



The MiG Report November 2013



Going Public* Count: 239 (TSXV:136 TSX:103)

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

147 Companies+35 CPCs+36 ETFs+21 Structured Products

listed on TSX Venture Exchange (136) and TSX (103) YTD November 2013

23 New International Listings YTD November 2013

TSX:

USA: Pattern Energy Group Inc., Clean Technology, San Francisco, California

Midway Gold Corp., Mining, Englewood, Colorado

WPT Industrial REIT, Real Estate, Minnetonka, Minnesota

Milestone Apartments REIT, Real Estate, Dallas, Texas

Asia: CNOOC Limited, Oil & Gas, China

UK/Europe: Inovalis REIT, Real Estate, France

Other: Nevada Iron Ltd., Mining, Australia

Baylin Technologies Inc., Technology, Israel

Gazit-Globe Ltd., Real Estate, Israel

Brookfield Property Partners L.P., Real Estate, Bermuda

TSXV:

USA: Agility Health, Inc., Life Sciences, Grand Rapids, Michigan

Plymouth Realty Capital Corp., CPC, Boston, Massachusetts

Aurora Spine Corporation, Life Sciences, Carlsbad, California

Security Devices International Inc., Diversified Industries, Washington, DC

Aston Bay Holdings Ltd., Mining, Vancouver, Washington

Wolfpack Gold Corp., Mining, Reno, Nevada

Vivione Biosciences Inc., Life Sciences, Pine Bluff, Arkansas

Pivot Technology Solutions Inc., Technology, Carlsbad, California

CapGain Properties Inc., Real Estate, Lake-in-the-Hills, Illinois

Spectra7 Microsystems Inc., Technology, Palo Alto, California

Wi2Wi Corporation, Technology, San Jose, California

Australia: Austex Oil Limited, Oil and Gas, Australia

UK/Europe: Emerita Gold Corp., Mining, Spain

BY THE NUMBERS

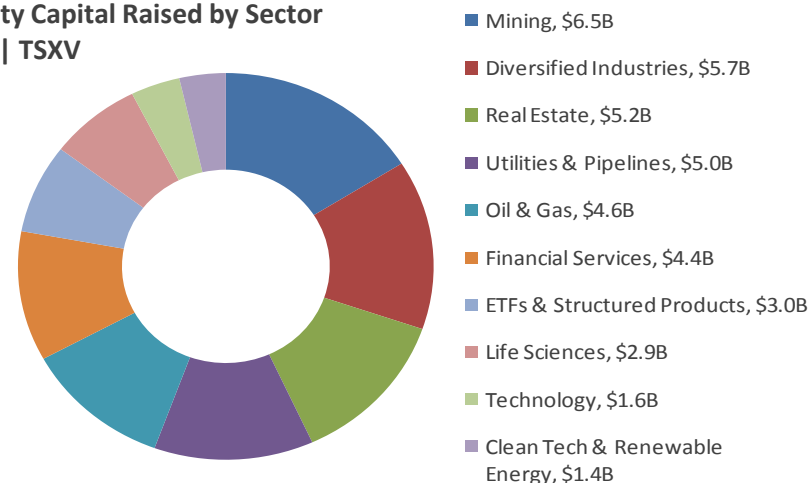
\$40.2 billion Equity Capital Raised
on TSXV and TSX YTD November 2013

