

### Going Public\* Count: 19 (TSXV:13 TSX:6)

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

### 12 Companies+1 CPC+6 ETFs

listed on TSX Venture Exchange (13) and TSX (6) YTD January 2014

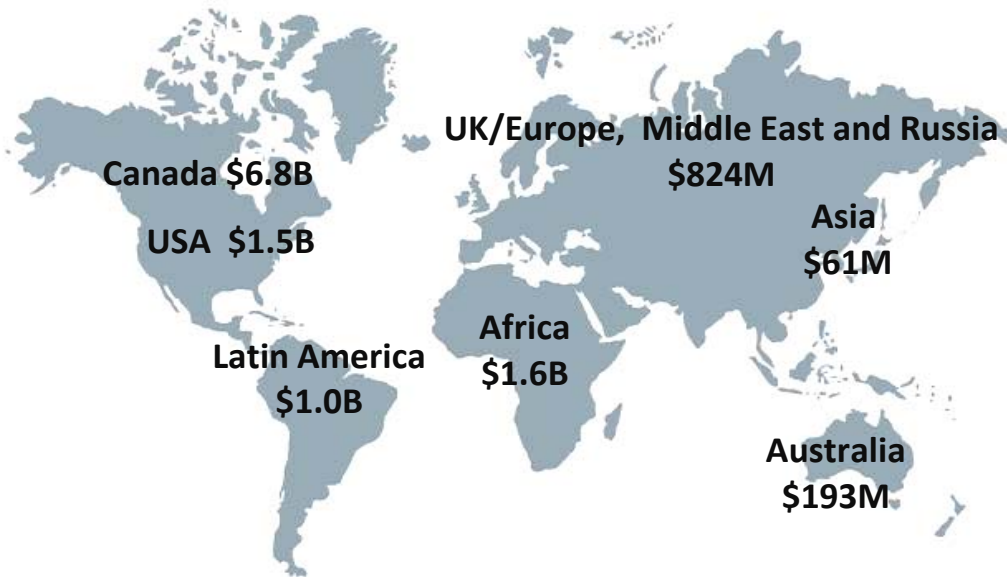
### 1 New International Listing YTD January 2014

TSXV:

Australia: West African Resources Limited, Mining, Australia

### 2013 Equity Capital Raised on TSX and TSXV for Mining and Oil & Gas Companies (by Project Location)

Total Amount Raised: \$12.1B



### BY THE NUMBERS

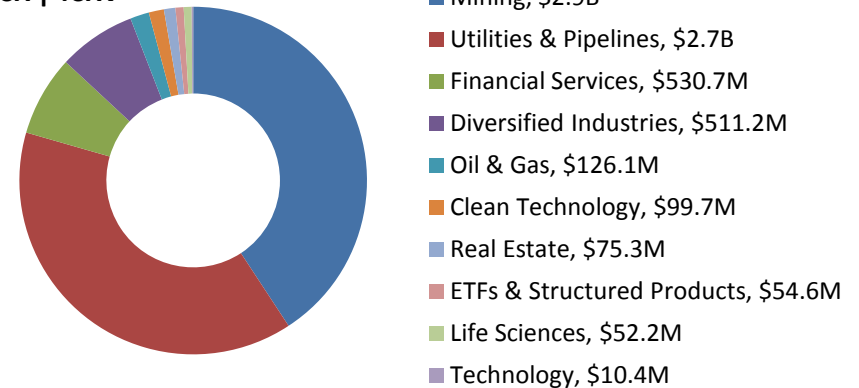
**\$7.1 billion** Equity Capital Raised on TSXV and TSX YTD January 2014

**\$1.5 million** - Average financing size on TSXV

**\$149.4 million** - Average financing size on TSX

### Equity Capital Raised by Sector in January 2014

TSX | TSXV



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Contact:

Gina Pappano, Head, Market Intelligence / 416-947-4272 / [gina.pappano@tsx.com](mailto:gina.pappano@tsx.com)

