

Four Takeaways For Investors

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

1. MARKETS UP IN DECEMBER

December saw positive performances across all market cap segments: Large Cap +4%, Mid Cap +3%, Small Cap +4%, and Micro Cap +4%.

2. TECHNOLOGY SECTOR ON TOP

Technology was the top performing sector in December across 2 out of 4 segments: +12% in Large Cap and +7% in Mid Cap.

3. HEALTH CARE TOP PERFORMING INDEX

The S&P/TSX Health Care Index was the top performing index in December with a gain of +13%.

4. DOLLAR VALUE TRADED TRENDS UP

Dollar value traded in December is up compared to both last month (14%) and the same month last year (3%).

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DECEMBER 2023

Investor Insights

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

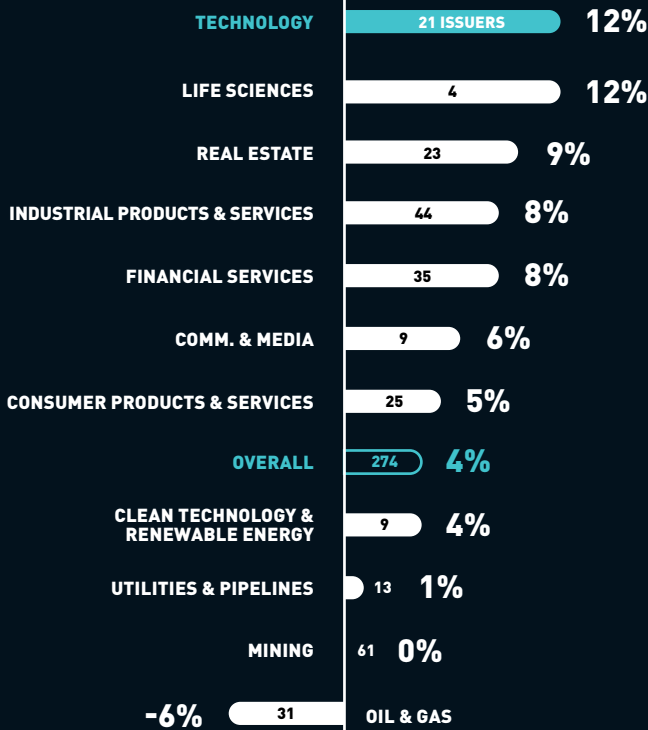
Large Cap

MARKET CAP >\$1 BILLION

DECEMBER 2023

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



December 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
Bitfarms Ltd.	TSX:BITF	96%	\$3.85
Hut 8 Corp.	TSX:HUT	36%	\$17.68
Partners Value Investments LP	TSXV:PVF.UN	33%	\$85.00
Lumine Group Inc.	TSXV:LMN	28%	\$29.90
dentalcorp Holdings Ltd.	TSX:DNTL	28%	\$6.96
Lightspeed Commerce Inc.	TSX:LSPD	28%	\$27.82
Tilray Brands, Inc.	TSX:TLRY	26%	\$3.06
Ero Copper Corp.	TSX:ERO	25%	\$20.95
Nuvei Corporation	TSX:NVEI	25%	\$34.81
Galaxy Digital Holdings Ltd.	TSX:GLXY	25%	\$10.33

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
Bitfarms Ltd.	TSX:BITF	96%	\$3.85
Hut 8 Corp.	TSX:HUT	36%	\$17.68
Lumine Group Inc.	TSXV:LMN	28%	\$29.90
Lightspeed Commerce Inc.	TSX:LSPD	28%	\$27.82
Nuvei Corporation	TSX:NVEI	25%	\$34.81
Evertz Technologies Limited	TSX:ET	14%	\$13.93
Celestica Inc.	TSX:CLS	6%	\$38.81
CAE Inc.	TSX:CAE	6%	\$28.60
Docebo Inc.	TSX:DCBO	6%	\$63.99
Altus Group Limited	TSX:AIF	5%	\$42.14

