

THE

MiG

REPORT

The MiG Report - February 2023: By The Numbers

New Listings* (YTD February 2023)

42 new listings on TSX (29) and TSXV (13)

10 Companies + 25 ETFs + 7 CPCs

Equity Capital Raised (YTD February 2023)

\$1.8 billion on TSX and TSXV

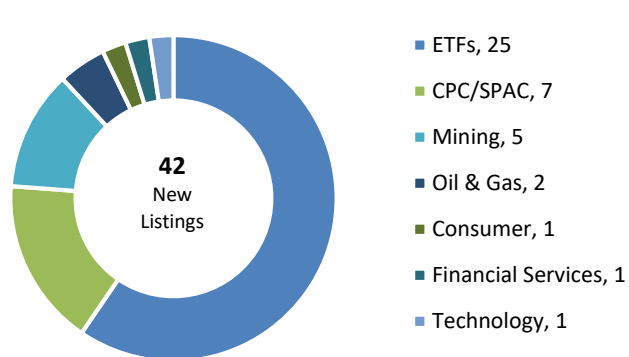
\$12 million - Average financing size on TSX

\$3.1 million - Average financing size on TSXV

New Listings by Sector and Location

YTD February 2023

TSX | TSXV



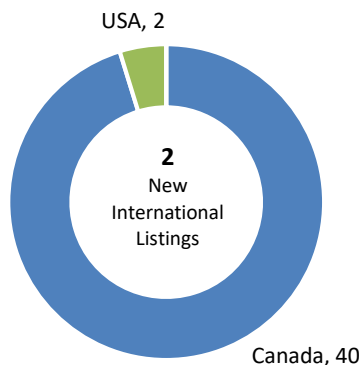
2 New International Listings:

TSX

PetroTal Corp., Oil & Gas, Houston, TX

TSXV

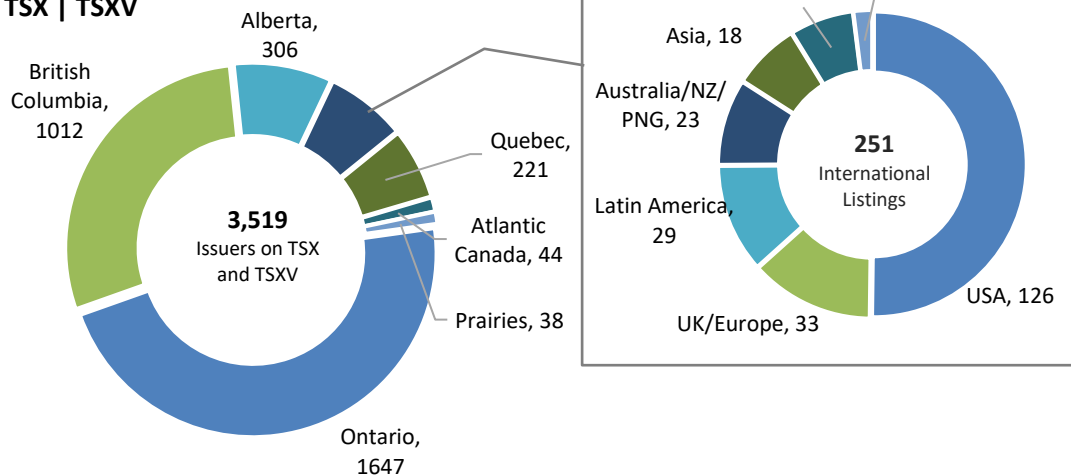
Yerbae Brands Corp., Consumer Products, Scottsdale, AZ



