



The MiG Report October 2014



Going Public* Count: 204 (TSXV:100 TSX:104)

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

116 Companies+16 CPCs+56 ETFs+16 Structured Products

listed on TSX Venture Exchange (100) and TSX (104) YTD October 2014

11 New International Listings YTD October 2014

TSXV:

Australia: West African Resources Limited, Mining, Australia

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

UGE International Ltd., Clean Technology & Renewable Energy, New York, NY

Graphene 3D Lab Inc., Technology, Calverton, NY

Asia: New Era Minerals Inc., Mining, Hong Kong

Other: Petro-Victory Energy Corp., Oil & Gas, British Virgin Islands

TSX:

Africa: Atlatsa Resources Corporation, Mining, South Africa

Australia: Champion Iron Limited, Mining, Australia

Heron Resources Limited, Mining, Australia

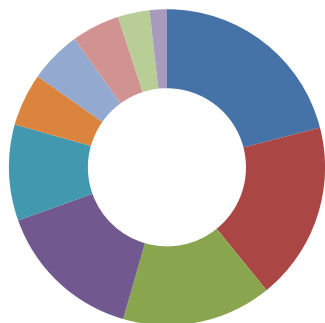
UK/Europe: Endo International plc, Life Sciences, Ireland

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

Equity Capital Raised by Sector

TSX | TSXV

YTD October 2014



BY THE NUMBERS

\$51.8 billion Equity Capital Raised
on TSXV and TSX YTD October 2014

\$3.3 million

Average financing size on TSXV

\$85.4 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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Contact:

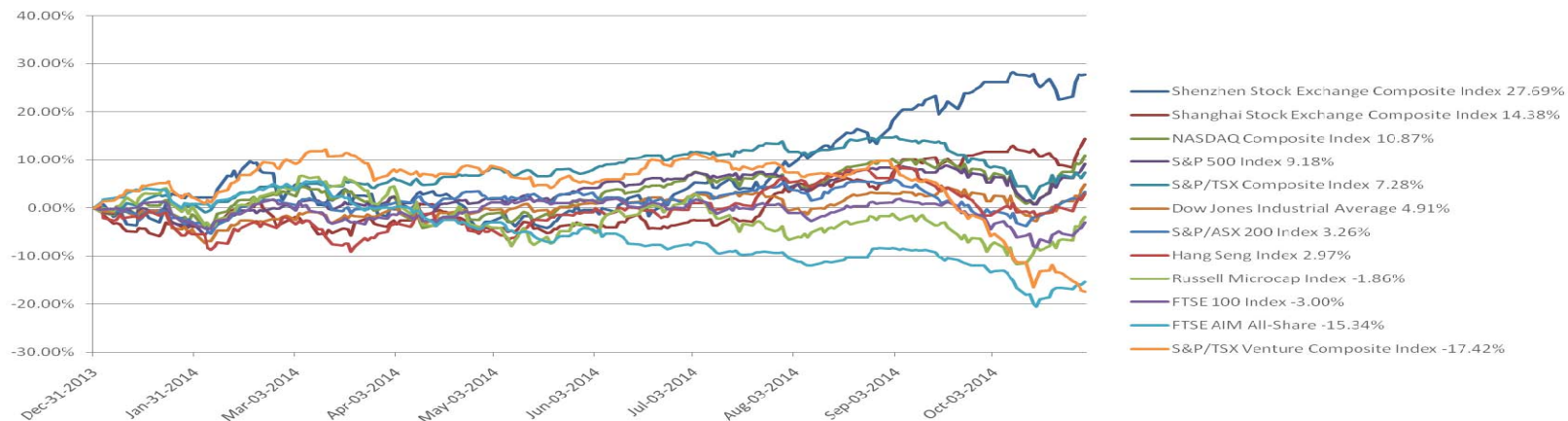
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What's Going on Generally YTD/as at October 31, 2014