Most Active in December 2023

	TICKER	VOLUME TRADED (millions of shares)
Canadian Natural Resources Limited	TSX:CNQ	420.4
Suncor Energy Inc.	TSX:SU	359.2
TC Energy Corporation	TSX:TRP	343.3
Bitfarms Ltd.	TSX:BITF	295.0
Cenovus Energy Inc.	TSX:CVE	271.0
Manulife Financial Corporation	TSX:MFC	258.5
The Toronto-Dominion Bank	TSX:TD	247.2
The Bank of Nova Scotia	TSX:BNS	221.9
Enbridge Inc.	TSX:ENB	217.3
Canadian Imperial Bank Of Commerce	TSX:CM	197.7

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

DECEMBER 2023

Average Share Price Performance by Sector

TOP PERFORMING SECTOR

TECHNOLOGY	37 ISSUERS	7%
CONSUMER PRODUCTS & SERVICES	35	6%
COMM. & MEDIA	21	5%
REAL ESTATE	31	5%
INDUSTRIAL PRODUCTS & SERVICES	61	5%
LIFE SCIENCES	20	4%
CLEAN TECHNOLOGY & RENEWABLE ENERGY	26	4%
MINING	145	3%
OVERALL	613	3%
FINANCIAL SERVICES	136	3%
UTILITIES & PIPELINES	64	0%
-5%	37	OIL & GAS

December 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
Rio2 Limited	TSXV:RIO	129%	\$0.40
Surge Battery Metals Inc.	TSXV:NILI	70%	\$0.79
Regulus Resources Inc.	TSXV:REG	68%	\$1.19
DMG Blockchain Solutions Inc.	TSXV:DMGI	63%	\$0.61
WonderFi Technologies Inc.	TSX:WNDR	59%	\$0.30
Nervgen Pharma Corp.	TSXV:NGEN	53%	\$2.70
Eloro Resources Ltd.	TSX:ELO	49%	\$2.17
Rusoro Mining Ltd.	TSXV:RML	48%	\$0.62
Hive Digital Technologies Ltd.	TSXV:HIVE	43%	\$5.96
True North Commercial Real Estate Investment Trust	TSX:TNT.UN	42%	\$10.05

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
DMG Blockchain Solutions Inc.	TSXV:DMGI	63%	\$0.61
WonderFi Technologies Inc.	TSX:WNDR	59%	\$0.30
Hive Digital Technologies Ltd.	TSXV:HIVE	43%	\$5.96
D2L Inc.	TSX:DTOL	31%	\$10.71
Tucows Inc.	TSX:TC	25%	\$35.83
Payfare Inc.	TSX:PAY	21%	\$6.21
Quarterhill Inc.	TSX:QTRH	17%	\$1.95
Propel Holdings Inc.	TSX:PRL	17%	\$12.97
Alithya Group Inc.	TSX:ALYA	17%	\$1.76
Real Matters Inc.	TSX:REAL	14%	\$6.30

Most Active in December 2023

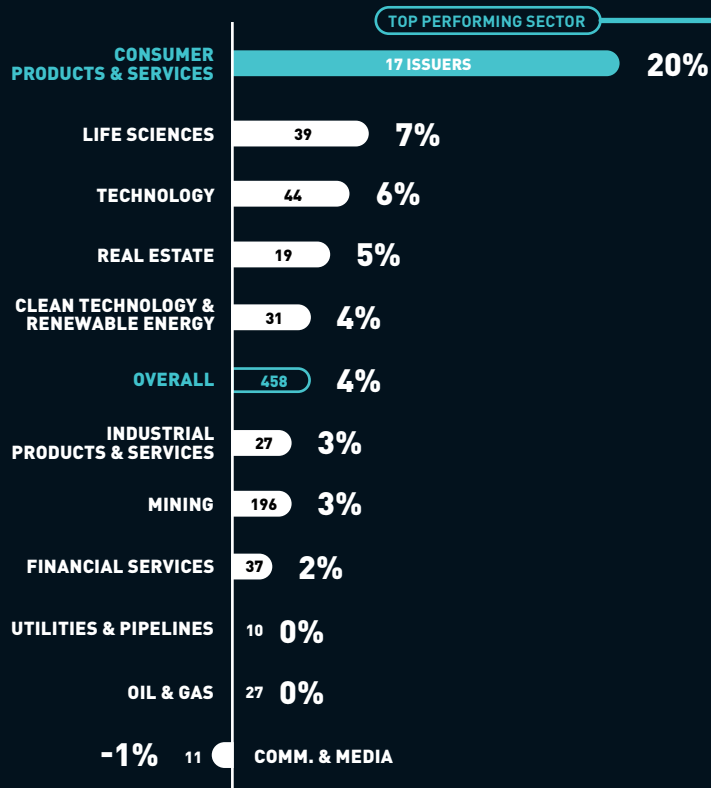
	TICKER	VOLUME TRADED (millions of shares)
Canopy Growth Corporation	TSX:WEED	251.4
Argonaut Gold Inc.	TSX:AR	144.6
Fission Uranium Corp.	TSX:FCU	75.2
Aurora Cannabis Inc.	TSX:ACB	59.4
DMG Blockchain Solutions Inc.	TSXV:DMGI	59.1
WonderFi Technologies Inc.	TSX:WNDR	58.1
Marathon Gold Corporation	TSX:MOZ	56.8
Osisko Mining Inc.	TSX:OSK	54.7
Hive Digital Technologies Ltd.	TSXV:HIVE	51.6
GoviEx Uranium Inc.	TSXV:GXU	48.2

