

# CSE Financing

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**June 2019**

# Highlights

**June 2019 &  
Year-To-Date (YTD,  
6/30/2019)**

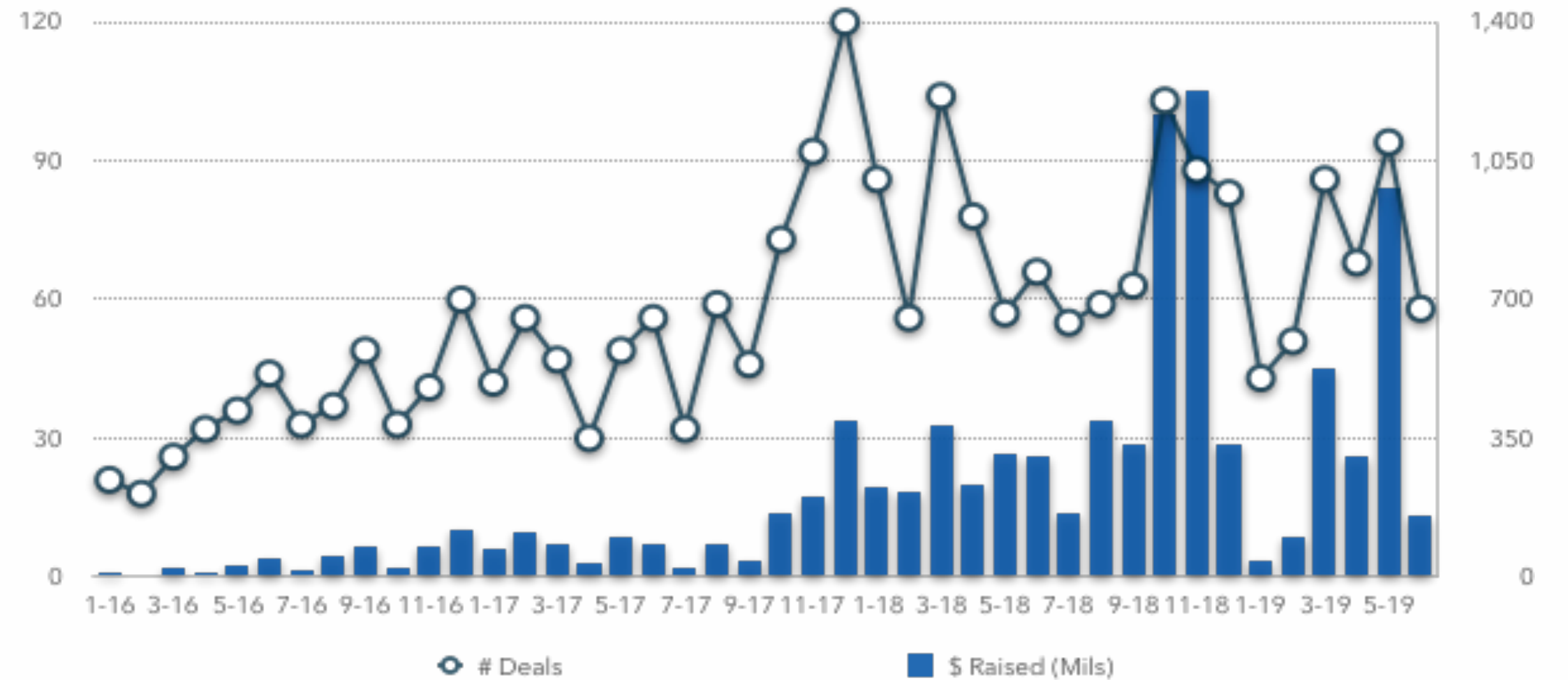
## Financing Activities

- June fundraising experienced a sharp downturn from that of May with 58 financings completing for \$157 million, comparing to 94 financings for \$980 million in May. YTD: 400 financings raised \$2.116 billion.
- RTO/Non-offering types of financing raised \$3.2 million in June down from \$90.6 million in May.
- Cannabis issuers raised \$118.4 million through 16 financings in June, accounting for 76% of the total amount and 28% of the total number of deals; YTD: cannabis issuers raised \$1,746 million in 168 financings for 83% of the total amount and 42% of the total number of deals.
- YTD: BC based issuers continue to lead in total fundraising with \$679 million (32% of the total); US issuers and issuers with major US assets or operations raised \$1,315 million (62% of the total amount).

## Listings

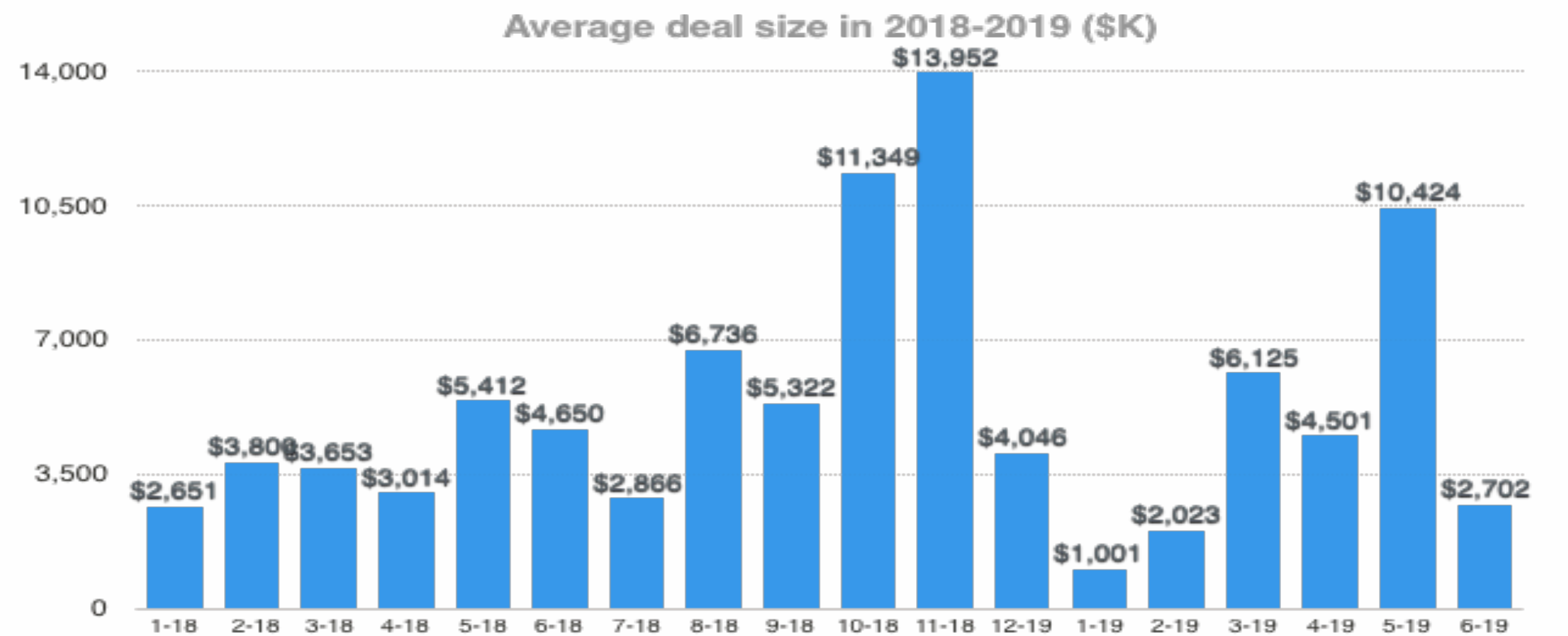
- 7 new issuers listed in May; YTD: 57 new issuers listed
- As of July 12, 2019, 75 issuers were seeking CSE listing approval.