YTD/as at October 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	1,987	2,155	-8%	1,518	1,554	-2%	3,505	3,709	-6%
QMV (C\$ Billions)	28.9	33.3	-13%	2,495.8	2,266.9	10%	2,524.7	2,300.2	10%
Going Public Activity/New Listings	100	126	-21%	104	96	8%	204	222	-8%
IPOs (ex CPCs/ETFs/SPs)	6	11	-45%	7	16	-56%	13	27	-52%
CPC IPOs	16	34	-53%				16	34	-53%
ETF & SP IPOs				71	56	27%	71	56	27%
Qualifying Transactions (QTs)	36	51	-29%				36	51	-29%
TSXV RTOs	16	11	45%				16	11	45%
NEX RTOs	1	2	-50%				1	2	
Grads				18	17	6%	18	17	6%
Other	25	17	47%	8	7	14%	33	24	38%
Equity Capital Raised (C\$ Millions)	4,339.3	3,160.9	37%	47,420.1	30,652.3	55%	51,759.4	33,813.3	53%
Initial Public Offerings	71.3	82.7	-14%	4,312.8	4,960.9	-13%	4,384.0	5,043.6	-13%
Public Offerings/Supplementary	1,293.7	690.3	87%	38,330.9	22,792.3	68%	39,624.7	23,482.6	69%
Private Placements	2,974.3	2,388.0	25%	4,776.4	2,899.1	65%	7,750.7	5,287.1	47%
Number of Financings	1,332	1,300	2%	555	468	19%	1,887	1,768	7%
Volume Traded (Billions of Shares)	32.8	30.0	9%	65.0	65.6	-1%	97.8	95.6	2%
Value Traded (C\$ Billions)	13.3	11.2	19%	1,011.1	969.2	4%	1,024.4	980.4	4%
# of Trades (Millions)	5.1	4.6	11%	155.8	141.7	10%	160.9	146.2	10%
S&P/TSX/TSXV Composite Indices	769.6	958.9	-20%	14,613.3	13,361.3	9%			

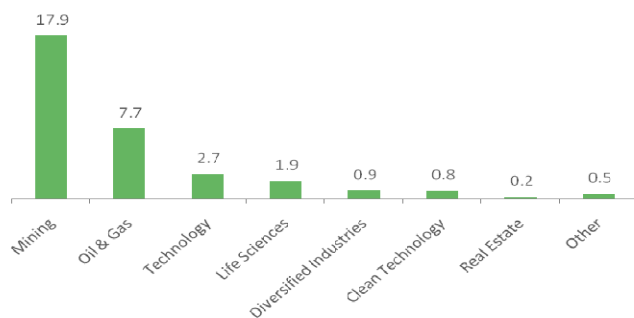
Comparison of Major Index Performance -- YTD October 31, 2014 (Source: Capital IQ)



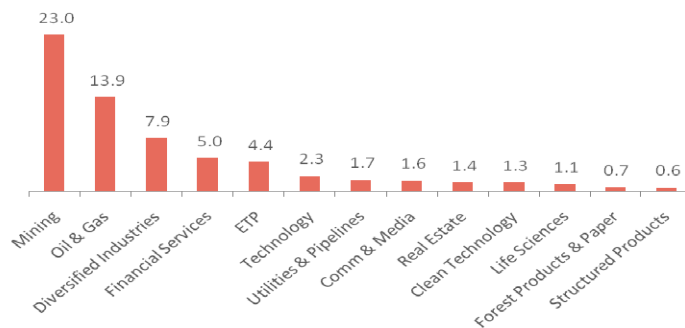
What's Listed on TSX and TSX Venture Exchange as at October 31, 2014

