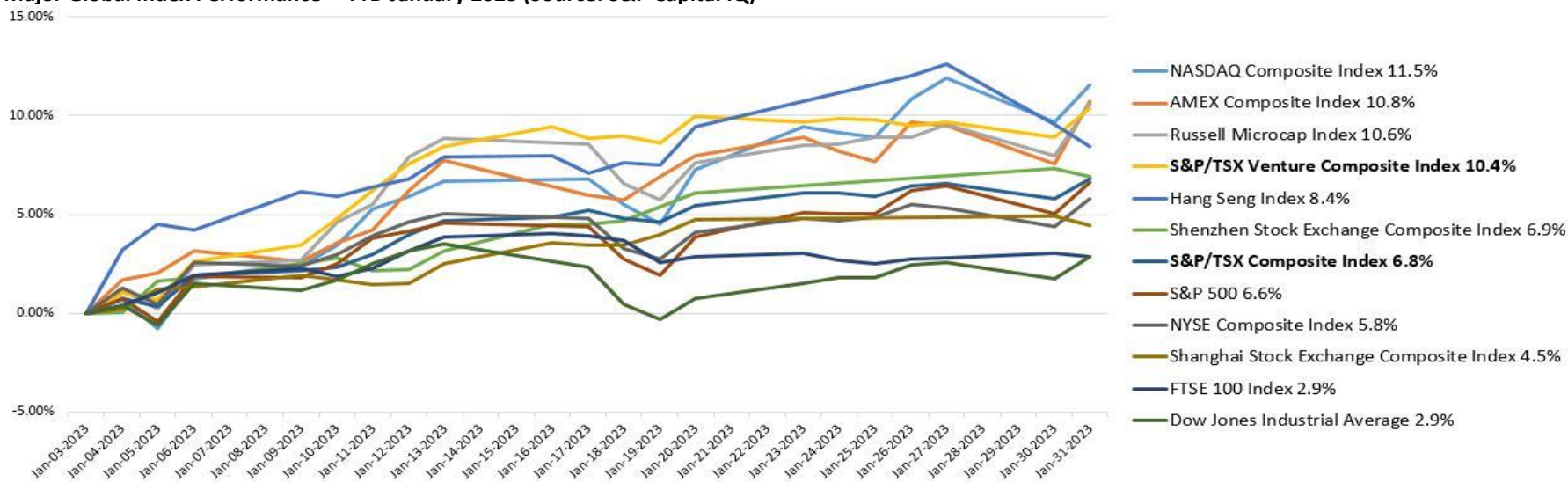


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at January 31, 2023)

	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	1,697	1%	1,800	1,764	2%	3,511	3,461	1%
Market Capitalization (C\$ Billions)	77.5	92.4	-16%	4,100.3	4,175.2	-2%	4,177.9	4,267.6	-2%
Going Public Activity/New Listings	4	17	-76%	15	22	-32%	19	39	-51%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	-	2	-100%	-	-	0%	-	2	-100%
CPC/SPAC IPOs	1	4	-75%	-	-	0%	1	4	-75%
ETF & Closed-End Fund IPOs				14	18	-22%	14	18	-22%
Qualifying Transactions (QTs)	1	6	-83%				1	6	-83%
Qualifying Acquisitions (QAs)				-	-	0%	-	-	0%
Reverse-Takeovers (RTOs)	2	2	0%				2	2	0%
TSXV Grads				1	2	-50%	1	2	-50%
Other	-	3	-100%	-	2	-100%	-	5	-100%
Equity Capital Raised (C\$ Millions)	359.0	648.0	-45%	416.2	616.2	-32%	775.2	1,264.2	-39%
Initial Public Offerings	0.3	41.8	-99%	86.0	56.3	53%	86.3	98.0	-12%
Public Offerings/Supplementary	92.9	38.2	143%	312.8	547.9	-43%	405.7	586.1	-31%
Private Placements	265.9	568.0	-53%	17.3	12.0	44%	283.2	580.0	-51%
Number of Financings	164	140	17%	38	48	-21%	202	188	7%
Volume Traded (Billions of Shares)	3.0	3.5	-15%	7.5	8.2	-8%	10.5	11.7	-10%
Value Traded (C\$ Billions)	1.4	2.5	-45%	217.8	237.0	-8%	219.2	239.5	-8%
# of Trades (Millions)	0.8	1.5	-43%	20.0	24.6	-18%	20.9	26.0	-20%
S&P/TSX/TSXV Composite Indices	626.2	859.1	-27%	20,767.4	21,098.3	-2%			