Listed Companies by HQ Location

As at February 28, 2023

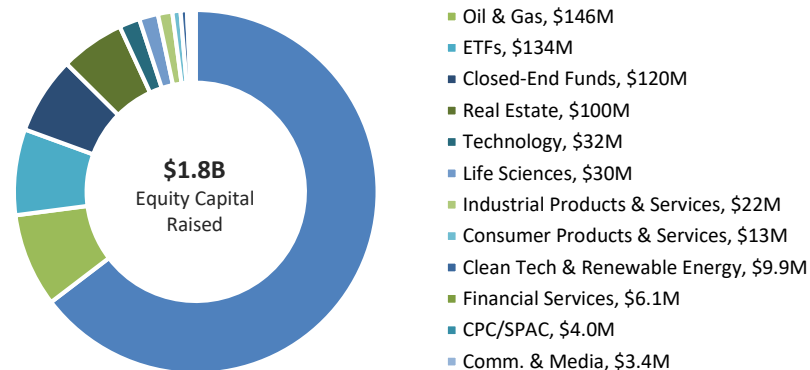
TSX | TSXV



Equity Capital Raised by Sector

YTD February 2023

TSX | TSXV

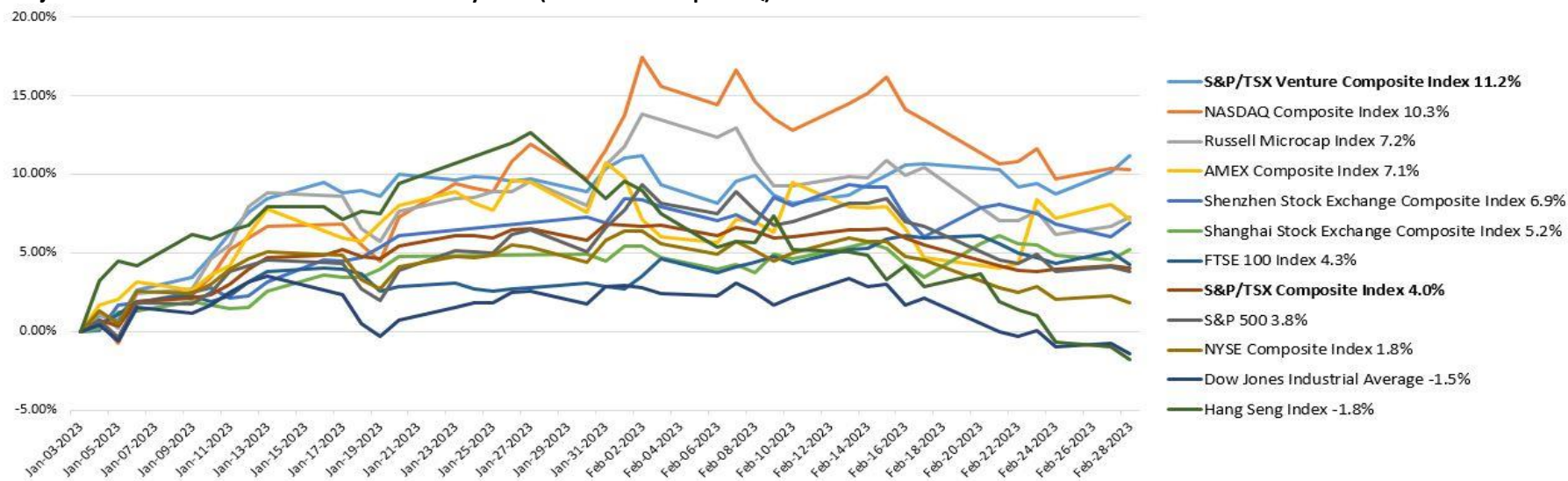


*Includes IPOs, CPC/SPAC IPOs, QTs, QAs, RTOs, Graduates and Other.

What's Going on Generally (YTD/as at February 28, 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	1,709	1,699	1%	1,810	1,770	2%	3,519	3,469	1%
Market Capitalization (C\$ Billions)	77.4	95.0	-18%	4,016.1	4,194.0	-4%	4,093.5	4,289.0	-5%
Going Public Activity/New Listings	13	34	-62%	29	33	-12%	42	67	-37%
IPOs (ex CPCs/ETFs/CEFs/SPACs)	-	3	-100%	-	-	0%	-	3	-100%
CPC/SPAC IPOs	7	14	-50%	-	-	0%	7	14	-50%
ETF & Closed-End Fund IPOs				25	27	-7%	25	27	-7%
Qualifying Transactions (QTs)	1	10	-90%				1	10	-90%
Qualifying Acquisitions (QAs)				-	-	0%	-	-	0%
Reverse-Takeovers (RTOs)	3	2	50%				3	2	50%
TSXV Grads				3	4	-25%	3	4	-25%
Other	2	5	-60%	1	2	-50%	3	7	-57%
Equity Capital Raised (C\$ Millions)	837.4	1,086.0	-23%	915.5	1,936.0	-53%	1,752.9	3,022.0	-42%
Initial Public Offerings	3.6	80.5	-96%	110.0	82.8	33%	113.6	163.3	-30%
Public Offerings/Supplementary	313.9	100.1	214%	647.9	1,603.8	-60%	961.9	1,704.0	-44%
Private Placements	519.8	905.3	-43%	157.6	249.4	-37%	677.4	1,154.7	-41%
Number of Financings	268	241	11%	75	86	-13%	343	327	5%
Volume Traded (Billions of Shares)	5.5	6.5	-15%	14.8	16.6	-11%	20.3	23.1	-12%
Value Traded (C\$ Billions)	2.7	4.6	-41%	425.0	466.7	-9%	427.7	471.3	-9%
# of Trades (Millions)	1.6	2.7	-41%	39.3	47.5	-17%	40.9	50.2	-19%
S&P/TSX/TSXV Composite Indices	630.5	849.6	-26%	20,221.2	21,126.4	-4%			

