



The MiG Report April 2014



Going Public* Count: 80 (TSXV:42 TSX:38)

(*Includes New Listings, IPOs, CPC IPOs, QTs, RTOs, Graduates and Other)

51 Companies+4 CPCs+22 ETFs+3 Structured Products

listed on TSX Venture Exchange (42) and TSX (38) YTD April 2014

6 New International Listings YTD April 2014

TSXV:

Australia: West African Resources Limited, Mining, Australia

USA: OneRoof Energy Group, Inc., Clean Technology & Renewable Energy, San Diego, CA

TSX:

Africa: Atlatsa Resources Corporation, Mining, South Africa

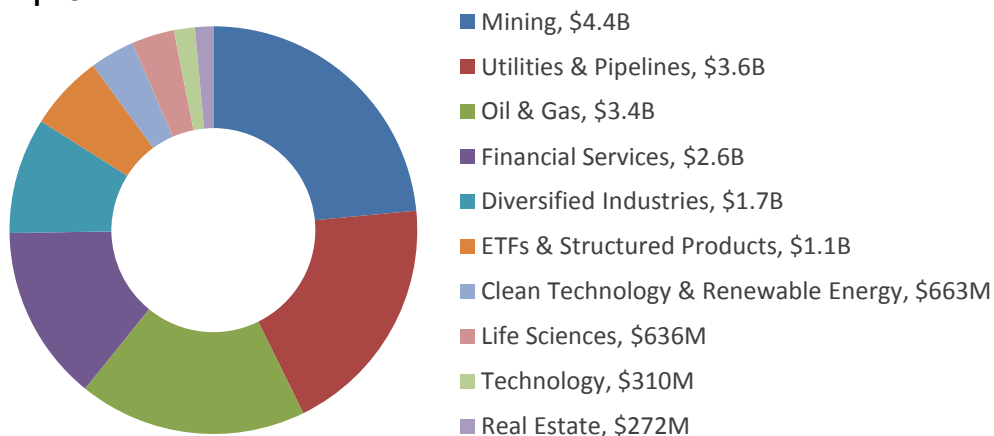
Australia: Champion Iron Limited, Mining, Australia

UK/Europe: Endo International plc, Life Sciences, Ireland

USA: Northern Power Systems Corp., Clean Technology & Renewable Energy, Barre, VT

Equity Capital Raised by Sector

TSX | TSXV



BY THE NUMBERS

\$18.7 billion Equity Capital Raised on TSXV and TSX YTD April 2014

\$3.0 million

Average financing size on TSXV

\$80.4 million

Average financing size on TSX

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Each morning, a daily report is available that summarizes the previous day's trading activity on TSXV and TSX.