# Average deal size down in June



Both deal number and amount raised were down in June, the resulting average deal size was down sharply from that of May.

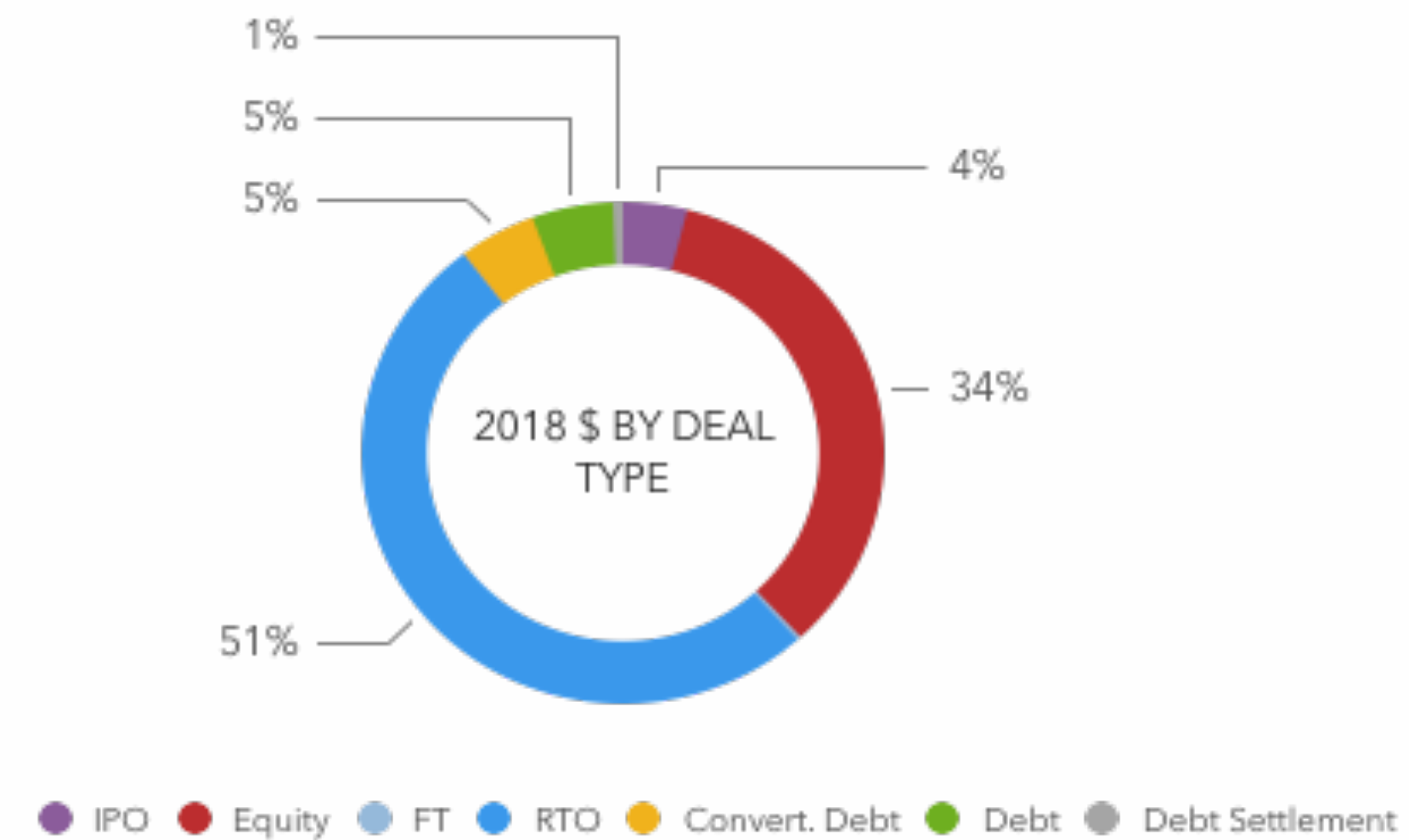
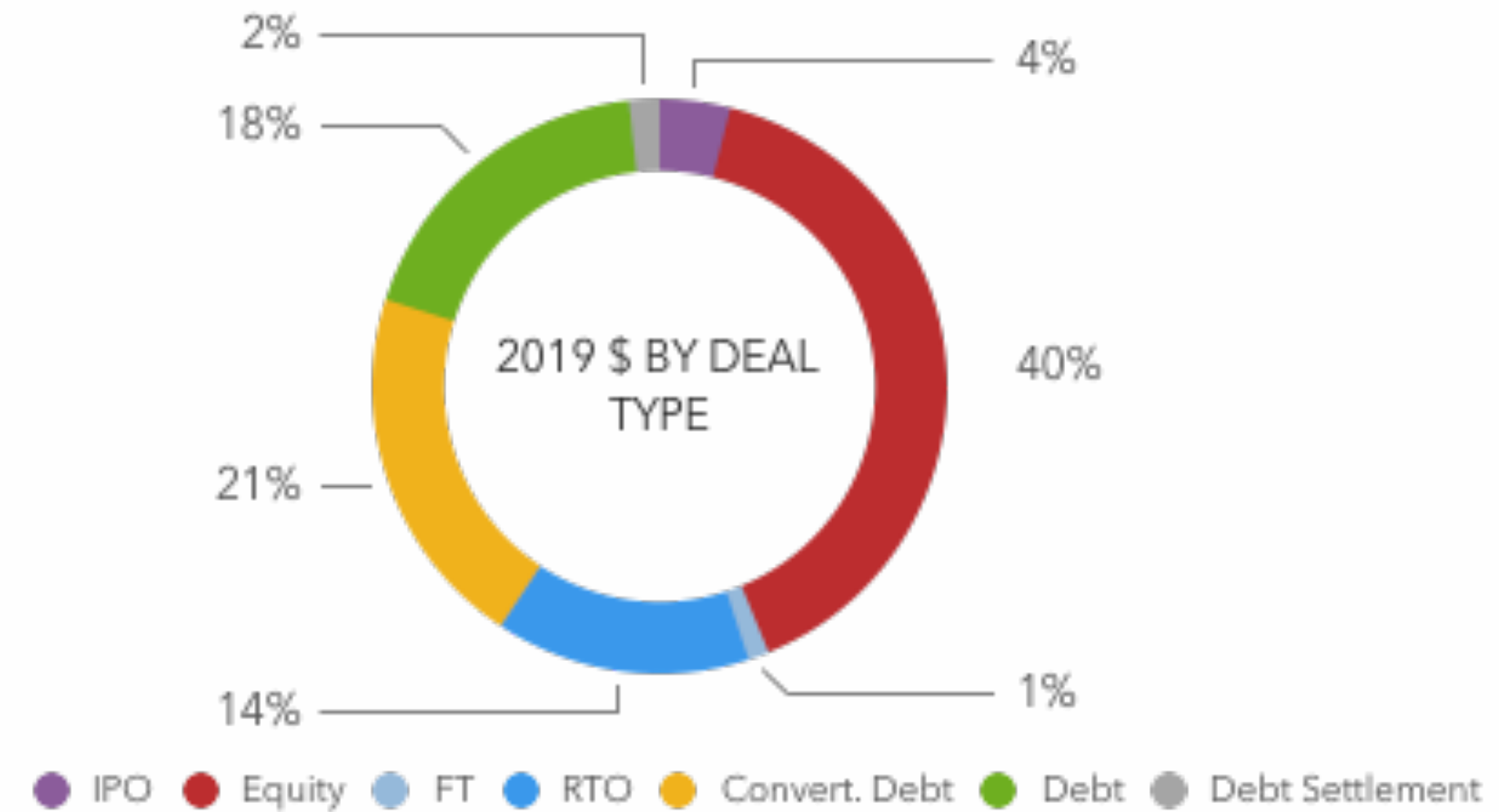
The average deal size of \$2.7 million in June is slight higher than that recorded in February 2019 and in January 2018.