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	77	4%	1,019	4%	45	3%	25,717	1%	122	3%	26,736	1%
Comm. & Media	17	1%	1,079	4%	32	2%	165,149	7%	49	1%	166,228	7%
CPC	64	3%	46	0.2%					64	2%	46	0%
Diversified Industries	115	6%	2,114	7%	202	13%	476,192	19%	317	9%	478,306	19%
ETFs					335	22%	80,740	3%	335	10%	80,740	3%
Financial Services	45	2%	3,253	11%	79	5%	713,370	29%	124	4%	716,623	28%
Forest Products & Paper	3	0.2%	42	0.1%	17	1%	23,695	1%	20	1%	23,737	1%
Life Sciences	73	4%	1,445	5%	42	3%	69,008	3%	115	3%	70,453	3%
Mining	1,207	61%	9,800	34%	294	19%	211,864	8%	1,501	43%	221,664	9%
Oil & Gas	233	12%	6,804	24%	108	7%	361,667	14%	341	10%	368,471	15%
Real Estate	39	2%	922	3%	70	5%	87,411	4%	109	3%	88,333	3%
Structured Products					211	14%	25,900	1%	211	6%	25,900	1%
Technology	111	6%	2,233	8%	60	4%	73,798	3%	171	5%	76,032	3%
Utilities & Pipelines	3	0.2%	106	0.4%	23	2%	181,325	7%	26	1%	181,431	7%
TOTAL	1,987	100%	28,864	100%	1,518	100%	2,495,837	100%	3,505	100%	2,524,701	100%
Region												
British Columbia	1,018	51%	8,955	31%	173	11%	150,687	6%	1,191	34%	159,642	6%
Alberta	265	13%	8,045	28%	196	13%	652,058	26%	461	13%	660,102	26%
Prairies	28	1%	417	1%	27	2%	98,205	4%	55	2%	98,622	4%
Ontario	389	20%	7,258	25%	856	56%	1,038,195	42%	1,245	36%	1,045,453	41%
Quebec	129	6%	1,316	5%	104	7%	376,509	15%	233	7%	377,824	15%
Atlantic Canada	23	1%	239	1%	25	2%	38,232	2%	48	1%	38,471	2%
International	135	7%	2,634	9%	137	9%	141,951	6%	272	8%	144,585	6%
International Breakdown:												
USA	76	56%	1,512	57%	64	47%	91,551	64%	140	51%	93,063	64%
Australia/NZ/PNG	10	7%	116	4%	19	14%	2,062	1%	29	11%	2,178	2%
Asia	27	20%	211	8%	10	7%	2,950	2%	37	14%	3,161	2%
UK/Europe	8	6%	243	9%	18	13%	20,411	14%	26	10%	20,654	14%
Africa	1	1%	110	4%	6	4%	1,988	1%	7	3%	2,098	1%
Latin America	9	7%	175	7%	11	8%	6,636	5%	20	7%	6,811	5%
Other	4	3%	265	10%	9	7%	16,353	12%	13	5%	16,619	11%
TOTAL	1,987	100%	28,864	100%	1,518	100%	2,495,837	100%	3,505	100%	2,524,701	100%

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



Volume Traded YTD October 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 October 31, 2014

TSXV and TSX Sector	YTD October-2014				YTD October-2013			
	Canada	US	Int'l	Total	Canada	US	Int'l	Total
Clean Tech & Renewable Energy	4	4	-	8	2	1	-	3
Comm. & Media	-	-	-	-	3	-	-	3
CPC	16	-	-	16	33	1	-	34
Diversified Industries	6	-	-	6	8	1	-	9
ETFs	56	-	-	56	36	-	-	36
Financial Services	6	-	-	6	6	-	-	6
Forest Products & Paper	1	-	-	1	1	-	-	1
Life Sciences	16	-	1	17	3	3	-	6
Mining	33	-	5	38	54	3	1	58
Oil & Gas	16	-	1	17	9	-	2	11
Real Estate	8	-	-	8	16	3	3	22
Structured Products	16	-	-	16	20	-	-	20
Technology	14	1	-	15	10	3	-	13
Utilities & Pipelines	-	-	-	-	-	-	-	-
Total	192	5	7	204	201	15	6	222