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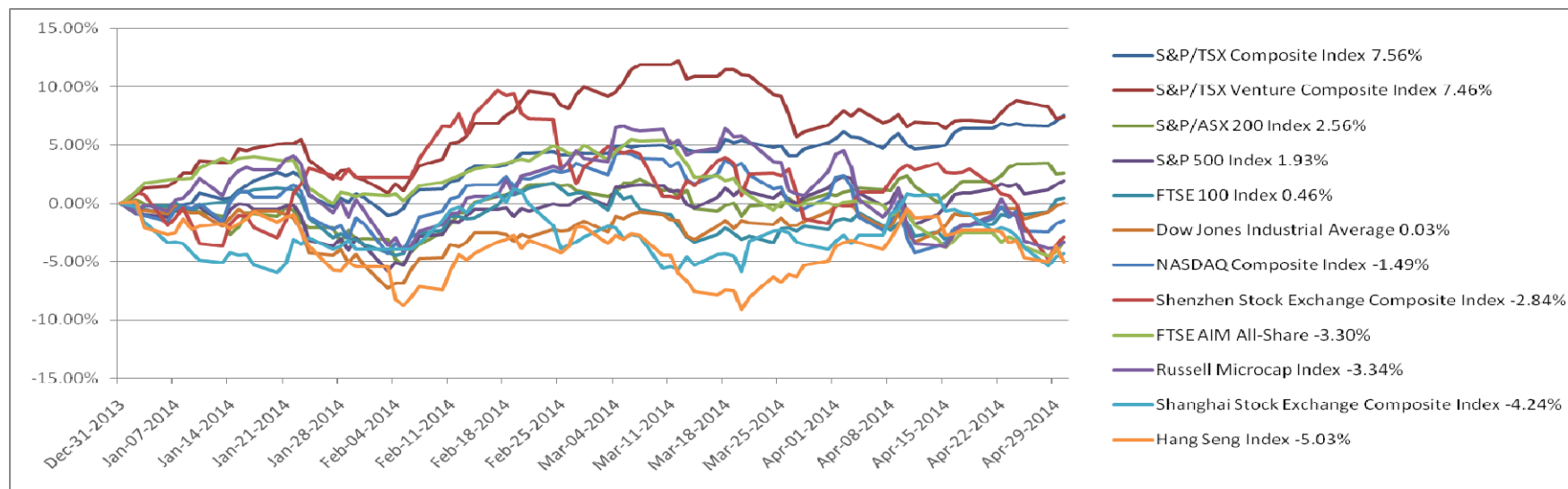
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What's Going on Generally YTD/as at April 30, 2014

YTD/as at April 30, 2014	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	2,089	2,230	-6%	1,515	1,559	-3%	3,604	3,789	-5%
QMV (C\$ Billions)	37.1	34.4	8%	2,501.5	2,124.9	18%	2,538.6	2,159.3	18%
Going Public Activity/New Listings	42	58	-28%	38	33	15%	80	91	-12%
IPOs (ex CPCs/ETFs/SPs)	1	4	100%	2	5	-60%	3	9	-67%
CPC IPOs	4	14	-71%				4	14	-71%
ETF & SP IPOs				25	23	9%	25	23	9%
Qualifying Transactions (QTs)	17	26	-35%				17	26	-35%
TSXV RTOs / TSX Substitutionals	4	5	-20%				4	5	-20%
NEX RTOs	1	1	0%				1	1	
Grads				7	2	250%	7	2	250%
Other	15	8	88%	4	3	33%	19	11	73%
Equity Capital Raised (C\$ Millions)	1,778.1	1,328.3	34%	16,961.7	10,764.0	58%	18,739.9	12,092.3	55%
Initial Public Offerings	5.3	57.5	-91%	1,274.6	1,198.7	6%	1,279.9	1,256.1	2%
Public Offerings/Supplementary	428.1	437.9	-2%	14,190.1	8,208.8	73%	14,618.1	8,646.7	69%
Private Placements	1,344.8	833.0	61%	1,497.0	1,356.5	10%	2,841.8	2,189.5	30%
Number of Financings	598	578	3%	211	187	13%	809	765	6%
Volume Traded (Billions of Shares)	15.3	13.3	15%	27.8	26.8	4%	43.1	40.0	8%
Value Traded (C\$ Billions)	6.1	5.4	13%	401.9	392.0	3%	408.0	397.4	3%
# of Trades (Millions)	2.3	2.1	10%	61.9	54.6	13%	64.2	56.7	13%
S&P/TSX/TSXV Composite Indices	1,001.5	965.8	4%	14,651.9	12,456.5	18%			

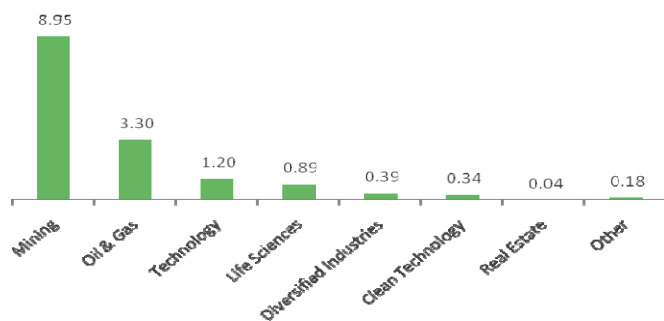
Comparison of Major Index Performance -- YTD April 30, 2014 (Source: Capital IQ)