# Equity type financing gains ground

Debt and equity types of financing led in June with \$71.7 million and \$68.2 million respectively. RTO type of deals captured \$3.2 million.

YTD: equity type of deals captured \$842.3 million or 40% of the total. RTO type of deals raised \$303.1 million accounting for 14% of total, comparing to 51% recorded in 2018.

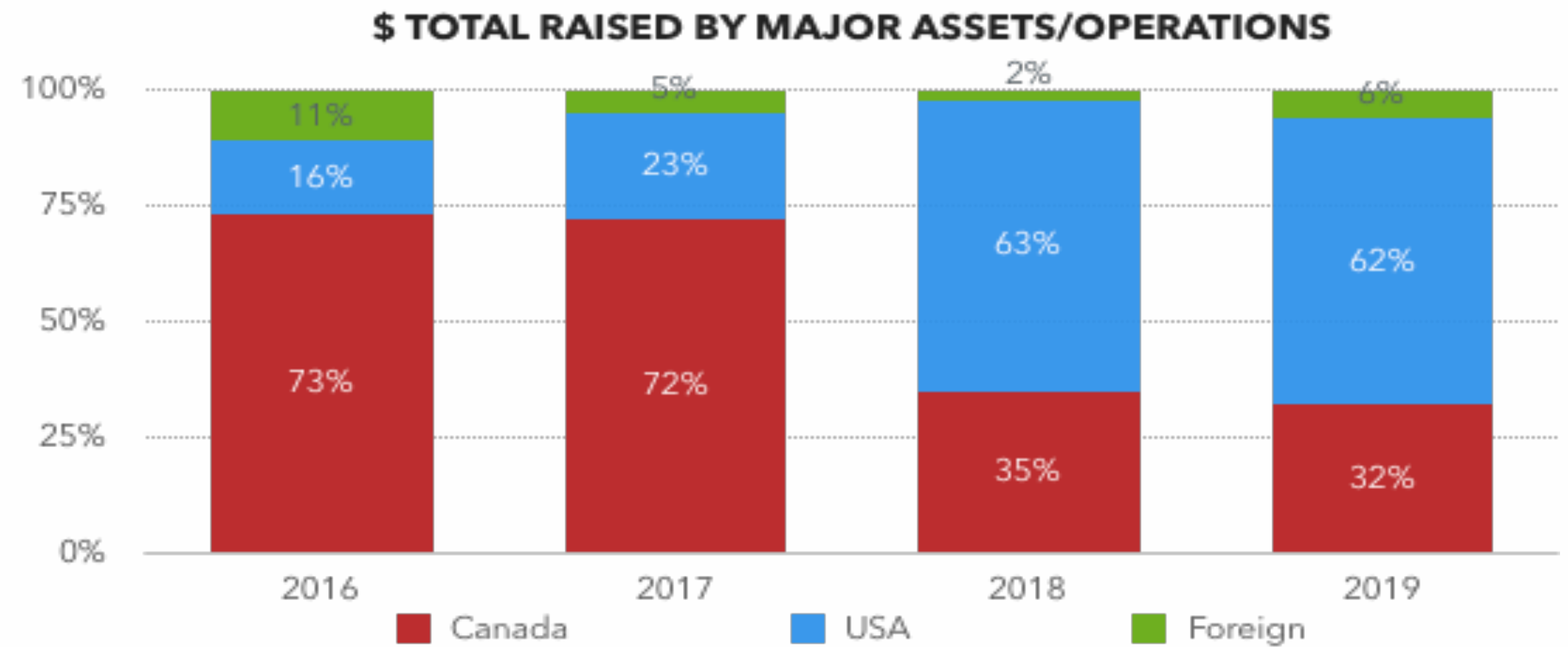
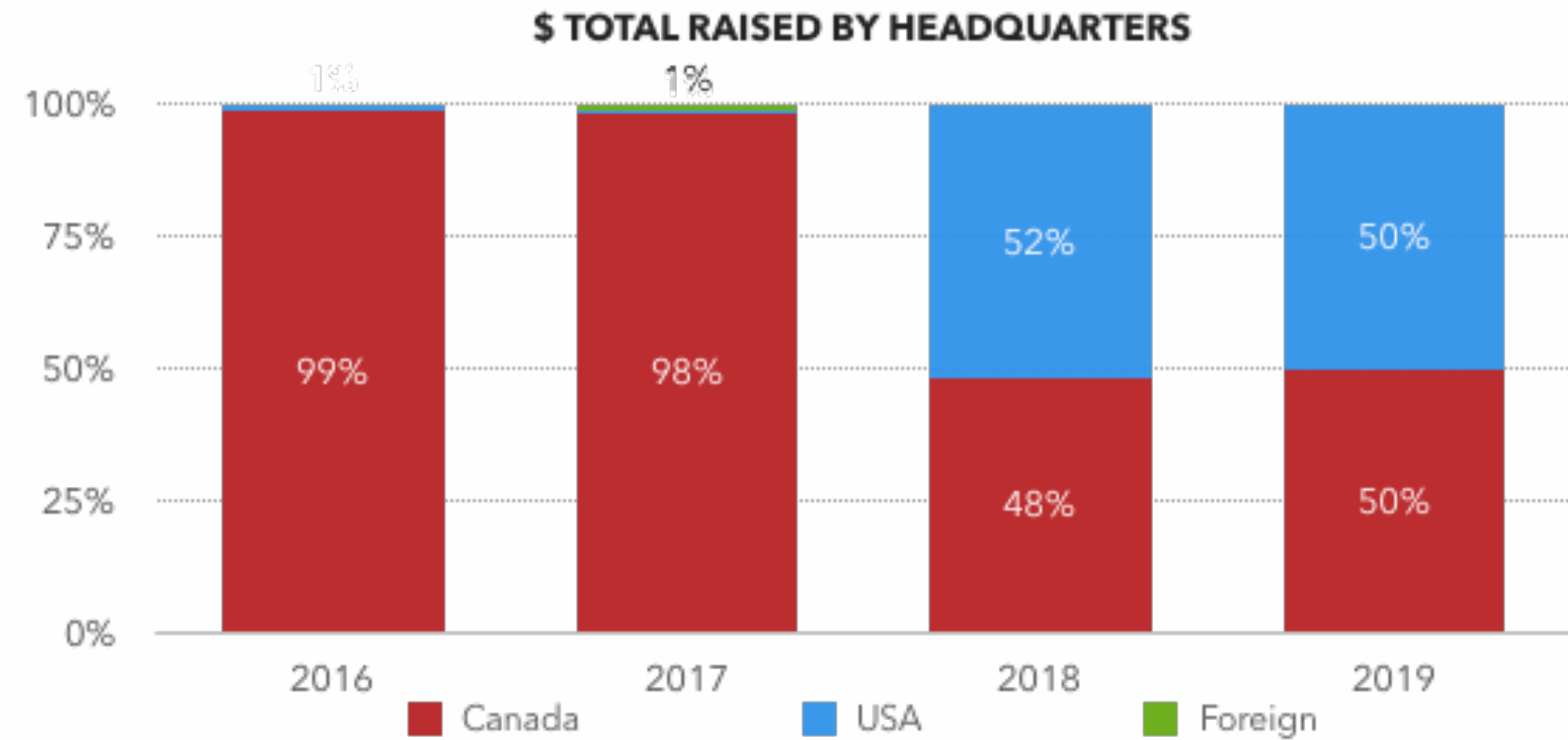