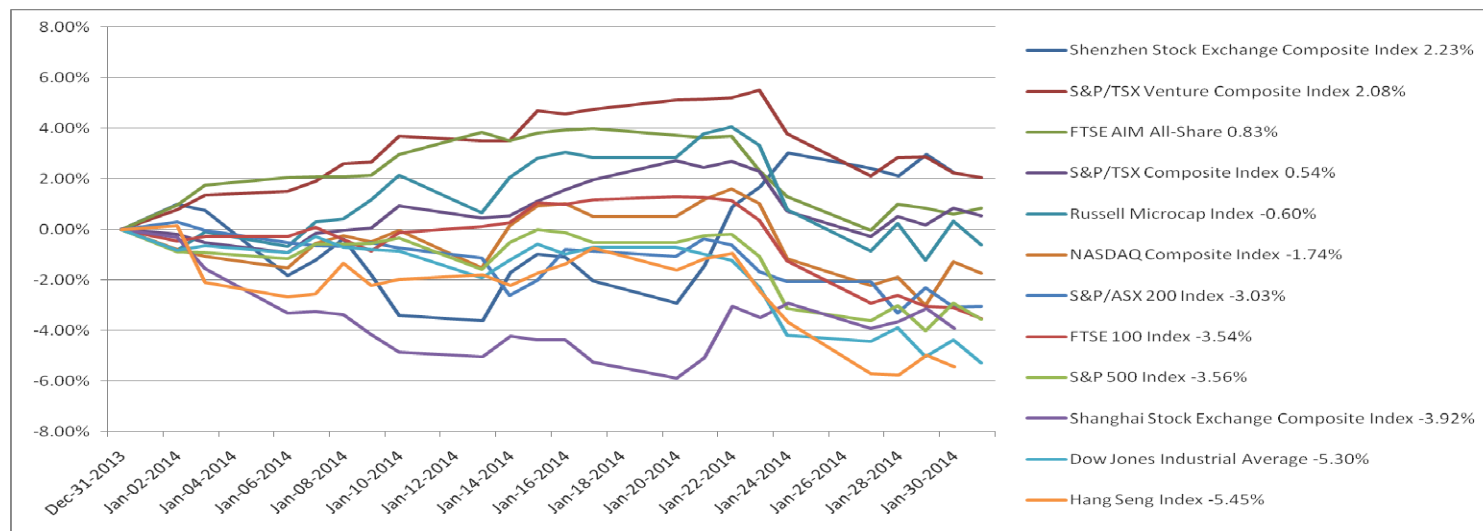
Cheryl Mascarenhas, Analyst / 416-947-4774 / [cheryl.mascarenhas@tmx.com](mailto:cheryl.mascarenhas@tmx.com)

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## What's Going on Generally YTD/as at January 31, 2014

YTD/as at January 31, 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	2,133	2,256	-5%	1,525	1,563	-2%	3,658	3,819	-4%
QMV (C\$ Billions)	34.8	41.7	-17%	2,342.1	2,187.8	7%	2,376.9	2,229.5	7%
<b>Going Public Activity/New Listings</b>	<b>13</b>	<b>14</b>	<b>-7%</b>	<b>6</b>	<b>5</b>	<b>20%</b>	<b>19</b>	<b>19</b>	<b>0%</b>
IPOs (ex CPCs/ETFs/SPs)	-	-	0%	-	1	-100%	-	1	-100%
CPC IPOs	1	2	-50%	-	-	-	1	2	-50%
ETF & SP IPOs	-	-	-	6	2	200%	6	2	200%
Qualifying Transactions (QTs)	6	5	20%	-	-	-	6	5	20%
TSXV RTOs / TSX Substitutionals	1	1	0%	-	-	-	1	1	0%
NEX RTOs	-	-	0%	-	-	-	-	-	-
Grads	-	-	-	-	1	-100%	-	1	-100%
Other	5	6	-17%	-	1	-100%	5	7	-29%
<b>Equity Capital Raised (C\$ Millions)</b>	<b>238.0</b>	<b>245.5</b>	<b>-3%</b>	<b>6,870.8</b>	<b>793.5</b>	<b>766%</b>	<b>7,108.8</b>	<b>1,039.0</b>	<b>584%</b>
Initial Public Offerings	0.9	1.0	-15%	20.1	142.3	-86%	21.0	143.3	-85%
Public Offerings/Supplementary	38.5	73.8	-48%	6,498.6	580.3	1020%	6,537.0	654.1	899%
Private Placements	198.7	170.7	16%	352.1	70.9	397%	550.8	241.6	128%
Number of Financings	162	173	-6%	46	36	28%	208	209	0%
Volume Traded (Billions of Shares)	3.5	3.6	-3%	7.5	7.0	7%	11.0	10.6	4%
Value Traded (C\$ Billions)	1.2	1.6	-22%	105.2	96.7	9%	106.4	98.3	8%
# of Trades (Millions)	0.5	0.6	-9%	16.1	13.4	20%	16.7	14.0	19%
S&P/TSX/TSXV Composite Indices	951.3	1,221.7	-22%	13,694.9	12,685.2	8%			