TSX Venture Exchange Sector	Going Public Activity								IPOs				QTs				RTOs				Other			
	YTD October-2014				YTD October-2013				YTD October-2014				YTD October-2014				YTD October-2014				YTD October-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	3	3	-	6	-	-	-	-	1	-	-	1	2	3	-	5	-	-	-	-	-	-	-	-
Comm. & Media	-	-	-	-	3	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPC	16	-	-	16	33	1	-	34	16	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-
Diversified Industries	3	-	-	3	6	1	-	7	-	-	-	3	-	-	-	3	-	-	-	-	-	-	-	-
ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Services	5	-	-	5	3	-	-	3	-	-	-	-	-	-	-	2	-	-	2	3	-	-	3	3
Forest Products & Paper	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Life Sciences	11	-	-	11	3	3	-	6	1	-	1	5	-	-	5	2	-	-	2	3	-	-	3	3
Mining	28	-	2	30	49	2	1	52	1	-	1	10	-	1	11	3	-	-	3	14	-	1	15	15
Oil & Gas	9	-	1	10	4	-	1	5	1	1	2	3	-	-	3	2	-	-	2	3	-	-	3	3
Real Estate	7	-	-	7	6	1	-	7	1	-	1	4	-	-	4	2	-	-	2	-	-	-	-	-
Structured Products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology	11	1	-	12	5	3	-	8	-	-	-	5	-	-	5	5	1	-	6	1	-	-	1	1
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	93	4	3	100	113	11	2	126	21	-	1	22	32	3	1	36	16	1	-	17	24	-	1	25

Toronto Stock Exchange Sector	IPO								Graduates				Other							
	YTD October-2014				YTD October-2013				YTD October-2014				YTD October-2014							
	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	2	1	-	3	1	-	-	1	-	-	-	-				
Comm. & Media	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
CPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Diversified Industries	3	-	-	3	2	-	-	2	-	-	-	3	-	-	3	-				
ETFs	56	-	-	56	36	-	-	36	56	-	-	56	-	-	56	-				
Financial Services	1	-	-	1	3	-	-	3	1	-	-	1	-	-	1	-				
Forest Products & Paper	1	-	-	1	-	-	-	-	-	-	-	1	-	-	1	-				
Life Sciences	5	-	1	6	-	-	-	-	-	-	-	5	-	-	5	1				
Mining	5	-	3	8	5	1	-	6	-	-	-	2	1	3	3	2				
Oil & Gas	7	-	-	7	5	-	1	6	3	-	3	4	-	-	4	-				
Real Estate	1	-	-	1	10	2	3	15	-	-	-	-	-	-	1	1				
Structured Products	16	-	-	16	20	-	-	20	15	-	-	15	-	-	1	1				
Technology	3	-	-	3	5	-	-	5	2	-	2	1	-	-	1	-				
Utilities & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total	99	1	4	104	88	4	4	96	78	-	-	78	16	1	1	18	5	-	3	8