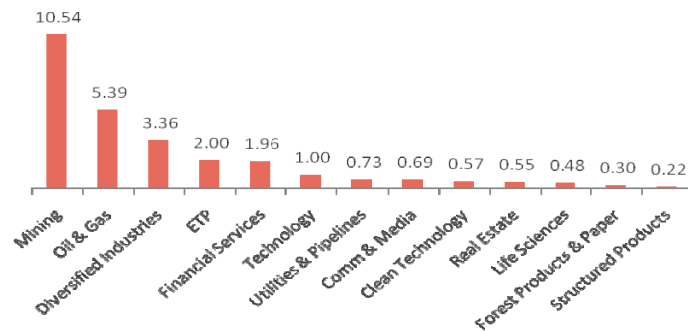
What's Listed on TSX and TSX Venture Exchange as at April 30, 2014

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	74	4%	1,111	3%	44	3%	23,675	1%	118	3%	24,786	1%
Comm. & Media	17	1%	851	2%	33	2%	157,105	6%	50	1%	157,956	6%
CPC	87	4%	45	0%	-	-	-	-	87	2%	45	0%
Diversified Industries	125	6%	2,623	7%	203	13%	444,177	18%	328	9%	446,800	18%
ETFs	-	0%	-	-	312	21%	75,779	3%	312	9%	75,779	3%
Financial Services	44	2%	2,774	7%	80	5%	677,893	27%	124	3%	680,667	27%
Forest Products & Paper	6	0.3%	187	0.5%	17	1%	24,429	1%	23	1%	24,616	1%
Life Sciences	69	3%	2,095	6%	40	3%	65,534	3%	109	3%	67,629	3%
Mining	1,268	61%	12,640	34%	313	21%	259,668	10%	1,581	44%	272,309	11%
Oil & Gas	254	12%	11,724	32%	108	7%	423,376	17%	362	10%	435,100	17%
Real Estate	39	2%	780	2%	71	5%	94,746	4%	110	3%	95,526	4%
Structured Products	-	-	-	-	207	14%	27,084	1%	207	6%	27,084	1%
Technology	103	5%	2,082	6%	62	4%	60,848	2%	165	5%	62,930	2%
Utilities & Pipelines	3	0.1%	196	0.5%	25	2%	167,195	7%	28	1%	167,391	7%
TOTAL	2,089	100%	37,109	100%	1,515	100%	2,501,510	100%	3,604	100%	2,538,619	100%
Region												
British Columbia	1,073	51%	14,632	39%	178	12%	169,406	7%	1251	35%	184,038	7%
Alberta	282	13%	9,826	26%	194	13%	692,609	28%	476	13%	702,435	28%
Prairies	29	1%	438	1%	27	2%	102,214	4%	56	2%	102,652	4%
Ontario	406	19%	7,287	20%	820	54%	989,513	40%	1226	34%	996,800	39%
Quebec	133	6%	1,668	4%	108	7%	350,403	14%	241	7%	352,071	14%
Atlantic Canada	23	1%	212	1%	27	2%	31,747	1%	50	1%	31,958	1%
International	143	7%	3,046	8%	161	11%	165,619	7%	304	8%	168,665	7%
International Breakdown:												
USA	84	59%	1,741	57%	82	51%	109,513	66%	166	55%	111,254	66%
Australia/NZ/PNG	10	7%	112	4%	23	14%	4,843	3%	33	11%	4,955	3%
Asia	29	20%	274	9%	11	7%	3,176	2%	40	13%	3,450	2%
UK/Europe	7	5%	264	9%	19	12%	22,540	14%	26	9%	22,803	14%
Africa	1	1%	79	3%	6	4%	1,647	1%	7	2%	1,725	1%
Latin America	8	6%	199	7%	11	7%	7,230	4%	19	6%	7,429	4%
Other	4	3%	377	12%	9	6%	16,671	10%	13	4%	17,048	10%
TOTAL	2,089	100%	37,109	100%	1,515	100%	2,501,510	100%	3,604	100%	2,538,619	100%