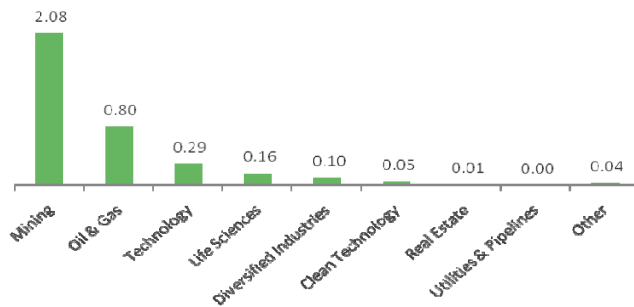
## Comparison of Major Index Performance -- YTD January 31, 2014 (Source: Capital IQ)



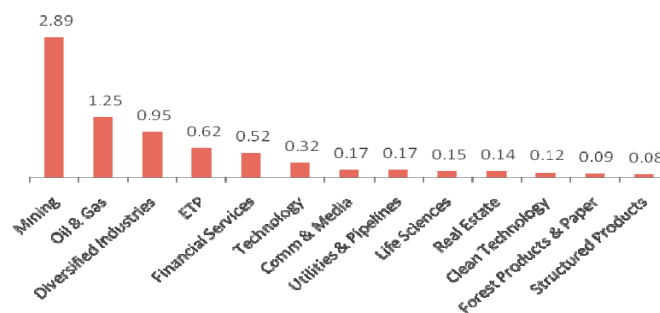
## What's Listed on TSX and TSX Venture Exchange as at January 31, 2014

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	75	4%	930	3%	42	3%	21,577	1%	117	3%	22,507	1%
Comm. & Media	18	1%	787	2%	33	2%	156,096	7%	51	1%	156,884	7%
CPC	108	5%	49	0%					108	3%	49	0%
Diversified Industries	124	6%	2,260	6%	209	14%	421,152	18%	333	9%	423,412	18%
ETFs					297	19%	72,194	3%	297	8%	72,194	3%
Financial Services	43	2%	2,462	7%	80	5%	637,888	27%	123	3%	640,350	27%
Forest Products & Paper	6	0.3%	192	0.6%	17	1%	26,478	1%	23	1%	26,670	1%
Life Sciences	70	3%	1,866	5%	41	3%	61,274	3%	111	3%	63,139	3%
Mining	1,286	60%	12,511	36%	326	21%	256,572	11%	1,612	44%	269,084	11%
Oil & Gas	260	12%	10,991	32%	109	7%	359,545	15%	369	10%	370,536	16%
Real Estate	37	2%	714	2%	70	5%	86,430	4%	107	3%	87,144	4%
Structured Products					211	14%	26,534	1%	211	6%	26,534	1%
Technology	103	5%	1,834	5%	64	4%	62,864	3%	167	5%	64,698	3%
Utilities & Pipelines	3	0.1%	195	0.6%	26	2%	153,546	7%	29	1%	153,741	6%
<b>TOTAL</b>	<b>2,133</b>	<b>100%</b>	<b>34,791</b>	<b>100%</b>	<b>1,525</b>	<b>100%</b>	<b>2,342,151</b>	<b>100%</b>	<b>3,658</b>	<b>100%</b>	<b>2,376,942</b>	<b>100%</b>
<b>Region</b>												
British Columbia	1,100	52%	14,276	41%	184	12%	168,437	7%	1284	35%	182,713	8%
Alberta	292	14%	8,729	25%	199	13%	607,624	26%	491	13%	616,353	26%
Prairies	28	1%	380	1%	28	2%	99,081	4%	56	2%	99,461	4%
Ontario	407	19%	6,505	19%	815	53%	945,427	40%	1222	33%	951,932	40%
Quebec	135	6%	1,612	5%	108	7%	339,505	14%	243	7%	341,117	14%
Atlantic Canada	23	1%	206	1%	28	2%	30,926	1%	51	1%	31,132	1%
International	148	7%	3,083	9%	163	11%	151,150	6%	311	9%	154,233	6%
International Breakdown:												
USA	84	57%	1,584	51%	84	52%	113,070	75%	168	54%	114,654	74%
Australia/NZ/PNG	10	7%	134	4%	23	14%	3,995	3%	33	11%	4,130	3%
Asia	31	21%	231	7%	12	7%	3,370	2%	43	14%	3,601	2%
UK/Europe	9	6%	303	10%	18	11%	10,781	7%	27	9%	11,084	7%
Africa	1	1%	85	3%	6	4%	973	1%	7	2%	1,058	1%
Latin America	8	5%	211	7%	11	7%	7,089	5%	19	6%	7,300	5%
Other	5	3%	534	17%	9	6%	11,872	8%	14	5%	12,406	8%
<b>TOTAL</b>	<b>2,133</b>	<b>100%</b>	<b>34,791</b>	<b>100%</b>	<b>1,525</b>	<b>100%</b>	<b>2,342,151</b>	<b>100%</b>	<b>3,658</b>	<b>100%</b>	<b>2,376,942</b>	<b>100%</b>