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

DECEMBER 2023

Average Share Price Performance by Sector



December 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
MiniLuxe Holding Corp.	TSXV:MNLX	317%	\$0.75
Condor Gold plc	TSX:COG	100%	\$0.45
Eastern Platinum Limited	TSX:ELR	85%	\$0.19
Burcon NutraScience Corporation	TSX:BU	83%	\$0.22
Medexus Pharmaceuticals Inc.	TSX:MDP	70%	\$2.47
VentriPoint Diagnostics Ltd.	TSXV:VPT	64%	\$0.30
Northwest Copper Corp.	TSXV:NWST	62%	\$0.17
EV Nickel Inc.	TSXV:EVNI	62%	\$0.32
Digihost Technology Inc.	TSXV:DGHI	61%	\$3.06
Denarius Metals Corp.	TSXV:DSLX	59%	\$0.51

Consumer Products & Services

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
MiniLuxe Holding Corp.	TSXV:MNLX	317%	\$0.75
Solution Financial Inc.	TSX:SFI	29%	\$0.31
Nova Cannabis Inc.	TSX:NOVC	22%	\$0.89
Aegis Brands Inc.	TSX:AEG	13%	\$0.34
Unisync Corp.	TSX:UNI	10%	\$1.40
Decibel Cannabis Company Inc.	TSXV:DB	8%	\$0.13
Aimia Inc.	TSX:AIM.PR.A	0%	\$16.00
Swiss Water Decaffeinated Coffee Inc.	TSX:SWP	0%	\$2.78
Corby Spirit and Wine Limited	TSX:CSW.B	-1%	\$11.65
Aimia Inc.	TSX:AIM.PR.C	-3%	\$19.00

Most Active in December 2023

	TICKER	VOLUME TRADED (millions of shares)
Cielo Waste Solutions Corp.	TSXV:CMC	50.8
Cathedra Bitcoin Inc.	TSXV:CBIT	37.5
Anfield Energy Inc.	TSXV:AEC	36.1
Prospera Energy Inc.	TSXV:PEI	32.0
OMAI Gold Mines Corp.	TSXV:OMG	25.5
Goldshore Resources Inc.	TSXV:GSHR	24.8
Defense Metals Corp.	TSXV:DEFN	20.9
IMPACT Silver Corp.	TSXV:IPT	20.2
Purepoint Uranium Group Inc.	TSXV:PTU	20.1
Guanajuato Silver Company Ltd.	TSXV:GSVR	19.2