\$2.4 million - Average financing size on TSXV

\$69.5 million - Average financing size on TSX

Equity Capital Raised by Sector

TSX | TSXV



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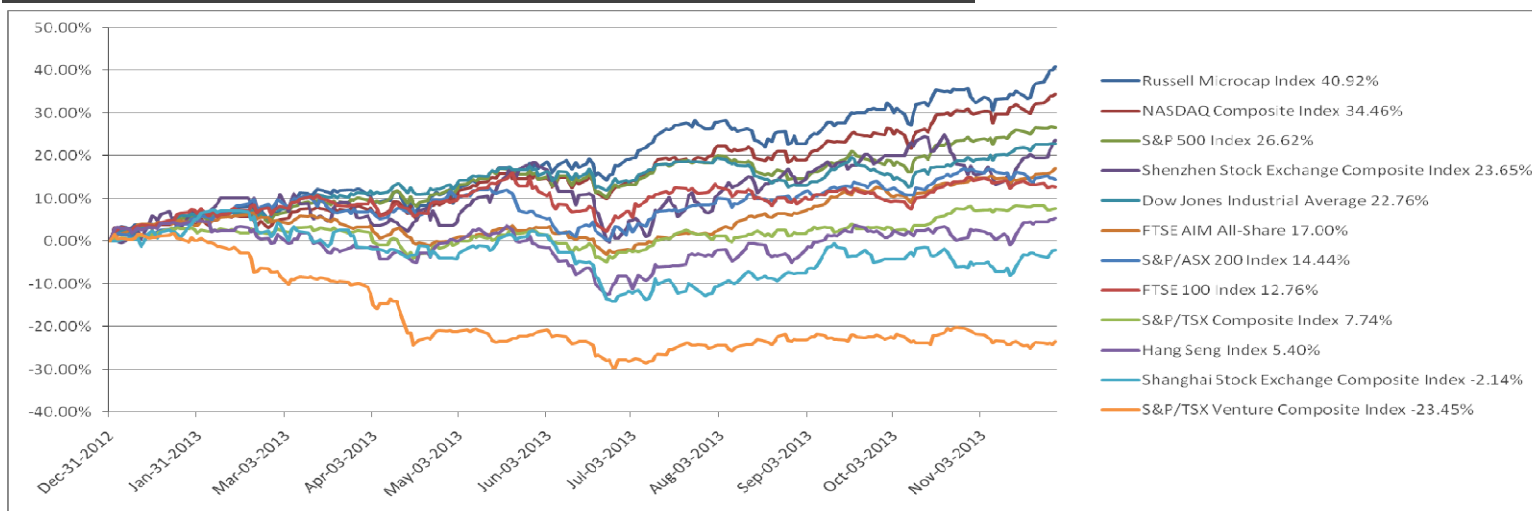
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What's Going on Generally YTD/as at November 30, 2013

YTD/as at November 30, 2013	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	2,143	2,259	-5%	1,543	1,575	-2%	3,686	3,834	-4%
QMV (C\$ Billions)	32.7	40.5	-19%	2,269.8	2,114.0	7%	2,302.5	2,154.5	7%
Going Public Activity/New Listings	136	220	-38%	103	118	-13%	239	338	-29%
IPOs (ex CPCs/ETFs/SPs)	12	41	-71%	18	9	100%	30	50	-40%
CPC IPOs	35	73	-52%				35	73	-52%
ETF & SP IPOs				57	75	-24%	57	75	-24%
Qualifying Transactions (QTs)	58	56	4%				58	56	4%
TSXV RTOs / TSX Substitutionals	11	15	-27%				11	15	-27%
NEX RTOs	2	1	100%				2	1	100%
Grads				19	27	-30%	19	27	-30%
Other	18	34	-47%	9	7	29%	27	41	-34%
Equity Capital Raised (C\$ Millions)	3,420.2	5,113.5	-33%	36,810.1	45,089.9	-18%	40,230.4	50,203.4	-20%
Initial Public Offerings	97.9	142.9	-32%	5,128.4	3,555.9	44%	5,226.3	3,698.8	41%
Public Offerings/Supplementary	772.0	1,535.0	-50%	27,556.3	34,758.5	-21%	28,328.3	36,293.5	-22%
Private Placements	2,550.4	3,435.7	-26%	4,125.4	6,775.5	-39%	6,675.8	10,211.2	-35%
Number of Financings	1,414	1,650	-14%	530	624	-15%	1,944	2,274	-15%
Volume Traded (Billions of Shares)	32.9	40.1	-18%	71.7	76.1	-6%	104.6	116.2	-10%
Value Traded (C\$ Billions)	12.2	22.3	-46%	1,061.4	1,098.6	-3%	1,073.6	1,120.9	-4%
# of Trades (Millions)	5.0	8.2	-39%	155.5	165.1	-6%	160.5	173.2	-7%
S&P/TSX/TSXV Composite Indices	934.9	1,220.9	-23%	13,395.4	12,239.4	9%			