Volume Traded YTD January 31, 2014 on TSXV by Sector (Billions of Shares)



Volume Traded YTD January 31, 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 January 31, 2014**

TSXV and TSX Sector	YTD January-2014				YTD January-2013			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-
CPC	1	-	-	1	2	-	-	2
Diversified Industries	-	-	-	-	-	-	-	-
ETFs	6	-	-	6	2	-	-	2
Financial Services	-	-	-	-	1	-	-	1
Forest Products & Paper	-	-	-	-	1	-	-	1
Life Sciences	2	-	-	2	-	-	-	-
Mining	5	-	1	6	8	-	1	9
Oil & Gas	2	-	-	2	1	-	-	1
Real Estate	2	-	-	2	2	1	-	3
Structured Products	-	-	-	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-
<b>Total</b>	<b>18</b>	<b>-</b>	<b>1</b>	<b>19</b>	<b>17</b>	<b>1</b>	<b>1</b>	<b>19</b>

TSX Venture Exchange Sector	Going Public Activity								IPOs				QTs				RTOs				Other			
	YTD January-2014				YTD January-2013				YTD January-2014				YTD January-2014				YTD January-2014				YTD January-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	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	1	-	-	1	2	-	-	2	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	2	-	-	2	-	-	-	-	-	-	1	-	-	1	-	-	-	-	1	-	-	-	1	-
Mining	5	-	1	6	7	-	1	8	-	-	2	-	-	2	-	-	-	3	-	1	-	4	-	
Oil & Gas	2	-	-	2	1	-	-	1	-	-	2	-	-	2	-	-	-	-	-	-	-	-	-	-
Real Estate	2	-	-	2	1	1	-	2	-	-	1	-	-	1	-	-	1	-	-	-	-	-	-	-
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12</b>	<b>-</b>	<b>1</b>	<b>13</b>	<b>12</b>	<b>1</b>	<b>1</b>	<b>14</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>5</b>