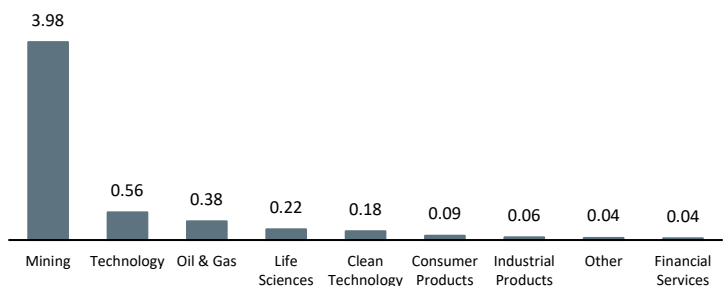
Major Global Index Performance -- YTD February 2023 (Source: S&P Capital IQ)



What's Listed on TSX and TSX Venture Exchange (As at February 28, 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%	2,175	3%	37	2%	54,468	1%	94	3%	56,643	1%
Closed-End Funds					73	4%	35,128	1%	73	2%	35,128	1%
Comm. & Media	9	1%	1,140	1%	19	1%	241,644	6%	28	1%	242,784	6%
Consumer Products & Services	46	3%	960	1%	69	4%	298,713	7%	115	3%	299,674	7%
CPC/SPAC	196	11%	200	0.3%	4	0.2%	611	0.02%	200	6%	811	0.02%
ETFs					953	53%	342,141	9%	953	27%	342,141	8%
Financial Services	46	3%	7,137	9%	74	4%	1,026,430	26%	120	3%	1,033,567	25%
Industrial Products & Services	36	2%	959	1%	115	6%	517,721	13%	151	4%	518,680	13%
Life Sciences	93	5%	2,696	3%	65	4%	25,933	1%	158	4%	28,629	1%
Mining	957	56%	44,296	57%	193	11%	484,506	12%	1,150	33%	528,802	13%
Oil & Gas	70	4%	5,008	6%	59	3%	354,853	9%	129	4%	359,861	9%
Real Estate	25	1%	934	1%	60	3%	99,834	2%	85	2%	100,768	2%
Technology	173	10%	11,892	15%	74	4%	242,509	6%	247	7%	254,401	6%
Utilities & Pipelines	1	0.1%	20	0.03%	15	1%	291,590	7%	16	0%	291,610	7%
TOTAL	1,709	100%	77,417	100%	1,810	100%	4,016,082	100%	3,519	100%	4,093,500	100%
Region												
British Columbia	871	51%	27,753	36%	141	8%	259,449	6%	1,012	29%	287,201	7%
Alberta	163	10%	5,129	7%	143	8%	735,359	18%	306	9%	740,489	18%
Prairies	21	1%	1,368	2%	17	1%	132,367	3%	38	1%	133,735	3%
Ontario	379	22%	16,860	22%	1,268	70%	2,055,583	51%	1,647	47%	2,072,443	51%
Quebec	93	5%	4,470	6%	128	7%	536,869	13%	221	6%	541,339	13%
Atlantic Canada	25	1%	767	1%	19	1%	59,939	1%	44	1%	60,705	1%
International	157	9%	21,071	27%	94	5%	236,518	6%	251	7%	257,588	6%
International Breakdown:												
USA	80	51%	3,368	16%	46	49%	155,931	66%	126	50%	159,299	62%
Africa	3	2%	1,240	6%	2	2%	335	0%	5	2%	1,575	1%
Asia	11	7%	191	1%	7	7%	2,916	1%	18	7%	3,107	1%
Australia/NZ/PNG	15	10%	843	4%	8	9%	34,239	14%	23	9%	35,082	14%
Israel	13	8%	169	1%	4	4%	246	0.1%	17	7%	415	0.2%
Latin America	15	10%	6,710	32%	14	15%	36,109	15%	29	12%	42,820	17%
UK/Europe	20	13%	8,549	41%	13	14%	6,742	3%	33	13%	15,291	6%
TOTAL	1,709	100%	77,417	100%	1,810	100%	4,016,082	100%	3,519	100%	4,093,500	100%