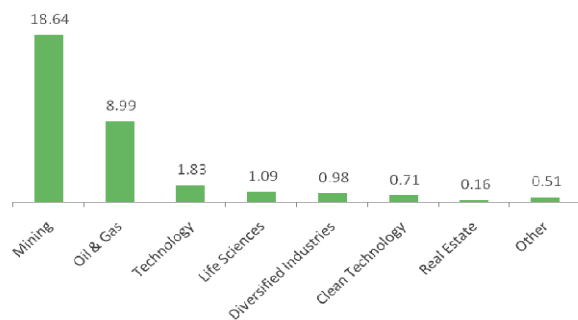
Comparison of Major Index Performance -- YTD November 30, 2013 (Source: Capital IQ)



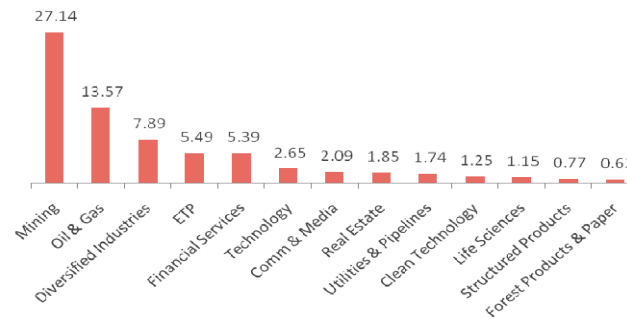
What's Listed on TSX and TSX Venture Exchange as at November 30, 2013

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	3%	842	3%	43	3%	20,538	1%	117	3%	21,379	1%
Comm. & Media	19	1%	755	2%	33	2%	155,528	7%	52	1%	156,283	7%
CPC	120	6%	43	0%					120	3%	43	0%
Diversified Industries	123	6%	2,081	6%	209	14%	414,839	18%	332	9%	416,920	18%
ETFs					300	19%	70,400	3%	300	8%	70,400	3%
Financial Services	43	2%	2,690	8%	78	5%	653,180	29%	121	3%	655,870	28%
Forest Products & Paper	6	0.3%	163	0.5%	17	1%	22,231	1%	23	1%	22,394	1%
Life Sciences	66	3%	1,476	5%	40	3%	47,536	2%	106	3%	49,012	2%
Mining	1,284	60%	10,707	33%	336	22%	214,725	9%	1,620	44%	225,432	10%
Oil & Gas	261	12%	11,256	34%	111	7%	356,264	16%	372	10%	367,520	16%
Real Estate	36	2%	628	2%	70	5%	84,834	4%	106	3%	85,461	4%
Structured Products					216	14%	27,692	1%	216	6%	27,692	1%
Technology	108	5%	1,821	6%	64	4%	57,632	3%	172	5%	59,453	3%
Utilities & Pipelines	3	0.1%	225	0.7%	26	2%	144,358	6%	29	1%	144,583	6%
TOTAL	2143	100%	32,685	100%	1543	100%	2,269,757	100%	3,686	100%	2,302,442	100%
Region												
British Columbia	1,099	51%	13,482	41%	191	12%	138,440	6%	1290	35%	151,923	7%
Alberta	297	14%	8,207	25%	198	13%	587,463	26%	495	13%	595,670	26%
Prairies	29	1%	318	1%	28	2%	97,598	4%	57	2%	97,916	4%
Ontario	408	19%	6,217	19%	823	53%	940,177	41%	1231	33%	946,393	41%
Quebec	135	6%	1,374	4%	109	7%	326,954	14%	244	7%	328,328	14%
Atlantic Canada	24	1%	141	0%	28	2%	30,456	1%	52	1%	30,596	1%
International	151	7%	2,946	9%	166	11%	148,670	7%	317	9%	151,616	7%
International Breakdown:												
USA	87	58%	1,400	48%	85	51%	108,158	73%	172	54%	109,558	72%
Australia/NZ/PNG	7	5%	47	2%	24	14%	3,802	3%	31	10%	3,848	3%
Asia	32	21%	288	10%	12	7%	3,563	2%	44	14%	3,851	3%
UK/Europe	10	7%	424	14%	18	11%	11,372	8%	28	9%	11,796	8%
Africa	1	1%	80	3%	6	4%	768	1%	7	2%	848	1%
Latin America	8	5%	179	6%	12	7%	9,198	6%	20	6%	9,376	6%
Other	6	4%	529	18%	9	5%	11,809	8%	15	5%	12,338	8%
TOTAL	2143	100%	32,685	100%	1543	100%	2,269,757	100%	3,686	100%	2,302,442	100%