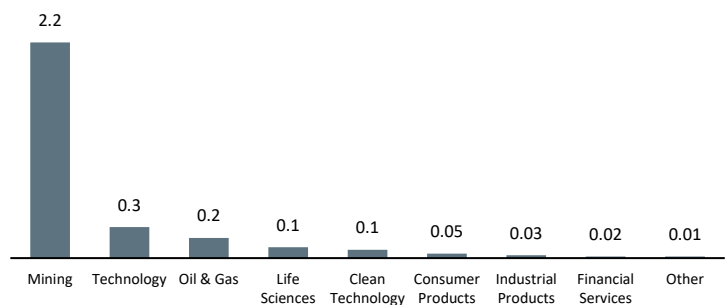
Major Global Index Performance -- YTD January 2023 (Source: S&P Capital IQ)



What's Listed on TSX and TSX Venture Exchange (As at January 31, 2023)

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%	2,216	3%	38	2%	57,779	1%	95	3%	59,996	1%
Closed-End Funds					73	4%	36,165	1%	73	2%	36,165	1%
Comm. & Media	9	1%	1,163	1%	19	1%	242,566	6%	28	1%	243,729	6%
Consumer Products & Services	46	3%	846	1%	70	4%	298,085	7%	116	3%	298,931	7%
CPC/SPAC	190	11%	194	0.2%	4	0.2%	609	0.01%	194	6%	803	0.02%
ETFs					942	52%	342,971	8%	942	27%	342,971	8%
Financial Services	45	3%	7,013	9%	74	4%	1,031,060	25%	119	3%	1,038,073	25%
Industrial Products & Services	35	2%	922	1%	116	6%	520,287	13%	151	4%	521,208	12%
Life Sciences	94	5%	2,800	4%	65	4%	25,537	1%	159	5%	28,337	1%
Mining	963	56%	44,710	58%	192	11%	532,897	13%	1,155	33%	577,607	14%
Oil & Gas	71	4%	5,455	7%	57	3%	372,012	9%	128	4%	377,468	9%
Real Estate	25	1%	934	1%	61	3%	104,895	3%	86	2%	105,829	3%
Technology	175	10%	11,267	15%	74	4%	231,459	6%	249	7%	242,726	6%
Utilities & Pipelines	1	0.1%	20	0.03%	15	1%	304,010	7%	16	0%	304,031	7%
TOTAL	1,711	100%	77,541	100%	1,800	100%	4,100,332	100%	3,511	100%	4,177,873	100%
Region												
British Columbia	873	51%	28,553	37%	141	8%	274,288	7%	1,014	29%	302,841	7%
Alberta	162	9%	5,336	7%	142	8%	764,766	19%	304	9%	770,103	18%
Prairies	21	1%	1,314	2%	17	1%	133,579	3%	38	1%	134,894	3%
Ontario	379	22%	17,205	22%	1,259	70%	2,080,699	51%	1,638	47%	2,097,905	50%
Quebec	93	5%	4,603	6%	128	7%	535,051	13%	221	6%	539,655	13%
Atlantic Canada	25	1%	866	1%	19	1%	60,779	1%	44	1%	61,645	1%
International	158	9%	19,662	25%	94	5%	251,169	6%	252	7%	270,831	6%
International Breakdown:												
USA	80	51%	3,940	20%	46	49%	166,098	66%	126	50%	170,038	63%
Africa	3	2%	1,322	7%	2	2%	354	0%	5	2%	1,676	1%
Asia	11	7%	189	1%	7	7%	3,123	1%	18	7%	3,313	1%
Australia/NZ/PNG	15	9%	1,040	5%	8	9%	36,036	14%	23	9%	37,076	14%
Israel	13	8%	190	1%	4	4%	301	0.1%	17	7%	491	0.2%
Latin America	16	10%	5,596	28%	14	15%	38,255	15%	30	12%	43,852	16%
UK/Europe	20	13%	7,384	38%	13	14%	7,001	3%	33	13%	14,385	5%
TOTAL	1,711	100%	77,541	100%	1,800	100%	4,100,332	100%	3,511	100%	4,177,873	100%