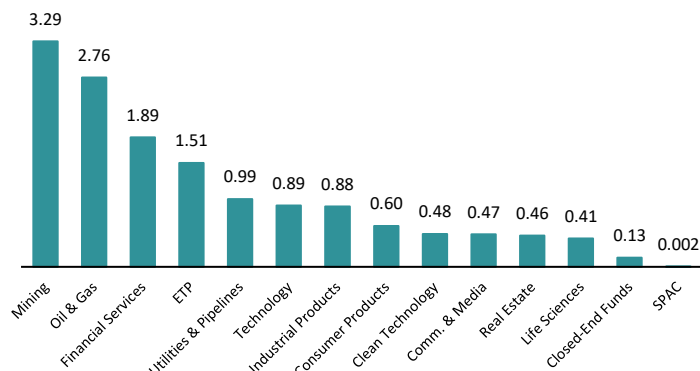
Volume Traded YTD February 2023 on TSXV by Sector (Billions of Shares)



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

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



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

TSXV and TSX	YTD February 2023				YTD February 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	-	1	-	1	2	-	-	2
CPC/SPAC	7	-	-	7	13	1	-	14
ETFs	25	-	-	25	27	-	-	27
Financial Services	1	-	-	1	1	-	-	1
Industrial Products & Services	-	-	-	-	1	-	-	1
Life Sciences	-	-	-	-	1	-	1	2
Mining	5	-	-	5	8	1	1	10
Oil & Gas	1	1	-	2	-	-	-	-
Real Estate	-	-	-	-	2	-	-	2
Technology	1	-	-	1	3	1	1	5
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	40	2	-	42	61	3	3	67

TSX Venture Exchange	Going Public Activity				IPOs				QTs				RTOs				Other								
	YTD February 2023				YTD February 2022				YTD February 2023				YTD February 2023				YTD February 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	-	1	-	1	2	-	-	2	-	-	-	-	1	1	-	-	-	-	-	-					
CPC	7	-	-	7	13	1	-	14	7	-	7	-	-	-	-	-	-	-	-	-					
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Financial Services	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1					
Industrial Products & Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Life Sciences	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-					
Mining	3	-	-	3	8	1	1	10	-	-	1	1	2	2	-	-	-	-	-	-					
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Technology	1	-	-	1	3	1	1	5	-	-	-	-	-	-	-	1	-	-	-	1					
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total	12	1	-	13	29	3	2	34	7	-	-	7	1	-	-	1	2	1	-	3	2	-	-	-	2

Toronto Stock Exchange	Going Public Activity				IPO				Graduates				QAs				Other							
	YTD February 2023				YTD February 2022				YTD February 2023				YTD February 2023				YTD February 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	25	-	-	25	27	-	-	27	25	-	25	-	-	-	-	-	-	-	-	-				
Financial Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-				
Industrial Products & Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-				
Life Sciences	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-				
Mining	2	-	-	2	-	-	-	-	-	-	2	2	-	-	-	-	-	-	-	-				
Oil & Gas	1	1	-	2	-	-	-	-	-	-	1	1	-	-	-	1	-	-	-	1				
Real Estate	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-				
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total	28	1	-	29	32	-	1	33	25	-	-	25	2	1	-	3	-	-	-	-	1	-	-	1

What's Financed on TSX and TSX Venture Exchange by Sector (YTD February 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	8.0	9.4	-	-	0.5	0.5	-	1.5	8.5	9.9
Closed-End Funds	-	-	-	-	-	120.2	-	120.2	-	120.2	-	120.2
Comm. & Media	-	3.2	0.2	3.4	-	-	-	-	-	3.2	0.2	3.4
Consumer Products & Services	-	-	9.4	9.4	-	-	3.4	3.4	-	-	12.8	12.8
CPC/SPAC	3.6	-	0.4	4.0	-	-	-	-	3.6	-	0.4	4.0
ETFs	-	-	-	-	110.0	23.9	-	133.9	110.0	23.9	-	133.9
Financial Services	-	-	6.1	6.1	-	-	-	-	-	-	6.1	6.1
Industrial Products & Services	-	-	2.2	2.2	-	-	20.2	20.2	-	-	22.4	22.4
Life Sciences	-	0.4	13.1	13.5	-	8.1	8.0	16.1	-	8.5	21.1	29.6
Mining	-	158.3	456.9	615.2	-	395.7	122.0	517.7	-	554.0	578.9	1,132.9
Oil & Gas	-	131.3	14.3	145.6	-	-	-	-	-	131.3	14.3	145.6
Real Estate	-	-	-	-	-	100.0	-	100.0	-	100.0	-	100.0
Technology	-	19.2	9.3	28.5	-	-	3.6	3.6	-	19.2	12.9	32.1
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3.6	313.9	519.8	837.4	110.0	647.9	157.6	915.5	113.6	961.9	677.4	1,752.9