What's Financed on TSX and TSX Venture Exchange by Sector (YTD October 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	11.0	8.1	98.5	117.7	115.0	1,283.9	162.4	1,561.3	126.0	1,292.0	260.9	1,678.9
Comm. & Media	-	9.1	12.3	21.4	-	-	-	-	-	9.1	12.3	21.4
CPC	8.4	-	5.5	13.9	-	-	-	-	8.4	-	5.5	13.9
Diversified Industries	-	138.0	81.5	219.5	-	3,727.8	1,041.2	4,769.0	-	3,865.8	1,122.7	4,988.5
ETFs	-	-	-	-	225.1	5.5	-	230.6	225.1	5.5	-	230.6
Financial Services	-	28.8	161.7	190.5	252.0	9,871.0	532.7	10,655.7	252.0	9,899.8	694.4	10,846.1
Forest Products & Paper	-	-	3.7	3.7	-	63.4	-	63.4	-	63.4	3.7	67.0
Life Sciences	0.8	152.0	449.9	602.7	-	199.7	109.3	309.0	0.8	351.7	559.3	911.8
Mining	0.6	176.4	1,265.4	1,442.3	-	5,300.5	1,045.0	6,345.4	0.6	5,476.9	2,310.3	7,787.8
Oil & Gas	27.3	625.3	697.4	1,350.0	1,974.0	5,424.8	681.5	8,080.3	2,001.3	6,050.1	1,378.9	9,430.3
Real Estate	23.2	101.1	69.4	193.7	-	2,023.8	342.3	2,366.1	23.2	2,124.9	411.7	2,559.8
Structured Products	-	-	-	-	1,651.7	891.6	10.5	2,553.8	1,651.7	891.6	10.5	2,553.8
Technology	-	54.9	129.0	184.0	95.0	1,819.4	645.5	2,559.9	95.0	1,874.3	774.6	2,743.9
Utilities & Pipelines	-	-	-	-	-	7,719.5	206.0	7,925.5	-	7,719.5	206.0	7,925.5
TOTAL	71.3	1,293.7	2,974.3	4,339.3	4,312.8	38,330.9	4,776.4	47,420.1	4,384.0	39,624.7	7,750.7	51,759.4

*Includes supplementary & secondary offerings

Top 10 Financings for the Month of October 2014
TSXV Top 10 Financings

1. Strategic Oil & Gas Ltd., Oil & Gas - \$73M Private Placement
2. Corsa Coal Corp., Mining - \$70M Private Placement
3. Pine Cliff Energy Ltd., Oil & Gas - \$60M Public Offering
4. Mettrum Health Corp., Life Sciences - \$35M Private Placement
5. Blackbird Energy Inc., Oil & Gas - \$30M Private Placement
6. Largo Resources Ltd., Mining - \$30M Private Placement
7. PRO Real Estate Investment Trust, Real Estate - \$26M Public Offering/Private Placement
8. Elkwater Resources Ltd., Oil & Gas - \$25M Private Placement
9. Tamarack Valley Energy Ltd., Oil & Gas - \$10M Private Placement
10. Iplayco Corporation Ltd., Diversified Industries - \$9M Private Placement

TSX Top 10 Financings

1. Veresen Inc., Utilities & Pipelines - \$920M Secondary Offering
2. Lundin Mining Corporation, Mining - \$674M Secondary Offering
3. WSP Global Inc., Diversified Industries - \$400M Private Placement
4. Enbridge Income Fund Holdings Inc., Utilities & Pipelines - \$337M Secondary Offering
5. Brookfield Asset Management Inc., Financial Services - \$300M Secondary Offering
6. Brookfield Office Properties Inc., Real Estate - \$300M Secondary Offering
7. National Bank of Canada, Financial Services - \$300M Secondary Offering
8. Cominar Real Estate Investment Trust, Real Estate - \$250M Private Placement
9. Global Healthcare Dividend Fund, Structured Products - \$155M Initial Public Offering
10. Dorel Industries Inc., Diversified Industries - \$134M Secondary Offering