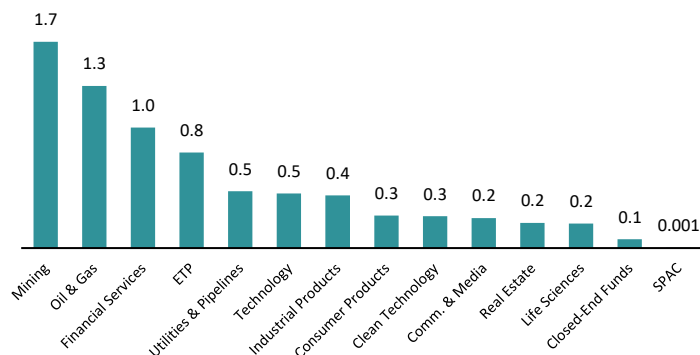
Volume Traded YTD January 2023 on TSXV by Sector (Billions of Shares)



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

[Click here for our Daily Trading Reports.](#)

Volume Traded YTD January 2023 on TSX by Sector (Billions of Shares)



What's New on TSX and TSX Venture Exchange (YTD January 2023)

TSXV and TSX	YTD January 2023				YTD January 2022			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	3	-	-	3
Closed-End Funds	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-
CPC/SPAC	1	-	-	1	4	-	-	4
ETFs	14	-	-	14	18	-	-	18
Financial Services	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	1	1
Mining	3	-	-	3	6	1	1	8
Oil & Gas	-	-	-	-	-	-	-	-
Real Estate	1	-	-	1	2	-	-	2
Technology	-	-	-	-	2	1	-	3
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	19	-	-	19	35	2	2	39

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other			
	YTD January 2023				YTD January 2022				YTD January 2023				YTD January 2023				YTD January 2023			
	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	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	1	-	-	1	4	-	-	4	1	-	-	1	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	3	-	-	3	6	1	1	8	-	-	-	1	-	-	1	2	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	2	1	-	3	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4	-	-	4	14	2	1	17	1	-	-	1	1	-	-	2	-	-	-	2

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other			
	YTD January 2023				YTD January 2022				YTD January 2023				YTD January 2023				YTD January 2023			
	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	-	-	-	-	-	-	-	-	-	-	-	-
Closed-End Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SPAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	14	-	-	14	18	-	-	18	14	-	-	14	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	1	-	-	1	2	-	-	2	-	-	-	1	-	-	1	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	15	-	-	15	21	-	1	22	14	-	-	14	1	-	-	1	-	-	-	-

What's Financed on TSX and TSX Venture Exchange by Sector (YTD January 2023)

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	-	1.5	2.4	3.9	-	-	-	-	-	1.5	2.4	3.9
Closed-End Funds	-	-	-	-	-	99.7	-	99.7	-	99.7	-	99.7
Comm. & Media	-	3.2	0.2	3.4	-	-	-	-	-	3.2	0.2	3.4
Consumer Products & Services	-	-	2.7	2.7	-	-	-	-	-	-	2.7	2.7
CPC/SPAC	0.3	-	-	0.3	-	-	-	-	0.3	-	-	0.3
ETFs	-	-	-	-	86.0	1.5	-	87.5	86.0	1.5	-	87.5
Financial Services	-	-	0.1	0.1	-	-	-	-	-	-	0.1	0.1
Industrial Products & Services	-	-	2.2	2.2	-	-	-	-	-	-	2.2	2.2
Life Sciences	-	0.4	6.0	6.5	-	8.1	-	8.1	-	8.5	6.0	14.6
Mining	-	68.6	237.1	305.6	-	103.5	13.8	117.3	-	172.1	250.8	422.9
Oil & Gas	-	-	9.4	9.4	-	-	-	-	-	-	9.4	9.4
Real Estate	-	-	-	-	-	100.0	-	100.0	-	100.0	-	100.0
Technology	-	19.2	5.8	25.0	-	-	3.6	3.6	-	19.2	9.4	28.6
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	0.3	92.9	265.9	359.0	86.0	312.8	17.3	416.2	86.3	405.7	283.2	775.2

Top 10 Financings in January 2023

TSXV Top 10 Financings

1. New Found Gold Corp., Mining - \$50M Public Offering
2. Fireweed Metals Corp., Mining - \$35M Private Placement
3. Prime Mining Corp., Mining - \$21M Private Placement
4. Dolly Varden Silver Corporation, Mining - \$21M Private Placement
5. KWESST Micro Systems Inc., Technology - \$19M Public Offering
6. Goviex Uranium Inc., Mining - \$11M Private Placement
7. Canadian North Resources Inc., Mining - \$9.8M Private Placement
8. Guanajuato Silver Company Ltd., Mining - \$8.5M Private Placement
9. MCF Energy Ltd, Oil & Gas - \$8.5M Private Placement
10. Mayfair Gold Corp., Mining - \$8.4M Private Placement