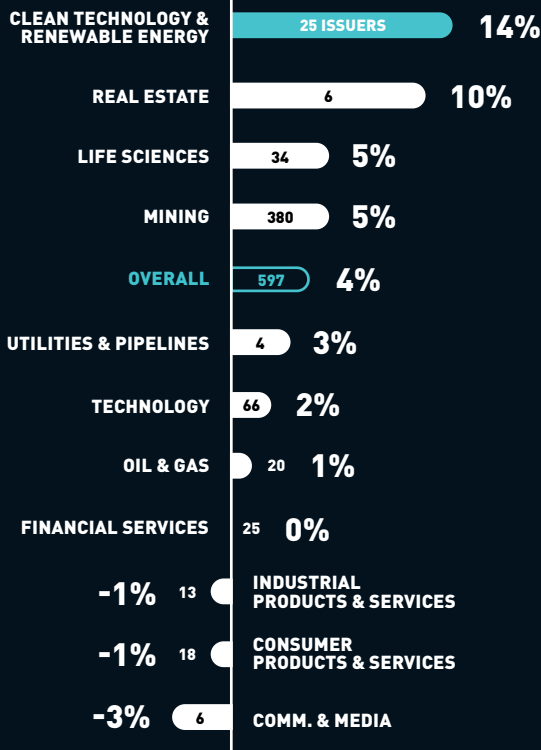
Micro Cap

MARKET CAP < \$25 MILLION

DECEMBER 2023

Average Share Price Performance by Sector

TOP PERFORMING SECTOR



December 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
Patagonia Gold Corp.	TSXV:PGDC	150%	\$0.03
Vaxil Bio Ltd.	TSXV:VXL	150%	\$0.03
Loop Energy Inc.	TSX:LPEN	114%	\$0.15
Kincora Copper Limited	TSXV:KCC	100%	\$0.05
Signature Resources Ltd.	TSXV:SGU	100%	\$0.04
FireFox Gold Corp.	TSXV:FFOX	100%	\$0.10
VIQ Solutions Inc.	TSX:VQS	88%	\$0.23
Voyageur Pharmaceuticals Ltd.	TSXV:VM	88%	\$0.08
Solstice Gold Corp.	TSXV:SGC	86%	\$0.07
Clean Seed Capital Group Ltd.	TSXV:CSX	80%	\$0.09

Clean Technology & Renewable Energy

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/12/2023 (CAD)
Loop Energy Inc.	TSX:LPEN	114%	\$0.15
Clean Seed Capital Group Ltd.	TSXV:CSX	80%	\$0.09
Ostrom Climate Solutions Inc.	TSXV:C00	57%	\$0.11
Clear Blue Technologies International Inc.	TSXV:CBLU	56%	\$0.07
FRX Innovations Inc.	TSXV:FRXI	50%	\$0.06
Cleantek Industries Inc.	TSXV:CTEK	47%	\$0.25
Solar Alliance Energy Inc.	TSXV:SOLR	22%	\$0.06
Aurora Solar Technologies Inc.	TSXV:ACU	20%	\$0.03
Biorem Inc.	TSXV:BRM	15%	\$1.00
California Nanotechnologies Corp.	TSXV:CNO	9%	\$0.25