Top 10 Financings in February 2023

TSXV Top 10 Financings

1. Saturn Oil & Gas Inc., Oil & Gas - \$125M Public Offering
2. enCore Energy Corp., Mining - \$104M Private Placement/Public Offering
3. Vizsla Silver Corp., Mining - \$45M Private Placement
4. Silver Tiger Metals Inc., Mining - \$18M Public Offering
5. Magna Mining Inc., Mining - \$18M Private Placement
6. Eloro Resources Ltd., Mining - \$11M Public Offering
7. Summa Silver Corp., Mining - \$10M Private Placement
8. Los Andes Copper Limited, Mining - \$10M Public Offering
9. Atlas Salt Inc., Mining - \$10M Private Placement
10. Silver Mountain Resources Inc., Mining - \$9.3M Public Offering

TSX Top 10 Financings

1. MAG Silver Corp., Mining - \$80M Private Placement/Public Offering
2. GoGold Resources Inc., Mining - \$65M Public Offering
3. Ascot Resources Ltd., Mining - \$50M Private Placement
4. Faraday Copper Corp., Mining - \$40M Public Offering
5. Arizona Sonoran Copper Company Inc., Mining - \$30M Public Offering
6. Osisko Mining Inc., Mining - \$27M Private Placement
7. Guardian Canadian Bond ETF, ETP - \$22M Public Offering
8. Global Dividend Growth Split Corp., Closed-End Funds - \$20M Public Offering
9. Ritchie Bros. Auctioneers Incorporated, Industrial Products & Services - \$20M PP
10. CareRX Corporation, Life Sciences - \$8.0M Private Placement

*Includes supplementary & secondary offerings

What's Happening by Sector (YTD February 2023)

	TSXV	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	57	37	94
Market Capitalization (C\$)	2,175,049,407	54,467,730,864	56,642,780,271
New Listings	-	-	-
Equity Capital Raised (C\$)	9,442,347	499,999	9,942,346
Number of Financings	7	1	8
Volume Traded	177,245,738	477,129,663	654,375,401
Value Traded (C\$)	58,388,047	5,824,630,556	5,883,018,602
# of Trades	44,030	1,368,249	1,412,279
Life Sciences			
Number of Issuers	93	65	158
Market Capitalization (C\$)	2,695,901,594	25,933,437,708	28,629,339,301
New Listings	-	-	-
Equity Capital Raised (C\$)	13,493,685	16,094,700	29,588,385
Number of Financings	16	2	18
Volume Traded	216,507,045	410,772,691	627,279,736
Value Traded (C\$)	69,739,525	1,140,481,755	1,210,221,279
# of Trades	49,998	662,482	712,480
Technology			
Number of Issuers	173	74	247
Market Capitalization (C\$)	11,892,036,685	242,509,034,659	254,401,071,344
New Listings	1	-	1
Equity Capital Raised (C\$)	28,506,480	3,591,365	32,097,845
Number of Financings	9	3	12
Volume Traded	559,837,749	892,167,807	1,452,005,556
Value Traded (C\$)	321,059,899	22,564,200,180	22,885,260,079
# of Trades	172,402	2,785,255	2,957,657

	TSXV	TSX
Capital Pool Companies (CPCs)		
Number of Issuers	196	
Market Capitalization (C\$)	200,046,779	
New Listings	7	
Special Purpose Acquisition Companies (SPACs)		
Number of Issuers		4
Market Capitalization (C\$)		611,078,540
New Listings		-
Exchange-Traded Products (ETFs)		
Number of Issuers		953
Market Capitalization (C\$)		342,140,963,068
New Listings		25
Closed-End Funds (CEFs)		
Number of Issuers		73
Market Capitalization (C\$)		35,128,417,006
New Listings		-