# US issuers' shares approach 2018 level

BC based issuers remain the single largest receipt with \$679.5 million.

US based issuers raised \$1,058 million, slightly ahead of \$1,056 million raised by Canadian issuers.

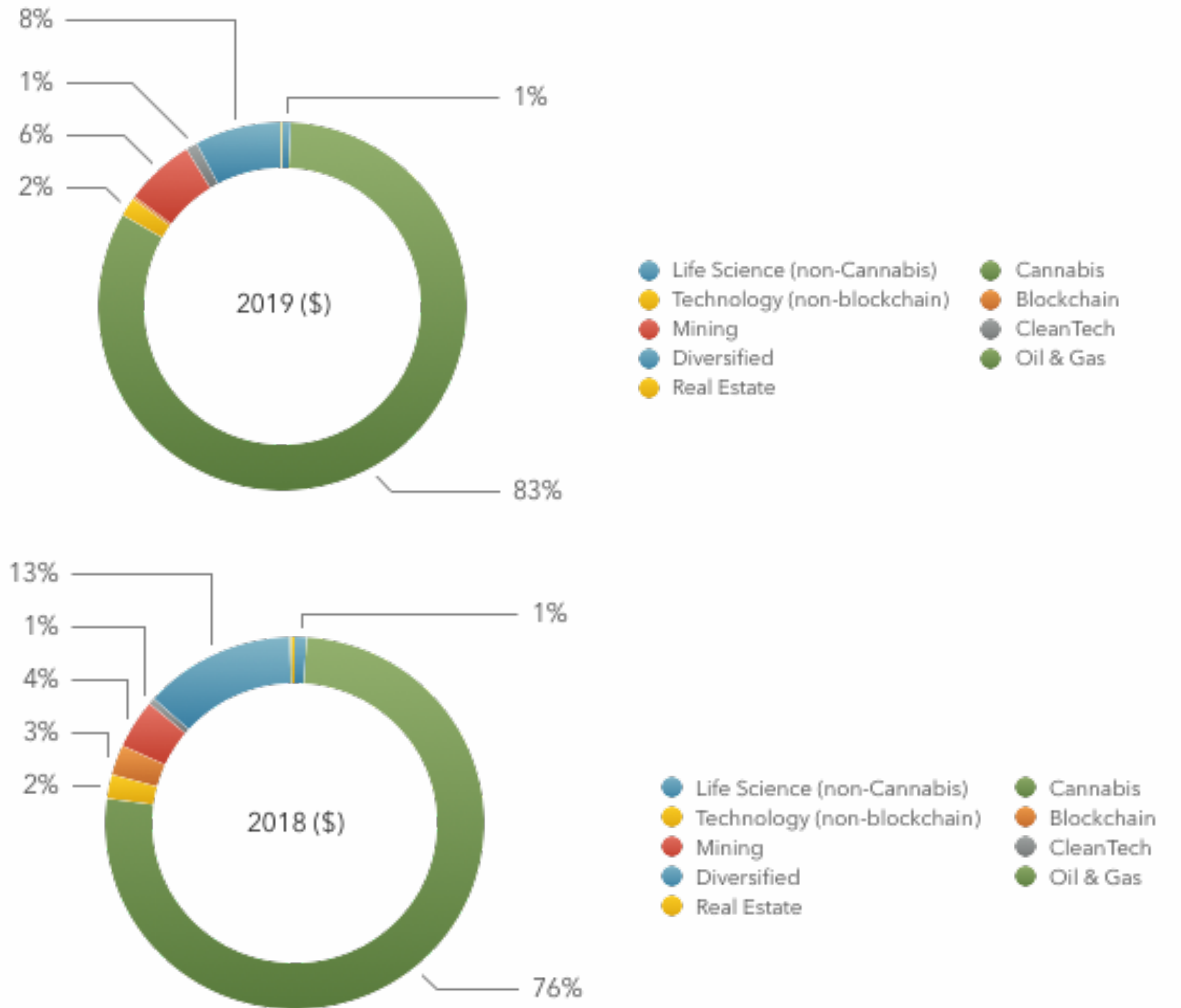
US based issuers or issuers with major US operations, captured \$1,315 million or 62% of the total amount.



# Cannabis issuers fundraising share stable

Cannabis issuers captured \$1,746 million for the first half of 2019, accounting for 83% of total fundraising.