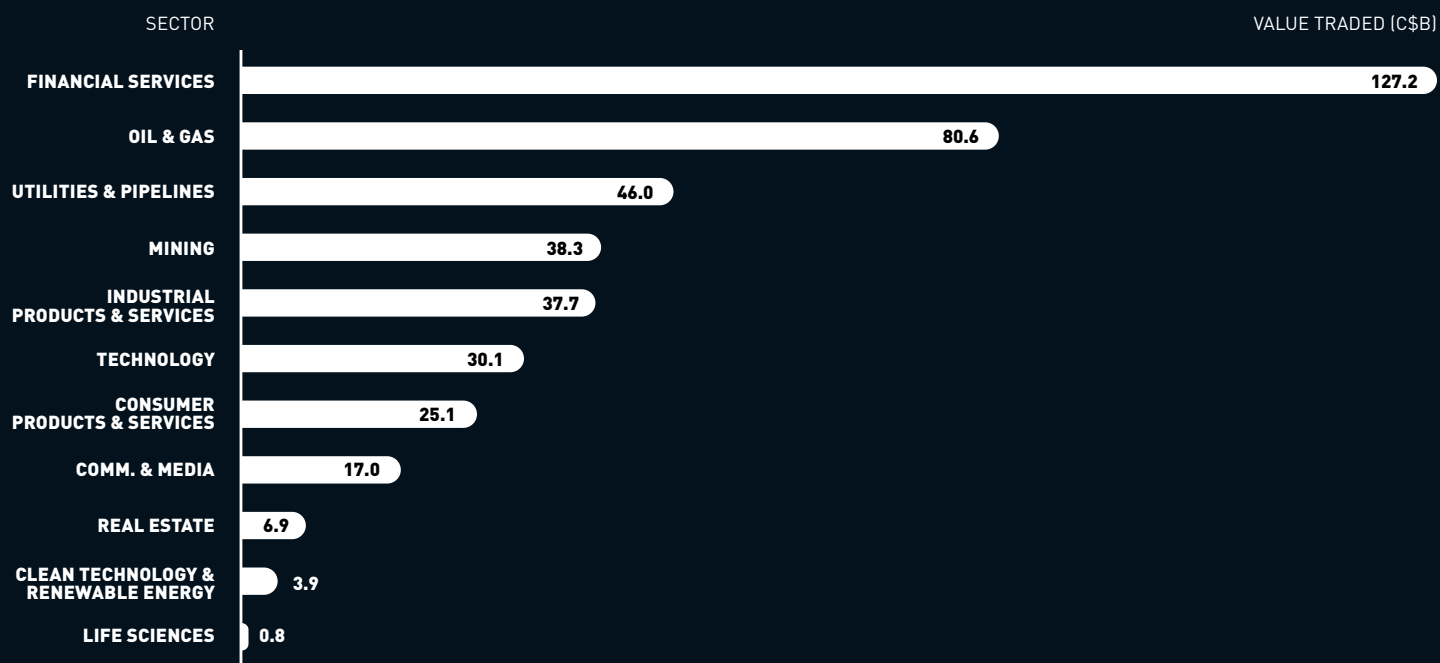
Most Active in December 2023

	TICKER	VOLUME TRADED (millions of shares)
Lifeist Wellness Inc.	TSXV:LFST	37.7
Bayhorse Silver Inc.	TSXV:BHS	36.4
Eguana Technologies Inc.	TSXV:EGT	28.5
Nickel Creek Platinum Corp.	TSX:NCP	23.8
Cryptostar Corp.	TSXV:CSTR	22.8
Belo Sun Mining Corp.	TSX:BSX	22.7
Consolidated Lithium Metals Inc.	TSXV:CLM	22.2
Auxly Cannabis Group Inc.	TSX:XLY	21.0
Silver Spruce Resources Inc.	TSXV:SSE	19.0
CMC Metals Ltd.	TSXV:CMB	18.4

Top TSX and TSXV Indices in December 2023

	Performance
S&P/TSX Health Care Index	13%
S&P/TSX Venture Information Technology Index	12%
S&P/TSX Venture Industrials Index	8%
S&P/TSX Financials Index	8%
S&P/TSX Industrials Index	6%
S&P/TSX Utilities Index	5%
S&P/TSX Information Technology Index	4%
S&P/TSX 60 Index	4%
S&P/TSX Composite Index	4%
S&P/TSX Venture Composite Index	3%

Value Traded by Sector in December 2023



Year End Summary

1. MARKETS UP & DOWN IN 2023

2023 saw overall gains across the top 3 market segments (Large Cap +11%, Mid Cap +7%, and Small Cap +5%), but was negative for Micro Cap (-17%). Overall, the markets were flat in 2023.