Volume Traded YTD November 30, 2013 on TSXV by Sector (Billions of Shares)



Volume Traded YTD November 30, 2013 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 November 30, 2013

TSXV and TSX Sector	YTD November-2013				YTD November-2012			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	3	1	-	4	2	-	-	2
Comm. & Media	3	-	-	3	2	-	-	2
CPC	34	1	-	35	65	5	3	73
Diversified Industries	10	1	-	11	5	1	-	6
ETFs	36	-	-	36	46	3	-	49
Financial Services	7	-	-	7	3	1	-	4
Forest Products & Paper	1	-	-	1	-	-	-	-
Life Sciences	3	3	-	6	3	-	-	3
Mining	57	3	2	62	118	2	9	129
Oil & Gas	11	-	2	13	16	3	1	20
Real Estate	18	3	3	24	10	1	-	11
Structured Products	21	-	-	21	26	-	-	26
Technology	12	3	1	16	11	1	-	12
Utilities & Pipelines	-	-	-	-	-	1	-	1
Total	216	15	8	239	307	18	13	338

TSX Venture Exchange Sector	Going Public Activity								IPOs				QTs				RTOs				Other			
	YTD November-2013				YTD November-2012				YTD November-2013				YTD November-2013				YTD November-2013				YTD November-2013			
	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	-	-	-	-	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comm. & Media	3	-	-	3	2	-	-	2	1	-	-	1	-	-	-	-	-	-	-	2	-	-	-	2
CPC	34	1	-	35	65	5	3	73	34	1	-	35	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	8	1	-	9	4	1	-	5	1	-	-	1	7	-	-	-	-	-	-	1	-	-	-	1
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	4	-	-	4	2	-	-	2	-	-	-	-	2	-	-	-	-	-	-	2	-	-	-	2
Forest Products & Paper	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Life Sciences	3	3	-	6	2	-	-	2	1	1	-	2	1	2	-	-	-	-	-	1	-	-	-	1
Mining	52	2	1	55	100	1	3	104	6	-	-	6	28	1	1	30	9	1	-	10	9	-	-	9
Oil & Gas	4	-	1	5	14	3	-	17	-	-	-	-	3	-	-	3	-	-	-	1	-	1	-	2
Real Estate	7	1	-	8	3	-	-	3	2	-	-	2	4	1	-	5	-	-	-	1	-	-	-	1
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	7	3	-	10	9	1	-	10	-	-	-	-	6	2	-	8	1	1	-	2	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	123	11	2	136	203	11	6	220	44	3	-	47	51	6	1	58	11	2	-	13	17	-	1	18

Toronto Stock Exchange Sector	IPO								Graduates				Other											
	YTD November-2013				YTD November-2012				YTD November-2013				YTD November-2013				YTD November-2013							
	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	3	1	-	4	-	-	-	-	2	1	-	3	-	-	-	-	1	-	-	-	-	-	-	1
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	2	-	-	2	1	-	-	1	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-
ETFs	36	-	-	36	46	3	-	49	36	-	-	36	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	3	-	-	3	1	1	-	2	1	-	-	1	2	-	-	2	-	-	-	-	-	-	-	-
Forest Products & Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	5	1	1	7	18	1	6	25	-	-	-	-	5	1	-	6	-	-	-	-	-	1	-	1
Oil & Gas	7	-	1	8	2	-	1	3	1	-	-	1	3	-	-	3	3	-	-	1	-	1	-	4
Real Estate	11	2	3	16	7	1	-	8	5	2	1	8	5	-	-	5	1	-	-	2	-	-	-	3
Structured Products	21	-	-	21	26	-	-	26	21	-	-	21	-	-	-	-	-	-	-	-	-	-	-	-
Technology	5	-	1	6	2	-	-	2	2	1	-	3	3	-	-	3	-	-	-	-	-	-	-	-
Utilities & Pipelines	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	93	4	6	103	104	7	7	118	70	3	2	75	18	1	-	19	5	-	4	9				