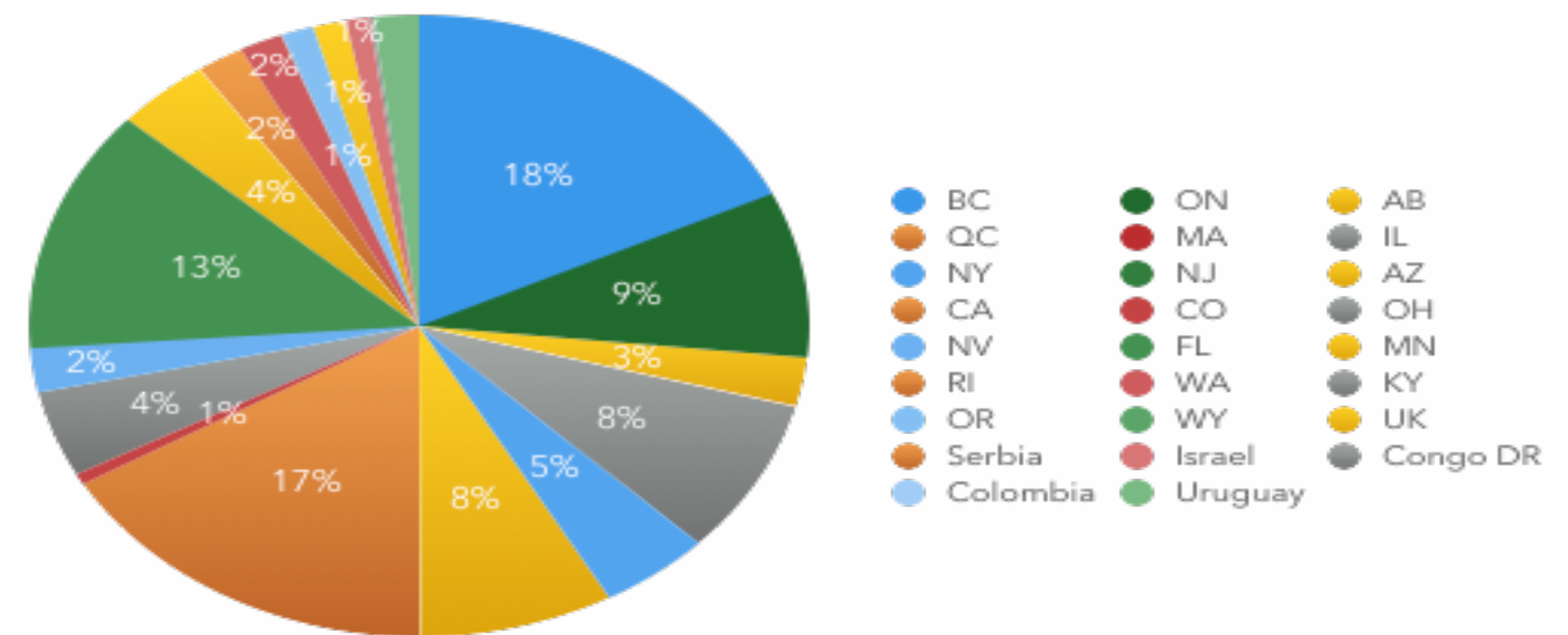
Diversified and mining sector issuers remain as distant second and third ranked in fundraising, capturing 8% and 6% of the total fundraising respectively for the first half 2019.



# US Cannabis issuers continue dominance

Cannabis issuers based in US or with US operations captured \$1,160 million or 66% of the total for the first half of 2019, over half (55%) of the total fundraising by all issuers.

CANNABIS \$ BY HEADQUARTERS

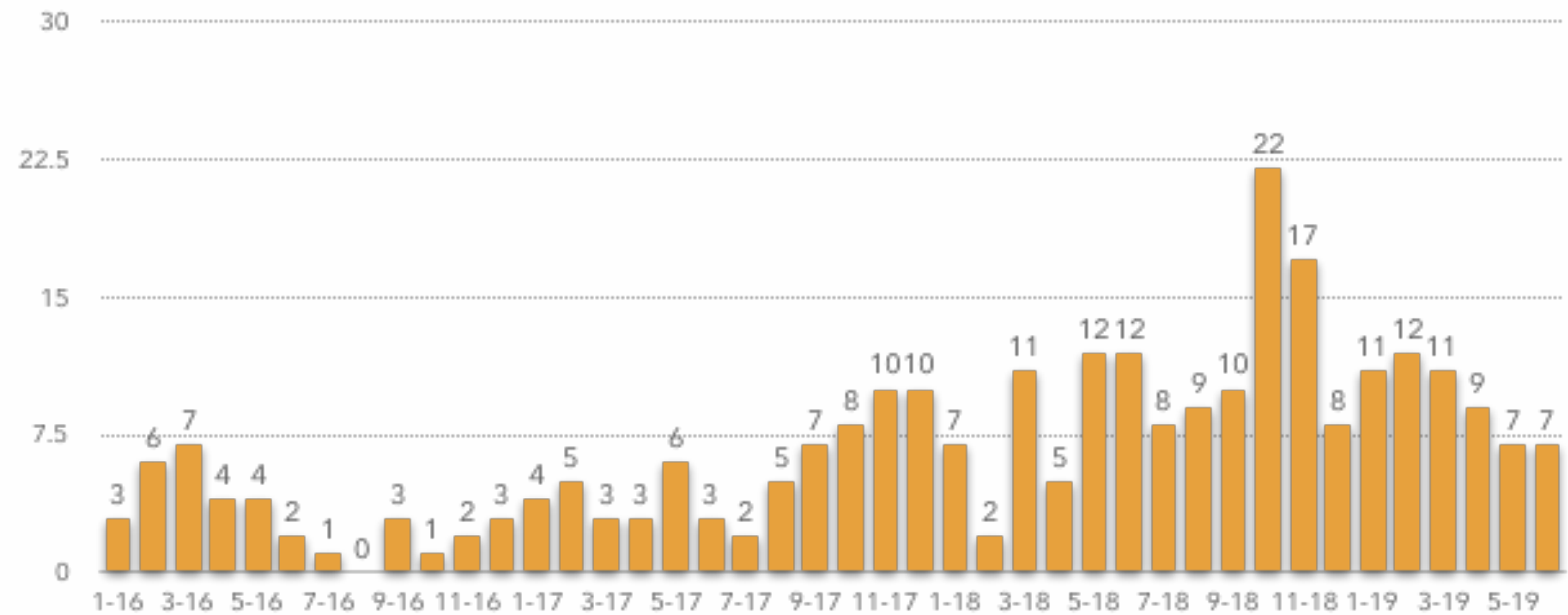


Major Assets	2016	2017	2018	2019
Canada	170.8	503.1	1,016.8	509.6
USA	34.8	197.5	2,975.7	1,159.8
United Kingdom	0.0	0.0	0.0	24.4
Serbia	0.0	2.5	14.0	0.0
Israel	0.0	0.0	6.7	16.6
Congo DR	0.0	0	7.1	3.5
Colombia	0.0	0.0	8.3	0
Uruguay	0.0	0.0	0.0	32.4
<b>Total</b>	<b>205.6</b>	<b>703.2</b>	<b>4,028.6</b>	<b>1,746.3</b>

# New listings, pending listings stable

7 new issuers listed on the CSE in June, including 3 switch listing from TSX Venture Exchange, 2 IPO listings and 2 RTO/Non-offering listing.

As of July 12, 2019, 75 issuers were reportedly applying or sought to list on the CSE.



Mechanism	New Listings in June	Pending Listing (as of July 12, 2019)
IPO	2	18
TSX Venture	3	23
RTO/Non-offering	2	23
OTC Cross Listing	0	11
<b>Total</b>	<b>7</b>	<b>75</b>



# Other results first half, 2019

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- Non-traditional types of deals, including exercises of warrant, option, over-allotment option, incentive warrant exercise, raised \$37.3 million or 2% of the total amount.
- Exempt type of deals raised \$1,987 million or 94% of the total amount.
- Convertible debt instrument type of deals raised \$562.7 million or 27% of the total amount. Common equity types of deals, collectively, raised \$1,005 million or 48% of the total.
- Non-brokered type of deals raised \$1,293 million or 61% of the total amount.
- Cannabis vertical issuers raised \$1,858 million, representing 88% of the total. GoldSilver vertical issuers raised \$58 million or 3% while Blockchain vertical issuers raised \$42 million for 2% of the total.
- Investors from 83 jurisdictions participated in CSE financings (see full list for details).
- Investors from USA, Ontario, BC, Bermuda, Alberta ranked as top five funding jurisdictions. Canadian investors collectively invested \$648 million accounting for 31% of the total investment amount.
- 79 dealers/brokers, corporate finance or other firms assisted CSE issuers in fundraising (see full list for details).