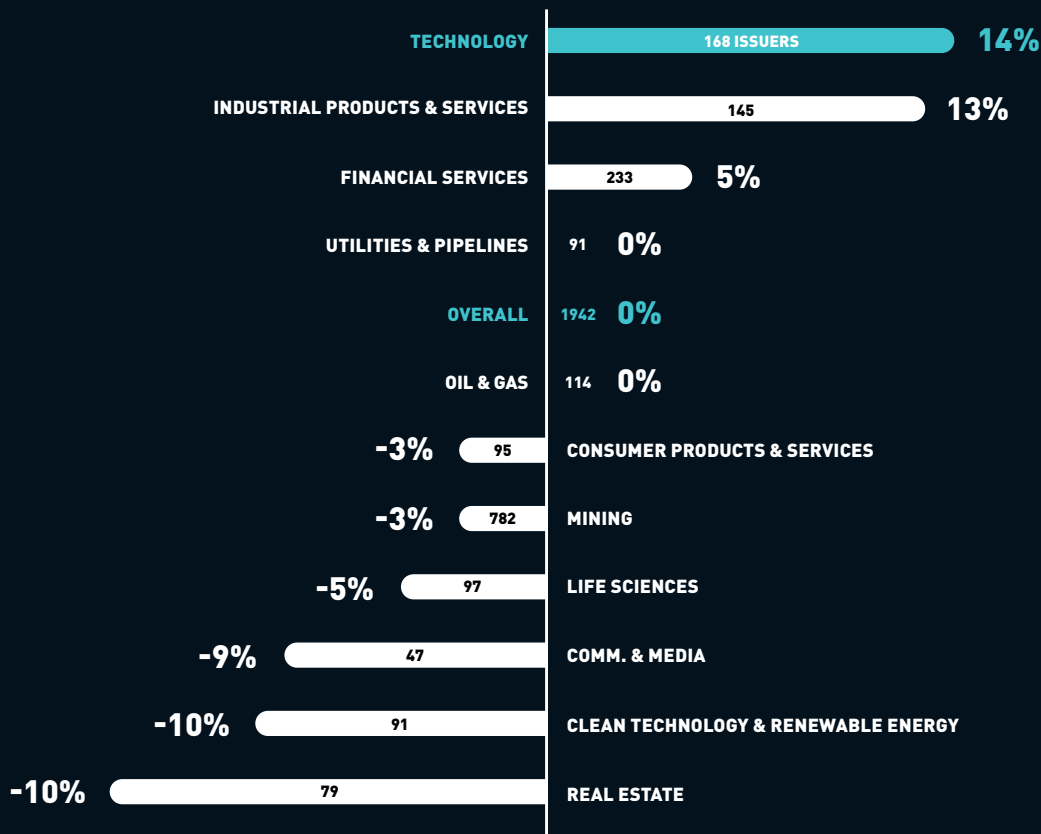
2. STRONG PERFORMANCE IN TECHNOLOGY

Technology was the top performing sector in the Large Cap (+66%) and Mid Cap (+36%) segments.

3. TSX VENTURE FINANCIALS TOP PERFORMING INDEX

The S&P/TSX Venture Financials Index was the top performing index in 2023 with a gain of +80%.

Overall - All Market Cap Segments Performance by Sector



Year End Summary

Large Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2023	NUMBER OF ISSUERS
Technology	66%	21
Financial Services	19%	35
Industrial Products & Services	18%	44
Overall	11%	274
Mining	7%	61
Real Estate	4%	23
Consumer Products & Services	0%	25
Comm. & Media	-2%	9
Life Sciences	-2%	4
Clean Technology & Renewable Energy	-3%	9
Oil & Gas	-4%	30
Utilities & Pipelines	-5%	13

Mid Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2023	NUMBER OF ISSUERS
Technology	36%	37
Mining	19%	145
Industrial Products & Services	13%	61
Overall	7%	613
Consumer Products & Services	5%	35
Financial Services	3%	136
Life Sciences	2%	20
Utilities & Pipelines	1%	64
Clean Technology & Renewable Energy	-7%	26
Comm. & Media	-8%	21
Oil & Gas	-14%	37
Real Estate	-16%	31

Small Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2023	NUMBER OF ISSUERS
Oil & Gas	41%	27
Industrial Products & Services	17%	27
Technology	16%	44
Overall	5%	458
Mining	5%	196
Consumer Products & Services	2%	17
Clean Technology & Renewable Energy	1%	31
Financial Services	-1%	37
Utilities & Pipelines	-1%	10
Life Sciences	-3%	39
Comm. & Media	-14%	11
Real Estate	-34%	19

Micro Cap

SECTOR	AVERAGE SHARE PRICE PERFORMANCE IN 2023	NUMBER OF ISSUERS
Financial Services	8%	25
Utilities & Pipelines	-5%	4
Comm. & Media	-12%	6
Life Sciences	-13%	34
Overall	-17%	597
Industrial Products & Services	-17%	13
Mining	-17%	380
Technology	-18%	66
Oil & Gas	-25%	20
Consumer Products & Services	-26%	18
Real Estate	-28%	6
Clean Technology & Renewable Energy	-29%	25

Year End Summary

Top 10 Performing Indices

	Performance
S&P/TSX Venture Financials Index	80%
S&P/TSX Information Technology Index	56%
S&P/TSX Venture Information Technology Index	29%
S&P/TSX Health Care Index	22%
S&P/TSX Industrials Index	11%
S&P/TSX Financials Index	9%
S&P/TSX Consumer Discretionary Index	8%
S&P/TSX 60 Index	8%
S&P/TSX Composite Index	8%
S&P/TSX Consumer Staples Index	5%

For more information

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