What's Financed on TSX and TSX Venture Exchange by Sector (YTD November 30, 2013)

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	-	-	38.2	38.2	684.4	561.2	161.8	1,407.4	684.4	561.2	200.0	1,445.6
Comm. & Media	3.3	-	18.4	21.7	-	370.3	-	370.3	3.3	370.3	18.4	392.0
CPC	18.9	-	12.7	31.6	-	-	-	-	18.9	-	12.7	31.6
Diversified Industries	4.0	85.7	165.1	254.8	302.3	3,715.3	918.0	4,935.7	306.3	3,801.0	1,083.2	5,190.5
ETFs	-	-	-	-	189.7	1.0	-	190.7	189.7	1.0	-	190.7
Financial Services	-	77.8	3.4	81.2	10.9	3,239.4	1,036.1	4,286.3	10.9	3,317.2	1,039.5	4,367.5
Forest Products & Paper	-	-	2.2	2.2	-	86.3	-	86.3	-	86.3	2.2	88.5
Life Sciences	6.1	30.7	82.5	119.3	-	2,713.6	49.8	2,763.4	6.1	2,744.3	132.3	2,882.7
Mining	5.7	83.2	1,041.0	1,129.9	-	4,438.0	894.8	5,332.8	5.7	4,521.2	1,935.8	6,462.7
Oil & Gas	-	227.3	1,018.2	1,245.5	250.5	2,529.3	597.8	3,377.7	250.5	2,756.6	1,616.0	4,623.1
Real Estate	59.9	235.3	37.3	332.4	1,480.6	3,092.7	299.0	4,872.3	1,540.5	3,328.0	336.2	5,204.8
Structured Products	-	-	-	-	1,935.8	752.8	124.2	2,812.8	1,935.8	752.8	124.2	2,812.8
Technology	-	32.1	129.9	162.0	274.3	1,095.7	20.3	1,390.2	274.3	1,127.8	150.1	1,552.2
Utilities & Pipelines	-	-	1.5	1.5	-	4,960.6	23.7	4,984.3	-	4,960.6	25.2	4,985.7
TOTAL	97.9	772.0	2,550.4	3,420.3	5,128.4	27,556.3	4,125.4	36,810.1	5,226.3	28,328.3	6,675.8	40,230.4

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of November 2013

TSXV Top 10 Financings

1. Storm Resources Ltd., Oil & Gas - \$30M Shares for Debt
2. Feronia Inc., Diversified Industries - \$26M Private Placement
3. Manitok Energy Inc., Oil & Gas - \$25M Public Offering
4. New Zealand Energy Corp., Oil & Gas - \$16M Shares for Debt
5. Starlight U.S. Multi-Family (No.2) Core Fund, Real Estate - \$15M Initial Public Offering
6. Kennady Diamonds Inc., Mining - \$14M Private Placement
7. Goldrock Mines Corp., Mining - \$9M Private Placement
8. ISIS Lab Corporation, Technology - \$7M Public Offering
9. First Growth Holdings Ltd., Diversified Industries - \$6M Private Placement
10. Strata-X Energy Ltd., Oil & Gas - \$6M Private Placement

TSX Top 10 Financings

1. Barrick Gold Corporation, Mining - \$3.1B Secondary Offering
2. Hudson's Bay Company, Diversified Industries - \$783M Private Placement
3. Fairfax Financial Holdings Limited, Financial Services - \$431M Secondary Offering
4. Brookfield Property Partners L.P., Real Estate - \$276M Private Placement
5. Bellatrix Exploration Ltd., Oil & Gas - \$175M Secondary Offering
6. Aecon Group Inc., Diversified Industries - \$150M Secondary Offering
7. Cineplex Inc., Comm. & Media - \$100M Secondary Offering
8. Raging River Exploration Inc., Oil & Gas - \$78M Secondary Offering
9. Student Transportation Inc., Diversified Industries - \$75M Secondary Offering
10. DoubleLine Income Solutions Trust, Structured Products - \$72M Initial Public Offering

What's Happening by Sector (YTD November 30, 2013)