The Canadian Securities Exchange (CSE) Financing Activity  
2016 - 2019

**By Month**

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
January	21	9,404	42	70,979	86	228,027	43	43,042
February	18	7,094	56	115,488	56	212,816	51	103,174
March	27	21,176	47	79,885	104	379,954	86	526,736
April	34	13,697	30	33,437	78	235,093	68	306,053
May	36	31,064	49	98,969	57	308,496	94	979,852
June	43	44,288	57	85,820	66	306,931	58	156,732
July	33	17,974	32	23,394	55	157,613		
August	37	54,280	59	82,214	59	397,436		
September	49	75,922	46	37,601	63	335,304		
October	33	24,506	73	159,138	103	1,168,973		
November	41	74,879	92	204,733	88	1,227,793		
December	60	116,547	120	397,491	83	335,804		
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By Deal Type

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
IPO	4	2,423	10	10,634	28	209,867	15	83,950
Equity Financing (NFT)	327	336,250	518	993,339	568	1,807,230	210	842,306
FT Financing	12	2,413	15	11,066	15	13,750	14	25,339
Private Placement - RTO*	0	0	23	93,236	133	2,710,728	41	303,162
Convertible Debt Financing	35	114,741	63	135,513	61	254,100	60	435,279
Debt Financing	15	14,252	15	119,062	21	266,473	19	389,679
Debt Settlement	39	20,752	59	26,297	72	32,092	41	35,875
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

\* includes non-offering financing

	June 2019		May 2019		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
IPO	2	600	4	1,663	15	83,950
Equity Financing (NFT)	32	68,204	48	344,856	210	842,306
FT Financing	3	951	4	21,363	14	25,339
Private Placement - RTO*	3	3,160	7	90,623	41	303,162
Convertible Debt Financing	10	7,952	14	237,046	60	435,279
Debt Financing	3	71,709	10	281,103	19	389,679
Debt Settlement	5	4,156	7	3,199	41	35,875
<b>Total</b>	<b>58</b>	<b>156,732</b>	<b>94</b>	<b>979,852</b>	<b>400</b>	<b>2,115,590</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By CSE Sector

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Life Sciences - non Cannabis	37	18,307	38	49,797	45	53,758	18	15,229
Cannabis - Life Sciences	69	205,594	160	703,158	275	4,028,644	168	1,746,253
Technology - non Blockchain	93	85,099	136	181,133	121	110,299	37	34,604
BlockchainCrypto - Technology	5	1,638	27	66,525	42	139,314	7	5,276
Mining	135	100,148	196	207,647	235	225,717	93	129,653
CleanTech	20	8,124	49	29,423	26	30,335	17	21,364
Diversified Industries	57	47,893	72	124,038	134	683,096	53	159,579
Oil & Gas	14	23,038	22	26,721	9	7,785	4	1,691
Real Estate	2	990	3	705	11	15,292	3	1,940
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

	June 2019		May 2019		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Life Sciences - non Cannabis	2	258	4	2,234	18	15,229
Cannabis - Life Sciences	16	118,363	43	914,897	168	1,746,253
Technology - non Blockchain	9	3,594	5	3,698	37	34,604
BlockchainCrypto - Technology	1	2,688	1	1,005	7	5,276
Mining	21	15,139	17	29,074	93	129,653
CleanTech	3	3,446	6	6,054	17	21,364
Diversified Industries	6	13,244	14	20,489	53	159,579
Oil & Gas	0	0	3	1,576	4	1,691
Real Estate	0	0	1	825	3	1,940
<b>Total</b>	<b>58</b>	<b>156,732</b>	<b>94</b>	<b>979,852</b>	<b>400</b>	<b>2,115,590</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By Location - HQ - Province, State, Country

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
British Columbia	261	261,051	463	720,507	550	1,399,969	234	679,498
Ontario	125	183,655	166	578,898	200	952,239	85	303,539
Alberta	4	10,537	15	11,492	22	128,221	17	62,913
Quebec	22	22,383	40	50,313	34	64,480	20	7,894
Nova Scotia	0	0	1	175	2	3,240	1	1,261
Manitoba	8	5,889	11	6,359	9	1,742	2	1,132
New Brunswick	2	345	3	2,051	1	108	0	0
Saskatchewan	3	3,280	0	0	0	0	0	0
California	5	3,017	0	0	11	466,066	10	257,162
Florida	0	0	0	0	3	65,484	7	222,489
Illinois	0	0	0	0	6	434,656	1	141,488
Arizona	0	0	0	0	1	288,091	1	134,830
New York	0	0	0	0	1	415,971	2	80,300
Ohio	0	0	0	0	3	85,000	2	78,420
Minnesota	0	0	0	0	2	16,186	1	68,556
Rhode Island	0	0	0	0	2	20,350	1	34,502
Washington	0	0	0	0	11	17,560	4	25,986
Colorado	1	415	1	145	17	155,466	4	9,853
Massachusetts	0	0	0	0	5	688,357	2	2,779
Kentucky	0	0	0	0	0	0	3	1,175
Oregon	0	0	0	0	1	1,950	1	586
Nevada	0	0	0	0	5	67,836	0	0
Texas	0	0	0	0	3	8,012	0	0
Pennsylvania	0	0	2	9,207	1	518	0	0
Idaho	0	0	0	0	2	161	0	0
Wyoming	0	0	0	0	1	4,799	0	0
Israel	0	0	0	0	2	6,293	0	0
All other foreign countries	1	259	1	10,000	3	1,486	2	1,227
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By Location - Major Assets - Provinces, Countries, Regions

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Alberta	4	4,309	19	35,235	24	166,839	17	74,469
British Columbia	185	167,381	327	519,672	371	864,925	156	410,231
Manitoba	6	5,636	12	6,531	11	1,611	0	0
New Brunswick	2	345	0	0	0	0	0	0
Newfoundland	2	1,067	2	474	3	3,478	1	1,261
Northwest Territories	1	82	0	0	6	2,420	0	0
Nova Scotia	0	0	1	404	6	3,413	1	45
Nunavut	1	1,123	3	3,691	1	3,227	0	0
Ontario	96	147,710	125	368,636	125	749,671	56	175,418
PEI	0	0	0	0	0	0	0	0
Quebec	25	22,642	45	53,063	47	76,781	21	8,966
Saskatchewan	9	7,470	7	7,562	4	2,794	4	1,035
Yukon	1	400	4	2,553	4	2,117	0	0
USA	66	77,653	109	320,662	240	3,324,412	113	1,314,770
Mexico	6	1,352	5	3,292	5	3,625	5	1,555
Africa	10	14,967	7	6,935	9	12,906	3	4,366
Asia	5	9,128	6	11,491	6	4,955	3	10,384
Europe	5	18,995	6	10,307	8	22,063	4	28,367
Middle East	5	9,661	8	16,283	3	6,693	5	16,574
South America & Caribbeans	3	910	17	22,356	25	42,310	11	68,150
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