TSX Top 10 Financings

1. StorageVault Canada Inc., Real Estate - \$100M Public Offering
2. Aya Gold & Silver Inc., Mining - \$92M Public Offering
3. Life & Banc Split Corp., Closed-End Funds - \$55M Public Offering
4. Canadian Banc Corp., Closed-End Funds - \$45M Public Offering
5. BMO US Aggregate Bond Index ETF, ETP - \$25M Initial Public Offering
6. Evolve S&P 500® Enhanced Yield Fund, ETP - \$15M Initial Public Offering
7. Augusta Gold Corp., Mining - \$12M Public Offering
8. CareRx Corporation, Life Sciences - \$8.1M Public Offering
9. CIBC Canadian Short-Term Bond Index ETF, ETP - \$8.0M Initial Public Offering
10. BMO Covered Call Health Care ETF, ETP - \$6.0M Initial Public Offering

*Includes supplementary & secondary offerings

What's Happening by Sector (YTD January 2023)

	TSXV	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	57	38	95
Market Capitalization (C\$)	2,216,363,713	57,779,246,138	59,995,609,851
New Listings	-	-	-
Equity Capital Raised (C\$)	3,891,557	-	3,891,557
Number of Financings	3	-	3
Volume Traded	84,046,044	265,003,828	349,049,872
Value Traded (C\$)	28,149,834	3,110,561,972	3,138,711,805
# of Trades	23,258	732,153	755,411
Life Sciences			
Number of Issuers	94	65	159
Market Capitalization (C\$)	2,800,447,898	25,536,536,505	28,336,984,402
New Listings	-	-	-
Equity Capital Raised (C\$)	6,461,264	8,094,600	14,555,864
Number of Financings	9	1	10
Volume Traded	109,778,040	204,112,943	313,890,983
Value Traded (C\$)	35,696,268	557,836,600	593,532,867
# of Trades	27,408	332,274	359,682
Technology			
Number of Issuers	175	74	249
Market Capitalization (C\$)	11,266,962,165	231,459,144,464	242,726,106,629
New Listings	-	-	-
Equity Capital Raised (C\$)	24,971,480	3,591,365	28,562,845
Number of Financings	7	3	10
Volume Traded	310,925,796	455,546,368	766,472,164
Value Traded (C\$)	162,152,974	10,825,512,954	10,987,665,928
# of Trades	93,302	1,434,773	1,528,075

	TSXV	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	190	
Market Capitalization (C\$)	193,785,346	
New Listings	1	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		4
Market Capitalization (C\$)		608,834,160
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		942
Market Capitalization (C\$)		342,971,355,457
New Listings		14
Closed-End Funds (CEFs)		
Number of Issuers		73
Market Capitalization (C\$)		36,164,749,640
New Listings		-

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

	TSXV	TSX	TSXV and TSX
Mining			
Number of Issuers	963	192	1,155
Market Capitalization (C\$)	44,710,388,510	532,896,974,999	577,607,363,508
New Listings	3	-	3
Equity Capital Raised (C\$)	305,636,034	117,252,980	422,889,014
Number of Financings	134	7	141
Volume Traded	2,170,191,388	1,716,853,623	3,887,045,011
Value Traded (C\$)	1,028,082,583	22,630,146,165	23,658,228,748
# of Trades	608,680	4,267,515	4,876,195
Oil and Gas			
Number of Issuers	71	57	128
Market Capitalization (C\$)	5,455,468,808	372,012,123,098	377,467,591,907
New Listings	-	-	-
Equity Capital Raised (C\$)	9,402,750	-	9,402,750
Number of Financings	3	-	3
Volume Traded	204,440,991	1,348,549,313	1,552,990,304
Value Traded (C\$)	94,639,918	31,005,830,261	31,100,470,179
# of Trades	53,578	3,744,329	3,797,907
Energy Services*			
Number of Issuers	12	33	45
Market Capitalization (C\$)	512,680,431	27,875,388,922	28,388,069,353
New Listings	-	-	-
Equity Capital Raised (C\$)	-	1,883,365	1,883,365
Number of Financings	-	1	1
Volume Traded	9,827,263	151,052,681	160,879,944
Value Traded (C\$)	2,903,072	1,608,169,246	1,611,072,318
# of Trades	1,499	424,177	425,676
Utilities & Pipelines			
Number of Issuers	1	15	16
Market Capitalization (C\$)	20,424,398	304,010,440,431	304,030,864,829
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	19,784	471,896,504	471,916,288
Value Traded (C\$)	6,231	23,526,815,101	23,526,821,332
# of Trades	17	1,055,616	1,055,633