Volume Traded YTD April 30, 2014 on TSXV by Sector (Billions of Shares)



Volume Traded YTD April 30, 2014 on TSX by Sector (Billions of Shares)



*Other includes Comm. & Media, Financial Services, Forest Products, Utilities & Pipelines & CPCs

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What's New on TSX and TSX Venture Exchange YTD April 30, 2014

TSXV and TSX Sector	YTD April-2014				YTD April-2013			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	2	3	-	5	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-
CPC	4	-	-	4	14	-	-	14
Diversified Industries	2	-	-	2	1	-	-	1
ETFs	22	-	-	22	15	-	-	15
Financial Services	4	-	-	4	1	-	-	1
Forest Products & Paper	-	-	-	-	1	-	-	1
Life Sciences	6	-	1	7	-	1	-	1
Mining	16	-	3	19	29	-	1	30
Oil & Gas	5	-	-	5	4	-	-	4
Real Estate	5	-	-	5	6	3	2	11
Structured Products	3	-	-	3	8	-	-	8
Technology	4	-	-	4	2	3	-	5
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	73	3	4	80	81	7	3	91

Sector	Going Public Activity				IPOs				QTs				RTOs				Other							
	YTD April-2014				YTD April-2013				YTD April-2014				YTD April-2014				YTD April-2014							
	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	2	-	3	-	-	-	-	-	1	2	-	3	-	-	-	-	-	-	-				
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
CPC	4	-	-	4	14	-	-	14	4	-	-	4	-	-	-	-	-	-	-	-				
Diversified Industries	2	-	-	2	1	-	-	1	-	-	-	2	-	-	-	-	-	-	-	-				
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Financial Services	3	-	-	3	1	-	-	1	-	-	-	-	1	-	-	1	2	-	-	2				
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Life Sciences	4	-	-	4	-	1	-	1	-	2	-	2	-	-	-	-	2	-	-	2				
Mining	14	-	1	15	27	-	1	28	-	4	-	4	1	-	1	9	-	1	-	10				
Oil & Gas	4	-	-	4	3	-	-	3	1	2	-	2	-	-	-	1	-	-	-	1				
Real Estate	4	-	-	4	4	1	-	5	-	3	-	3	1	-	1	-	-	-	-	-				
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Technology	3	-	-	3	2	3	-	5	-	1	-	1	2	-	2	-	-	-	-	-				
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total	39	2	1	42	52	5	1	58	5	-	-	5	15	2	-	17	5	-	-	5	14	-	1	15

Sector	YTD April-2014				YTD April-2013				IPO				Graduates				Other			
	YTD April-2014				YTD April-2013				YTD April-2014				YTD April-2014				YTD April-2014			
	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	-	2	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	22	-	-	22	15	-	-	15	22	-	-	22	-	-	-	-	-	-	-	-
Financial Services	1	-	-	1	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Forest Products & Paper	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	2	-	1	3	-	-	-	-	-	2	-	2	-	-	1	-	-	-	-	1
Mining	2	-	2	4	2	-	-	2	-	1	1	2	1	-	1	2	-	-	-	2
Oil & Gas	1	-	-	1	1	-	-	1	-	1	-	1	-	-	-	-	-	-	-	-
Real Estate	1	-	-	1	2	2	2	6	-	-	-	-	1	-	-	-	-	-	-	1
Structured Products	3	-	-	3	8	-	-	8	3	-	-	3	-	-	-	-	-	-	-	-
Technology	1	-	-	1	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	34	1	3	38	29	2	2	33	27	-	-	27	5	1	1	7	2	-	2	4