The Canadian Securities Exchange (CSE) Financing Activity  
2016 - 2019

**Cannabis - Life Sciences, By Province, State, Country**

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
British Columbia	45	97,083	124	329,823	152	703,563	103	480,203
Ontario	24	108,511	34	371,107	64	622,644	24	210,374
Alberta	0	0	1	2,083	2	7,257	6	29,193
Quebec	0	0	0	0	1	2,310	2	646
Massachusetts	0	0	0	0	4	686,687	0	0
Illinois	0	0	0	0	6	434,656	1	141,488
New York	0	0	0	0	1	415,971	2	80,300
Arizona	0	0	0	0	1	288,091	1	134,830
California	0	0	0	0	8	440,716	9	232,162
Colorado	0	0	1	145	15	153,430	4	9,853
Ohio	0	0	0	0	3	85,000	2	78,420
Nevada	0	0	0	0	5	67,836	0	0
Florida	0	0	0	0	2	62,363	6	221,674
Minnesota	0	0	0	0	2	16,186	1	68,556
Rhode Island	0	0	0	0	2	20,350	1	34,502
Washington	0	0	0	0	4	10,492	2	22,291
Kentucky	0	0	0	0	0	0	3	1,175
Wyoming	0	0	0	0	1	4,799	0	0
Oregon	0	0	0	0	0	0	1	586
Israel	0	0	0	0	2	6,293	0	0
<b>Total</b>	<b>69</b>	<b>205,594</b>	<b>160</b>	<b>703,158</b>	<b>275</b>	<b>4,028,644</b>	<b>168</b>	<b>1,746,253</b>

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Canada	69	205,594	159	703,013	219	1,335,774	135	720,416
USA	0	0	1	145	54	2,686,577	33	1,025,837
Israel	0	0	0	0	2	6,293	0	0
<b>Total</b>	<b>69</b>	<b>205,594</b>	<b>160</b>	<b>703,158</b>	<b>275</b>	<b>4,028,644</b>	<b>168</b>	<b>1,746,253</b>

The Canadian Securities Exchange (CSE) Financing Activity  
2016 - 2019

**Cannabis - Life Sciences, By Major Assets - Province, State, Country**

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
British Columbia	42	74,257	107	264,669	113	483,150	70	314,397
Ontario	23	96,511	24	227,747	41	479,733	17	150,277
Alberta	0	0	2	2,363	5	39,130	7	44,150
Quebec	0	0	5	8,351	9	14,771	3	782
Massachusetts	0	0	0	0	3	166,603	0	0
Illinois	0	0	0	0	8	436,021	1	141,488
New York	2	21,526	3	40,308	3	450,926	2	80,300
New Jersey	0	0	0	0	1	520,084	0	0
Arizona	0	0	4	76,024	4	347,018	2	140,979
California	0	0	0	0	15	465,410	19	289,297
Colorado	0	0	2	6,051	15	153,430	4	9,853
Ohio	0	0	0	0	3	85,000	2	78,420
Nevada	0	0	6	12,854	21	163,105	8	39,784
Florida	0	0	0	0	2	62,363	6	221,674
Minnesota	0	0	0	0	2	16,186	1	68,556
Rhode Island	0	0	0	0	2	20,350	1	34,502
Washington	1	1,300	3	2,510	9	18,794	6	30,940
Kentucky	0	0	0	0	0	0	3	1,175
Oregon	1	12,000	3	59,781	9	70,431	7	22,792
Wyoming	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	1	24,366
Serbia	0	0	1	2,500	4	14,019	0	0
Israel	0	0	0	0	3	6,693	5	16,574
Congo DR	0	0	0	0	2	7,079	2	3,519
Colombia	0	0	0	0	1	8,348	0	0
Uruguay	0	0	0	0	0	0	1	32,428
<b>Total</b>	<b>69</b>	<b>205,594</b>	<b>160</b>	<b>703,158</b>	<b>275</b>	<b>4,028,644</b>	<b>168</b>	<b>1,746,253</b>



The Canadian Securities Exchange (CSE) Financing Activity  
2016 - 2019

**Cannabis - Life Sciences, By Major Assets - Province, State, Country**

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Canada	65	170,768	138	503,130	168	1,016,784	97	509,606
USA	4	34,826	21	197,528	97	2,975,721	62	1,159,760
United Kingdom	0	0	0	0	0	0	1	24,366
Serbia	0	0	1	2,500	4	14,019	0	0
Israel	0	0	0	0	3	6,693	5	16,574
Congo DR	0	0	0	0	2	7,079	2	3,519
Colombia	0	0	0	0	1	8,348	0	0
Uruguay	0	0	0	0	0	0	1	32,428
<b>Total</b>	<b>69</b>	<b>205,594</b>	<b>160</b>	<b>703,158</b>	<b>275</b>	<b>4,028,644</b>	<b>168</b>	<b>1,746,253</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By Deal Classification

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Non-Brokered	407	340,837	651	916,332	784	2,075,009	337	1,293,033
Brokered	20	145,760	33	428,892	63	2,447,365	33	584,642
Prospectus Offering	4	2,423	15	32,188	50	768,996	29	237,635
Rights Offering	1	1,811	4	11,735	1	2,871	1	279
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

### By Warrant and Option Exercise

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Warrant	13	8,610	36	53,662	52	62,209	5	35,871
Over Allotment*	0	0	0	0	2	9,762	0	0
Incentive	0	0	1	8,274	3	5,728	1	1,465
Option	4	398	21	13,012	30	15,530	0	0
N/A	415	481,823	645	1,314,199	811	5,201,012	394	2,078,254
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

\*does not include over-allotment exercise at the time of the closing of the financing

### By Exempt Type\*

	2016		2017		2018		2019 YTD	
	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)	# Deals	\$ Raised (K)
Exempt with breakdown	289	364,583	461	897,703	623	3,555,169	306	1,253,104
Exempt with no breakdown	95	88,511	148	292,157	137	1,165,382	70	733,769
Non Exempt	48	37,737	94	199,287	138	573,689	24	128,717
<b>Total</b>	<b>432</b>	<b>490,831</b>	<b>703</b>	<b>1,389,147</b>	<b>898</b>	<b>5,294,241</b>	<b>400</b>	<b>2,115,590</b>

\*numbers subject to change as information becomes available

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By Security Type

	2019 YTD	
	# Deals	\$ Raised (K)
Common shares	95	383,663
Common units	173	505,269
Common shares/units, FT shares/units	6	1,906
Common shares/units, others	11	93,190
FT shares/units	6	21,440
Subscription Receipt	23	305,612
Special Warrants	5	2,309
Convertible Debt	66	562,678
Prom. Note/Loan/Debt	15	239,524
<b>Total</b>	<b>400</b>	<b>2,115,590</b>

### Select Verticals

	2019 YTD	
	# Deals	\$ Raised (K)
<b>Cannabis</b>	<b>201</b>	<b>1,857,808</b>
GoldSilver	44	58,085
BlockchainCrypt	11	41,697
CleanTech	22	25,504
TechMetals	20	14,546
Investment	14	7,675
Biotech	9	4,983
eSports	4	1,858
AdTech	1	1,798
eCommerce	1	1,414

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### By To 10 Geo-Funding Sources

	2019 YTD	
	# Deals*	\$ Invested (K)
United States (USA)	112	307,067
Ontario	221	298,282
British Columbia	280	203,838
Bermuda	9	142,060
Alberta	150	88,255
Cayman Islands	31	79,902
Quebec	79	24,435
Virgin Islands British (BVI)	10	21,665
Manitoba	27	21,275
United Kingdom (UK)	37	16,879