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

	TSX Venture	TSX	TSXV and TSX
Mining			
Number of Issuers	1,207	294	1,501
QMV (C\$)	9,800,104,780	211,863,947,565	221,664,052,344
New Listings	30	8	38
Equity Capital Raised (C\$)	1,442,325,896	6,345,449,356	7,787,775,252
Number of Financings	1,015	182	1,197
Volume Traded	17,887,238,681	22,984,085,162	40,871,323,843
Value Traded (C\$)	3,498,731,894	143,399,598,820	146,898,330,714
# of Trades	2,044,470	36,571,360	38,615,830
Oil and Gas			
Number of Issuers	233	108	341
QMV (C\$)	6,804,087,068	361,667,407,211	368,471,494,279
New Listings	10	7	17
Equity Capital Raised (C\$)	1,349,984,997	8,080,321,218	9,430,306,215
Number of Financings	152	58	210
Volume Traded	7,706,912,311	13,901,409,726	21,608,322,037
Value Traded (C\$)	5,861,612,097	209,966,705,516	215,828,317,612
# of Trades	1,509,269	36,487,376	37,996,645
Energy Services			
Number of Issuers	33	45	78
QMV (C\$)	1,174,070,936	40,908,101,316	42,082,172,252
New Listings	-	-	-
Equity Capital Raised (C\$)	119,928,134	1,040,127,989	1,160,056,123
Number of Financings	14	10	24
Volume Traded	502,959,364	2,255,935,995	2,758,895,359
Value Traded (C\$)	533,193,144	27,221,138,900	27,754,332,044
# of Trades	156,086	6,557,369	6,713,455
Financial Services			
Number of Issuers	45	79	124
QMV (C\$)	3,253,497,717	713,369,784,109	716,623,281,826
New Listings	5	1	6
Equity Capital Raised (C\$)	190,483,246	10,655,652,900	10,846,136,146
Number of Financings	15	41	56
Volume Traded	179,158,935	4,975,082,122	5,154,241,056
Value Traded (C\$)	161,125,445	210,295,573,527	210,456,698,972
# of Trades	38,378	19,807,191	19,845,569
ETFs			
Number of Issuers		335	335
QMV (C\$)		80,740,373,885	80,740,373,885
New Listings		56	56
Volume Traded		4,386,956,782	4,386,956,782
Value Traded (C\$)		58,759,346,255	58,759,346,255
# of Trades		5,113,739	5,113,739

	TSX Venture	TSX	TSXV and TSX
Clean Technology & Renewable Energy			
Number of Issuers	77	45	122
QMV (C\$)	1,019,054,258	25,717,210,560	26,736,264,818
New Listings	6	2	8
Equity Capital Raised (C\$)	117,677,750	1,561,271,619	1,678,949,369
Number of Financings	60	19	79
Volume Traded	830,144,545	1,343,986,563	2,174,131,108
Value Traded (C\$)	403,828,966	7,759,237,814	8,163,066,780
# of Trades	153,570	2,510,640	2,664,210
Life Sciences			
Number of Issuers	73	42	115
QMV (C\$)	1,445,011,231	69,007,798,013	70,452,809,244
New Listings	11	6	17
Equity Capital Raised (C\$)	602,735,630	309,038,186	911,773,816
Number of Financings	64	25	89
Volume Traded	1,913,615,207	1,133,385,873	3,047,001,080
Value Traded (C\$)	1,263,851,884	16,062,017,653	17,325,869,537
# of Trades	518,625	1,621,770	2,140,395
Technology			
Number of Issuers	111	60	171
QMV (C\$)	2,233,225,811	73,798,488,456	76,031,714,267
New Listings	12	3	15
Equity Capital Raised (C\$)	183,981,142	2,559,944,192	2,743,925,334
Number of Financings	70	14	84
Volume Traded	2,673,937,197	2,300,262,657	4,974,199,854
Value Traded (C\$)	1,330,342,211	35,409,419,050	36,739,761,261
# of Trades	486,051	6,585,940	7,071,991
Real Estate			
Number of Issuers	39	70	109
QMV (C\$)	922,426,975	87,410,658,080	88,333,085,055
New Listings	7	1	8
Equity Capital Raised (C\$)	193,695,034	2,366,090,472	2,559,785,506
Number of Financings	26	31	57
Volume Traded	189,670,992	1,356,934,779	1,546,605,771
Value Traded (C\$)	335,316,756	23,929,056,057	24,264,372,813
# of Trades	52,472	4,818,164	4,870,636