Toronto Stock Exchange Sector	IPO								Graduates				Other											
	YTD January-2014				YTD January-2013				YTD January-2014				YTD January-2014				YTD January-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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	6	-	-	6	2	-	-	2	6	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest Products & Paper	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**What's Financed on TSX and TSX Venture Exchange by Sector (YTD January 31, 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	-	-	11.3	11.3	-	1.2	87.2	88.4	-	1.2	98.5	99.7
Comm. & Media	-	-	0.4	0.4	-	-	-	-	-	-	0.4	0.4
CPC	0.9	-	0.5	1.4	-	-	-	-	0.9	-	0.5	1.4
Diversified Industries	-	12.4	0.2	12.6	-	495.2	3.3	498.6	-	507.6	3.6	511.2
ETFs	-	-	-	-	20.1	-	-	20.1	20.1	-	-	20.1
Financial Services	-	-	1.0	1.0	-	523.7	6.0	529.7	-	523.7	7.0	530.7
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	10.5	41.4	51.9	-	-	0.3	0.3	-	10.5	41.7	52.2
Mining	-	5.0	114.5	119.5	-	2,750.1	27.3	2,777.4	-	2,755.1	141.7	2,896.9
Oil & Gas	-	10.6	20.7	31.3	-	75.0	19.8	94.8	-	85.6	40.5	126.1
Real Estate	-	-	0.5	0.5	-	74.8	-	74.8	-	74.8	0.5	75.3
Structured Products	-	-	-	-	-	34.5	-	34.5	-	34.5	-	34.5
Technology	-	-	8.3	8.3	-	-	2.1	2.1	-	-	10.4	10.4
Utilities & Pipelines	-	-	-	-	-	2,544.0	206.0	2,750.0	-	2,544.0	206.0	2,750.0
<b>TOTAL</b>	<b>0.9</b>	<b>38.5</b>	<b>198.7</b>	<b>238.0</b>	<b>20.1</b>	<b>6,498.6</b>	<b>352.1</b>	<b>6,870.8</b>	<b>21.0</b>	<b>6,537.0</b>	<b>550.8</b>	<b>7,108.8</b>

\*Includes supplementary & secondary offerings

**Top 10 Financings for the Month of January 2014**

**TSXV Top 10 Financings**

1. Stem Cell Therapeutics Corp., Life Sciences - \$33M Private Placement
2. Largo Resources Ltd., Mining - \$17M Private Placement
3. Alphamin Resources Corp., Mining - \$13M Private Placement
4. Northern Frontier Corp., Diversified Industries - \$12M Public Offering
5. Terrace Energy Corp., Oil & Gas - \$11M Shares for Debt
6. Tembo Gold Corp., Mining - \$7M Private Placement
7. iCo Therapeutics Inc., Life Sciences - \$7M Shares for Debt
8. Brazil Resources Inc., Mining - \$6M Private Placement
9. Patient Home Monitoring Corp., Life Sciences - \$6M Private Placement
10. Athabasca Minerals Inc., Mining - \$6M Private Placement

**TSX Top 10 Financings**

1. Turquoise Hill Resources Ltd., Mining - \$2.5B Secondary Offering
2. Fortis Inc., Utilities & Pipelines - \$1.8 B Secondary Offering
3. Royal Bank of Canada, Financial Services - \$500M Secondary Offering
4. TransCanada Corporation, Utilities & Pipelines - \$450M Secondary Offering
5. Chemtrade Logistics Income Fund, Diversified Industries - \$345M Secondary Offering
6. Pembina Pipeline Corporation, Utilities & Pipelines - \$250M Secondary Offering
7. Emera Incorporated, Utilities & Pipelines - \$250M Secondary Offering
8. HudBay Minerals Inc., Mining - \$173M Secondary Offering
9. Aimia Inc., Diversified Industries - \$150M Secondary Offering
10. Etrion Corporation, Clean Technology - \$87M Private Placement