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	1,284	336	1,620
QMV (C\$)	10,706,561,042	214,725,442,909	225,432,003,951
New Listings	55	7	62
Equity Capital Raised (C\$)	1,129,889,613	5,332,813,491	6,462,703,104
Number of Financings	1,077	176	1,253
Volume Traded	18,638,189,638	27,142,726,880	45,780,916,518
Value Traded (C\$)	4,359,009,833	192,799,030,645	197,158,040,477
# of Trades	2,408,853	46,384,200	48,793,053
Oil and Gas			
Number of Issuers	261	111	372
QMV (C\$)	11,255,766,772	356,264,178,076	367,519,944,848
New Listings	5	8	13
Equity Capital Raised (C\$)	1,245,467,977	3,377,651,477	4,623,119,454
Number of Financings	157	63	220
Volume Traded	8,987,199,470	13,565,352,123	22,552,551,593
Value Traded (C\$)	7,265,334,000	181,741,074,187	189,006,408,187
# of Trades	1,694,647	29,566,719	31,261,366
Energy Services			
Number of Issuers	35	46	81
QMV (C\$)	1,175,182,614	38,576,210,877	39,751,393,491
New Listings	2	-	2
Equity Capital Raised (C\$)	45,559,535	563,047,541	608,607,076
Number of Financings	15	9	24
Volume Traded	470,154,838	1,907,087,382	2,377,242,220
Value Traded (C\$)	364,396,961	20,332,919,070	20,697,316,031
# of Trades	109,706	4,519,564	4,629,270
Financial Services			
Number of Issuers	43	78	121
QMV (C\$)	2,689,664,224	653,179,959,853	655,869,624,077
New Listings	4	3	7
Equity Capital Raised (C\$)	81,187,181	4,286,325,429	4,367,512,610
Number of Financings	10	28	38
Volume Traded	170,685,447	5,388,417,794	5,559,103,241
Value Traded (C\$)	139,425,481	222,240,305,317	222,379,730,797
# of Trades	38,650	19,462,284	19,500,934
ETFs			
Number of Issuers		300	300
QMV (C\$)		70,400,199,555	70,400,199,555
New Listings		36	36
Volume Traded		5,492,814,993	5,492,814,993
Value Traded (C\$)		70,110,846,315	70,110,846,315
# of Trades		5,775,499	5,775,499

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	74	43	117
QMV (C\$)	841,510,365	20,537,964,481	21,379,474,846
New Listings	-	4	4
Equity Capital Raised (C\$)	38,186,626	1,407,448,460	1,445,635,086
Number of Financings	55	15	70
Volume Traded	713,221,482	1,247,569,154	1,960,790,636
Value Traded (C\$)	326,260,537	5,782,970,507	6,109,231,044
# of Trades	116,566	1,735,664	1,852,230
Life Sciences			
Number of Issuers	66	40	106
QMV (C\$)	1,476,147,337	47,535,772,192	49,011,919,529
New Listings	6	-	6
Equity Capital Raised (C\$)	119,272,097	2,763,434,270	2,882,699,523
Number of Financings	54	30	84
Volume Traded	1,087,915,671	1,152,991,002	2,240,906,673
Value Traded (C\$)	365,763,461	12,745,207,299	13,110,970,760
# of Trades	199,597	1,408,251	1,607,848
Technology			
Number of Issuers	108	64	172
QMV (C\$)	1,821,171,873	57,631,748,581	59,452,920,455
New Listings	10	6	16
Equity Capital Raised (C\$)	161,961,927	1,390,213,939	1,552,175,866
Number of Financings	78	14	92
Volume Traded	1,831,668,866	2,647,876,609	4,479,545,475
Value Traded (C\$)	746,483,800	39,739,740,603	40,486,224,403
# of Trades	243,152	6,190,691	6,433,843
Real Estate			
Number of Issuers	36	70	106
QMV (C\$)	627,711,299	84,833,675,363	85,461,386,662
New Listings	8	16	24
Equity Capital Raised (C\$)	332,449,100	4,872,314,555	5,204,763,655
Number of Financings	19	50	69
Volume Traded	161,392,084	1,852,829,135	2,014,221,219
Value Traded (C\$)	1,215,963,524	34,768,708,600	35,984,672,123
# of Trades	43,788	5,882,510	5,926,298