	TSXV	TSX	TSXV and TSX
Mining			
Number of Issuers	957	193	1,150
Market Capitalization (C\$)	44,296,378,713	484,505,964,852	528,802,343,565
New Listings	3	2	5
Equity Capital Raised (C\$)	615,180,994	517,736,050	1,132,917,044
Number of Financings	203	23	226
Volume Traded	3,984,642,824	3,285,371,587	7,270,014,411
Value Traded (C\$)	1,936,774,407	45,704,500,153	47,641,274,560
# of Trades	1,133,840	8,141,339	9,275,179
Oil and Gas			
Number of Issuers	70	59	129
Market Capitalization (C\$)	5,008,365,459	354,852,743,023	359,861,108,482
New Listings	-	2	2
Equity Capital Raised (C\$)	145,608,736	-	145,608,736
Number of Financings	9	-	9
Volume Traded	376,778,019	2,758,855,351	3,135,633,370
Value Traded (C\$)	187,419,736	63,059,675,861	63,247,095,597
# of Trades	104,899	7,241,778	7,346,677
Energy Services*			
Number of Issuers	12	33	45
Market Capitalization (C\$)	489,835,613	26,641,460,212	27,131,295,825
New Listings	-	-	-
Equity Capital Raised (C\$)	-	1,883,365	1,883,365
Number of Financings	-	1	1
Volume Traded	22,542,519	300,537,027	323,079,546
Value Traded (C\$)	8,120,933	3,269,599,281	3,277,720,214
# of Trades	2,952	857,743	860,695
Utilities & Pipelines			
Number of Issuers	1	15	16
Market Capitalization (C\$)	19,765,547	291,590,161,223	291,609,926,770
New Listings	-	-	-
Equity Capital Raised (C\$)	-	-	-
Number of Financings	-	-	-
Volume Traded	63,289	987,126,162	987,189,451
Value Traded (C\$)	19,400	48,256,564,618	48,256,584,018
# of Trades	26	2,385,267	2,385,293

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

What's Happening by Sector (YTD February 2023)

Diversified Industries Sectors

	TSXV	TSX	TSXV and TSX
Consumer Products & Services			
Number of Issuers	46	69	115
Market Capitalization (C\$)	960,386,205	298,713,196,508	299,673,582,713
New Listings	1	-	1
Equity Capital Raised (C\$)	9,395,290	3,360,000	12,755,290
Number of Financings	5	1	6
Volume Traded	89,244,652	596,105,863	685,350,515
Value Traded (C\$)	45,712,128	23,410,638,509	23,456,350,637
# of Trades	29,757	2,381,087	2,410,844
Communications & Media			
Number of Issuers	9	19	28
Market Capitalization (C\$)	1,139,879,589	241,643,747,272	242,783,626,862
New Listings	-	-	-
Equity Capital Raised (C\$)	3,433,840	-	3,433,840
Number of Financings	3	-	3
Volume Traded	12,152,001	472,794,439	484,946,440
Value Traded (C\$)	10,228,522	18,797,928,056	18,808,156,578
# of Trades	5,313	1,527,405	1,532,718
Financial Services			
Number of Issuers	46	74	120
Market Capitalization (C\$)	7,136,702,793	1,026,430,130,570	1,033,566,833,363
New Listings	1	-	1
Equity Capital Raised (C\$)	6,055,440	-	6,055,440
Number of Financings	4	-	4
Volume Traded	38,604,782	1,887,137,356	1,925,742,138
Value Traded (C\$)	25,608,438	121,830,796,325	121,856,404,763
# of Trades	9,235	4,839,803	4,849,038

	TSXV	TSX	TSXV and TSX
Industrial Products & Services			
Number of Issuers	36	115	151
Market Capitalization (C\$)	958,812,978	517,721,414,753	518,680,227,731
New Listings	-	-	-
Equity Capital Raised (C\$)	2,219,580	20,158,342	22,377,922
Number of Financings	2	1	3
Volume Traded	55,718,280	878,849,883	934,568,163
Value Traded (C\$)	19,267,069	36,738,889,493	36,758,156,562
# of Trades	11,868	3,866,246	3,878,114
Real Estate			
Number of Issuers	25	60	85
Market Capitalization (C\$)	933,869,650	99,834,373,390	100,768,243,040
New Listings	-	-	-
Equity Capital Raised (C\$)	-	100,000,000	100,000,000
Number of Financings	-	1	1
Volume Traded	21,560,760	455,857,065	477,417,825
Value Traded (C\$)	14,822,773	8,922,975,894	8,937,798,667
# of Trades	2,815	1,585,459	1,588,274

LISTINGS STATISTICS

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