What's Happening by Sector (YTD January 2023)

Diversified Industries Sectors

	TSXV	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	46	70	116
Market Capitalization (C\$)	845,966,054	298,085,047,245	298,931,013,299
New Listings	-	-	-
Equity Capital Raised (C\$)	2,664,040	-	2,664,040
Number of Financings	1	-	1
Volume Traded	45,736,911	269,628,076	315,364,987
Value Traded (C\$)	17,935,124	11,477,124,933	11,495,060,057
# of Trades	12,524	1,195,231	1,207,755
Communications & Media			
Number of Issuers	9	19	28
Market Capitalization (C\$)	1,162,970,861	242,565,799,033	243,728,769,894
New Listings	-	-	-
Equity Capital Raised (C\$)	3,433,840	-	3,433,840
Number of Financings	3	-	3
Volume Traded	6,441,000	249,913,274	256,354,274
Value Traded (C\$)	3,635,883	9,718,467,542	9,722,103,424
# of Trades	2,312	839,091	841,403
Financial Services			
Number of Issuers	45	74	119
Market Capitalization (C\$)	7,012,767,976	1,031,059,890,586	1,038,072,658,562
New Listings	-	-	-
Equity Capital Raised (C\$)	99,994	-	99,994
Number of Financings	1	-	1
Volume Traded	17,537,163	1,002,558,225	1,020,095,388
Value Traded (C\$)	11,927,825	69,982,539,316	69,994,467,141
# of Trades	4,579	2,386,056	2,390,635

	TSXV	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	35	116	151
Market Capitalization (C\$)	921,911,340	520,286,581,053	521,208,492,393
New Listings	-	-	-
Equity Capital Raised (C\$)	2,219,580	-	2,219,580
Number of Financings	2	-	2
Volume Traded	27,766,020	437,238,914	465,004,934
Value Traded (C\$)	6,883,699	17,707,403,272	17,714,286,971
# of Trades	6,186	1,911,291	1,917,477
Real Estate			
Number of Issuers	25	61	86
Market Capitalization (C\$)	933,681,207	104,895,246,855	105,828,928,061
New Listings	-	1	1
Equity Capital Raised (C\$)	-	100,000,000	100,000,000
Number of Financings	-	1	1
Volume Traded	5,725,930	210,314,580	216,040,510
Value Traded (C\$)	3,926,883	3,832,691,795	3,836,618,677
# of Trades	1,485	772,121	773,606

LISTINGS STATISTICS

 @tsx_tsxv

tsx.com/mig

For more information:

mig@tmx.com

CHERYL MASCARENHAS

Manager, Market Intelligence

E cheryl.mascarenhas@tmx.com

MARVIE QUINTANA

Analyst, Market Intelligence

E marvie.quintana@tmx.com

RECEIVE THE MONTHLY MiG
REPORT IN YOUR INBOX



SUBSCRIBE

The document and the information contained therein are provided "as is" for information purposes only and are not intended to provide investment, financial or other advice, and should not be relied on for any trading, business, financial or other purposes. The information provided is not an invitation to purchase securities listed on Toronto Stock Exchange and/or TSX Venture Exchange. TMX Group Limited and its affiliated companies (collectively, "TMX") do not endorse or recommend any securities referenced in this document. Neither TMX Group Limited, nor any of its affiliated companies or entities, guarantees the completeness of the information contained in this document and we are not responsible for any errors or omissions in, or your use of, or reliance on, the information.

© 2023 TSX Inc. All rights reserved. Do not sell, reproduce or modify this document without TSX Inc.'s prior written consent. The Future is Yours to See., TMX, the TMX design, TMX Group, Toronto Stock Exchange, TSX, TSX Venture Exchange, TSXV and Voir le futur. Réaliser l'avenir. are trademarks of TSX Inc.