What's Financed on TSX and TSX Venture Exchange by Sector (YTD April 30, 2014)

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	-	-	30.1	30.1	115.0	371.7	146.5	633.2	115.0	371.7	176.6	663.3
Comm. & Media	-	-	2.6	2.6	-	-	-	-	-	-	2.6	2.6
CPC	3.0	-	0.5	3.5	-	-	-	-	3.0	-	0.5	3.5
Diversified Industries	-	45.2	48.4	93.6	-	969.2	589.3	1,558.5	-	1,014.3	637.7	1,652.1
ETFs	-	-	-	-	120.1	2.5	-	122.6	120.1	2.5	-	122.6
Financial Services	-	-	12.7	12.7	252.0	2,341.3	6.0	2,599.3	252.0	2,341.3	18.7	2,612.0
Forest Products & Paper	-	-	0.3	0.3	-	63.4	-	63.4	-	63.4	0.3	63.7
Life Sciences	-	51.9	381.9	433.9	-	167.9	34.4	202.3	-	219.8	416.3	636.1
Mining	-	142.8	579.0	721.8	-	3,371.4	304.4	3,675.8	-	3,514.2	883.4	4,397.6
Oil & Gas	2.3	135.0	230.7	368.0	-	2,818.3	208.3	3,026.5	2.3	2,953.3	438.9	3,394.6
Real Estate	-	1.5	10.4	11.9	-	260.4	-	260.4	-	261.9	10.4	272.2
Structured Products	-	-	-	-	787.5	212.0	-	999.5	787.5	212.0	-	999.5
Technology	-	51.6	48.3	99.9	-	208.0	2.1	210.1	-	259.6	50.4	310.0
Utilities & Pipelines	-	-	-	-	-	3,404.2	206.0	3,610.2	-	3,404.2	206.0	3,610.2
TOTAL	5.3	428.1	1,344.8	1,778.1	1,274.6	14,190.1	1,497.0	16,961.7	1,279.9	14,618.1	2,841.8	18,739.9

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of April 2014

TSXV Top 10 Financings

1. Knight Therapeutics Inc., Life Sciences - \$180M Private Placement
2. Knight Therapeutics Inc., Life Sciences - \$75M Private Placement
3. Strategic Oil & Gas Ltd., Oil & Gas - \$50M Private Placement
4. Roxgold Inc., Mining - \$29M Public Offering
5. West Kirkland Mining Inc., Mining - \$29M Public Offering/Private Placement
6. CWC Well Services Corp., Diversified Industries - \$29M Public Offering
7. Fission Uranium Corp., Mining - \$29M Private Placement
8. Aveda Transportation and Energy Services Inc., Diversified Industries - \$23M PP
9. Cordoba Minerals Corp., Mining - \$15M Private Placement
10. Kaminak Gold Corporation, Mining - \$12M Private Placement

TSX Top 10 Financings

1. Whitecap Resources Inc., Oil & Gas - \$500M Secondary Offering
2. Bank of Montreal, Financial Services - \$500M Secondary Offering
3. Loblaw Companies Limited, Diversified Industries - \$500M Private Placement
4. Veresen Inc., Utilities & Pipelines - \$285M Secondary Offering
5. Callidus Capital Corporation, Financial Services - \$252M Initial Public Offering
6. Laurentian Bank Of Canada, Financial Services - \$125M Secondary Offering
7. Long Run Exploration Ltd., Oil & Gas - \$120M Secondary Offering
8. Lumenpulse Inc., Clean Technology - \$115M Initial Public Offering
9. Avigilon Corporation, Technology - \$100M Secondary Offering
10. WSP Global Inc., Diversified Industries - \$86M Private Placement

What's Happening by Sector (YTD April 30, 2014)