**What's Happening by Sector (YTD January 31, 2014)**

	TSX Venture	TSX	TSXV and TSX
<b>Mining</b>			
Number of Issuers	1,286	326	<b>1,612</b>
QMV (C\$)	12,511,295,288	256,572,452,115	<b>269,083,747,403</b>
New Listings	6	-	<b>6</b>
Equity Capital Raised (C\$)	119,463,001	2,777,411,236	<b>2,896,874,237</b>
Number of Financings	135	15	<b>150</b>
Volume Traded	2,075,014,495	2,887,944,772	<b>4,962,959,267</b>
Value Traded (C\$)	361,236,578	17,575,051,411	<b>17,936,287,989</b>
# of Trades	233,452	4,348,097	<b>4,581,549</b>
<b>Oil and Gas</b>			
Number of Issuers	260	109	<b>369</b>
QMV (C\$)	10,990,641,003	359,545,443,257	<b>370,536,084,260</b>
New Listings	2	-	<b>2</b>
Equity Capital Raised (C\$)	31,262,365	94,815,410	<b>126,077,775</b>
Number of Financings	17	5	<b>22</b>
Volume Traded	796,686,340	1,247,927,917	<b>2,044,614,257</b>
Value Traded (C\$)	494,035,978	17,781,864,033	<b>18,275,900,011</b>
# of Trades	146,389	2,956,600	<b>3,102,989</b>
<b>Energy Services</b>			
Number of Issuers	34	46	<b>80</b>
QMV (C\$)	1,155,078,700	39,746,344,700	<b>40,901,423,401</b>
New Listings	-	-	<b>-</b>
Equity Capital Raised (C\$)	15,122,846	-	<b>15,122,846</b>
Number of Financings	4	-	<b>4</b>
Volume Traded	33,005,799	233,731,544	<b>266,737,343</b>
Value Traded (C\$)	35,149,283	2,039,172,580	<b>2,074,321,863</b>
# of Trades	10,972	479,623	<b>490,595</b>
<b>Financial Services</b>			
Number of Issuers	43	80	<b>123</b>
QMV (C\$)	2,461,761,810	637,887,770,120	<b>640,349,531,930</b>
New Listings	-	-	<b>-</b>
Equity Capital Raised (C\$)	1,025,000	529,655,548	<b>530,680,548</b>
Number of Financings	2	3	<b>5</b>
Volume Traded	19,712,433	516,455,447	<b>536,167,880</b>
Value Traded (C\$)	7,285,846	23,446,789,504	<b>23,454,075,350</b>
# of Trades	2,593	2,194,241	<b>2,196,834</b>
<b>ETFs</b>			
Number of Issuers		297	<b>297</b>
QMV (C\$)		72,194,477,588	<b>72,194,477,588</b>
New Listings		6	<b>6</b>
Volume Traded		620,755,234	<b>620,755,234</b>
Value Traded (C\$)		7,049,434,984	<b>7,049,434,984</b>
# of Trades		645,801	<b>645,801</b>

	TSX Venture	TSX	TSXV and TSX
<b>Clean Technology &amp; Renewable Energy</b>			
Number of Issuers	75	42	<b>117</b>
QMV (C\$)	930,103,718	21,576,780,115	<b>22,506,883,833</b>
New Listings	-	-	<b>-</b>
Equity Capital Raised (C\$)	11,272,676	88,443,500	<b>99,716,176</b>
Number of Financings	11	2	<b>13</b>
Volume Traded	52,940,361	115,914,307	<b>168,854,668</b>
Value Traded (C\$)	19,982,556	562,808,796	<b>582,791,352</b>
# of Trades	10,442	225,997	<b>236,439</b>
<b>Life Sciences</b>			
Number of Issuers	70	41	<b>111</b>
QMV (C\$)	1,865,831,868	61,273,582,993	<b>63,139,414,861</b>
New Listings	2	-	<b>2</b>
Equity Capital Raised (C\$)	51,872,115	280,000	<b>52,152,115</b>
Number of Financings	10	1	<b>11</b>
Volume Traded	162,449,160	145,702,317	<b>308,151,477</b>
Value Traded (C\$)	88,715,539	1,848,896,239	<b>1,937,611,778</b>
# of Trades	44,989	144,979	<b>189,968</b>
<b>Technology</b>			
Number of Issuers	103	64	<b>167</b>
QMV (C\$)	1,833,963,907	62,864,027,883	<b>64,697,991,790</b>
New Listings	-	-	<b>-</b>
Equity Capital Raised (C\$)	8,297,280	2,147,600	<b>10,444,880</b>
Number of Financings	5	1	<b>6</b>
Volume Traded	294,985,289	321,109,971	<b>616,095,260</b>
Value Traded (C\$)	134,713,703	4,883,951,821	<b>5,018,665,524</b>
# of Trades	52,405	810,348	<b>862,753</b>
<b>Real Estate</b>			
Number of Issuers	37	70	<b>107</b>
QMV (C\$)	714,425,818	86,429,995,293	<b>87,144,421,111</b>
New Listings	2	-	<b>2</b>
Equity Capital Raised (C\$)	475,161	74,824,750	<b>75,299,911</b>
Number of Financings	1	1	<b>2</b>
Volume Traded	8,676,983	136,303,922	<b>144,980,905</b>
Value Traded (C\$)	13,570,010	2,423,232,717	<b>2,436,802,726</b>
# of Trades	3,750	525,162	<b>528,912</b>