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	1,268	313	1,581
QMV (C\$)	12,640,252,012	259,668,494,622	272,308,746,634
New Listings	15	4	19
Equity Capital Raised (C\$)	721,785,227	3,675,779,793	4,397,565,020
Number of Financings	476	70	546
Volume Traded	8,948,453,662	10,539,611,450	19,488,065,112
Value Traded (C\$)	1,633,816,614	65,823,167,463	67,456,984,077
# of Trades	988,805	16,421,877	17,410,682
Oil and Gas			
Number of Issuers	254	108	362
QMV (C\$)	11,724,280,712	423,376,200,298	435,100,481,010
New Listings	4	1	5
Equity Capital Raised (C\$)	368,036,861	3,026,537,177	3,394,574,038
Number of Financings	57	22	79
Volume Traded	3,301,453,630	5,391,737,295	8,693,190,925
Value Traded (C\$)	2,720,686,287	76,787,179,141	79,507,865,428
# of Trades	629,257	12,440,087	13,069,344
Energy Services			
Number of Issuers	33	45	78
QMV (C\$)	1,394,393,902	47,771,237,694	49,165,631,596
New Listings	-	-	-
Equity Capital Raised (C\$)	52,009,050	27,600,000	79,609,050
Number of Financings	7	1	8
Volume Traded	195,064,473	857,796,319	1,052,860,792
Value Traded (C\$)	179,573,389	9,602,747,250	9,782,320,639
# of Trades	54,130	2,181,855	2,235,985
Financial Services			
Number of Issuers	44	80	124
QMV (C\$)	2,773,742,973	677,893,484,735	680,667,227,708
New Listings	3	1	4
Equity Capital Raised (C\$)	12,735,250	2,599,311,673	2,612,046,923
Number of Financings	6	16	22
Volume Traded	66,296,997	1,964,592,252	2,030,889,249
Value Traded (C\$)	48,925,579	82,470,719,840	82,519,645,419
# of Trades	12,765	7,923,192	7,935,957
ETFs			
Number of Issuers		312	312
QMV (C\$)		75,778,812,047	75,778,812,047
New Listings		22	22
Volume Traded		1,998,322,410	1,998,322,410
Value Traded (C\$)		24,348,897,742	24,348,897,742
# of Trades		2,190,412	2,190,412

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	74	44	118
QMV (C\$)	1,111,183,461	23,675,173,050	24,786,356,511
New Listings	3	2	5
Equity Capital Raised (C\$)	30,126,196	633,189,400	663,315,596
Number of Financings	25	11	36
Volume Traded	338,411,162	574,912,310	913,323,472
Value Traded (C\$)	126,597,531	3,224,641,844	3,351,239,375
# of Trades	56,671	1,034,823	1,091,494
Life Sciences			
Number of Issuers	69	40	109
QMV (C\$)	2,094,877,708	65,533,715,005	67,628,592,713
New Listings	4	3	7
Equity Capital Raised (C\$)	433,856,268	202,262,484	636,118,752
Number of Financings	32	13	45
Volume Traded	890,625,628	481,648,418	1,372,274,046
Value Traded (C\$)	714,702,855	6,741,606,418	7,456,309,272
# of Trades	267,031	618,196	885,227
Technology			
Number of Issuers	103	62	165
QMV (C\$)	2,082,358,507	60,847,992,000	62,930,350,508
New Listings	3	1	4
Equity Capital Raised (C\$)	99,850,058	210,147,762	309,997,820
Number of Financings	31	4	35
Volume Traded	1,203,496,129	1,004,582,322	2,208,078,451
Value Traded (C\$)	597,056,121	15,110,787,952	15,707,844,073
# of Trades	215,375	2,780,568	2,995,943
Real Estate			
Number of Issuers	39	71	110
QMV (C\$)	779,849,139	94,745,964,180	95,525,813,319
New Listings	4	1	5
Equity Capital Raised (C\$)	11,851,560	260,389,132	272,240,692
Number of Financings	7	5	12
Volume Traded	42,449,672	548,055,769	590,505,441
Value Traded (C\$)	178,445,487	9,959,858,473	10,138,303,959
# of Trades	13,043	1,975,619	1,988,662