*\*deal participated, not to add up*

### Top 5 Brokers/Dealers/Finders - 2019 YTD

	Underwriter/Finder	
	# Deals	Total Deal (K)*
Canaccord Genuity Corp.	76	736,676
Haywood Securities Inc.	47	446,659
GMP Securities L.P.	18	425,846
Eight Capital	7	333,253
Mackie Research Capital	37	227,724

*\* sum of the value of all deals involved - not to be summed up. (Each of the participating dealer/finder is credited with the same deal value)*

### Funding Source - Provinces/Territories

	2019 YTD	
	# Deals*	\$ Invested (K)
ON	221	298,282
BC	280	203,838
AB	150	88,255
MB	27	21,275
QC	79	24,435
NB	15	7,558
NS	10	1,937
SK	26	2,191
PEI	5	343
YK	3	234
NU	1	50
NL	3	45
NT	0	0
<b>Canada Total</b>		<b>648,442</b>

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### New Listings: June 2019\*

Company Name	Symbol	Mechanism
Leocor Ventures Inc.	CSE: LECR	IPO
Michelin Mining Corp.	CSE: MICH	Non-offering
TruTrace Technologies Inc.	CSE: TTT	TSX-V
Project One Resources Ltd.	CSE: PJO	IPO
GreenStar Biosciences Corp.	CSE: GSTR	TSX-V
ICESoft Technologies Canada	CSE: ISFT	Non-offering
Pasha Brands Ltd.	CSE: CRFT	TSX-V

\***excluded** issuers that either underwent fundamental changes or simple name or symbol changes

## The Canadian Securities Exchange (CSE) Financing Activity 2016 - 2019

### New Issuers by Sector

Category	2016	2017	2018	2019 YTD
Cannabis	4	14	55	21
Mining	10	30	37	21
Technology*	15	19	24	11
Diversified and other	7	3	7	4
<b>Total</b>	<b>36</b>	<b>66</b>	<b>123</b>	<b>57</b>

\*Technology, Non-Cannabis Life Sciences, Cleantech

### New Issuers by Listing Type

Category	2016	2017	2018	2019 YTD
TSX-V	1	10	38	21
IPO	2	8	28	15
RTO/Non-offering/Other	33	48	57	21
<b>Total</b>	<b>36</b>	<b>66</b>	<b>123</b>	<b>57</b>

### Methodology

**Included:** exercises of warrant, option and over-allotment option, and debt settlement

**Excluded:** secondary offering by selling shareholders

**US \$ denominated deal:** converted into Canadian \$ at prevailing exchange rate at time of closing

**Equity vs FT:** according the largest amount raised by either FT or NFT, in case of financing involving both FT and NFT offering

**Updating:** numbers are subject to change as the database is being continuously updated

## The Canadian Securities Exchange (CSE) Financing Activity

### Full List of Geo Funding Sources - Year to Date ( June 30, 2019)

	2019	
	# Deals*	\$ Invested (K)
United States (USA)	112	307,067
Ontario	221	298,282
British Columbia	280	203,838
Bermuda	9	142,060
Alberta	150	88,255
Cayman Islands	31	79,902
Quebec	79	24,435
Virgin Islands British (BVI)	10	21,665
Manitoba	27	21,275
United Kingdom (UK)	37	16,879
Australia	29	12,838
Bahamas	15	12,792
China	13	8,854
New Brunswick	15	7,558
Luxembourg	9	5,261
Thailand	19	4,371
Germany	28	4,117
Hong Kong	17	3,430
Saint Kitts and Nevis	4	3,258
Switzerland	27	3,170
Mexico	5	2,989
Saskatchewan	26	2,191
Ireland	7	2,101

## The Canadian Securities Exchange (CSE) Financing Activity

### Full List of Geo Funding Sources - Year to Date ( June 30, 2019)

	2019	
	# Deals*	\$ Invested (K)
Nova Scotia	10	1,937
Sweden	5	1,632
Monaco	7	1,425
Barbados	6	1,385
Singapore	10	1,341
Gibraltar	2	1,263
Netherlands	11	1,140
United Arab Emirates (UAE)	8	1,009
South Africa	5	850
Israel	10	810
Austria	6	670
Malta	3	665
Paraguay	9	649
Portugal	3	585
Malaysia	2	520
Panama	7	434
Belgium	10	397
Belize	5	351
Prince Edward Island	5	343
Liechtenstein	3	327
Brazil	1	300
Spain	3	264
Yukon	3	234



## The Canadian Securities Exchange (CSE) Financing Activity

### Full List of Geo Funding Sources - Year to Date ( June 30, 2019)

	2019	
	# Deals*	\$ Invested (K)
Dominican Republic	1	200
Indonesia	3	192
Cyprus	2	184
Guernsey	3	182
Antigua and Barbuda	2	164
Hungary	1	163
Taiwan	1	163
Denmark	3	160
Norway	3	160
Chile	2	135
New Zealand	5	114
France	2	111
Saudi Arabia	3	105
Philippines	1	100
Seychelles	1	100
Japan	3	99
India	2	80
Andorra	1	75
Dominica	1	75
Lithuania	1	75
Colombia	1	68
Poland	2	67
Estonia	1	64

## The Canadian Securities Exchange (CSE) Financing Activity

### Full List of Geo Funding Sources - Year to Date ( June 30, 2019)

	2019	
	# Deals*	\$ Invested (K)
Peru	1	58
Russian Federation	3	55
Guatemala	1	50
Nunavut	1	50
Czech Republic	1	49
Newfoundland and Labrador	3	45
Costa Rica	1	30
Anguilla	1	20
Ghana	1	20
Greece	2	20
Aruba	1	10
Bangladesh	1	10
Italy	1	7
Argentina	1	4

\* sum of number of deals involved by each jurisdiction - not to be summed up

Example: if one deal involves 10 jurisdictions - each of the 10 jurisdictions will be allocated one deal

## The Canadian Securities Exchange (CSE) Financing Activity

### Brokers/Dealers - Year to Date (June 30, 2019)

	Type	Underwriter/Finders	
		# Deals	\$ (K)*
Canaccord Genuity Corp.	Investment Dealer	76	736,676
Haywood Securities Inc.	Investment Dealer	47	446,659
GMP Securities L.P.	Investment Dealer	18	425,846
Eight Capital	Investment Dealer	7	333,253
Mackie Research Capital Corporation	Investment Dealer	37	227,724
PI Financial Corp.	Investment Dealer	44	222,735
Beacon Securities Limited	Investment Dealer	8	180,578
Cormark Securities Inc.	Investment Dealer	7	157,241
Paradigm Capital Inc.	Investment Dealer	3	154,476
Echelon Wealth Partners Inc.	Investment Dealer	17	123,242
Industrial Alliance Securities Inc.	Investment Dealer	10	92,820
AltaCorp Capital Inc.	Investment Dealer	4	91,109
Leede Jones Gable Inc.	Investment Dealer	18	80,890
Gravitas Securities Inc.	Investment Dealer	10	72,124
FBN Securities, Inc	Other	2	68,941
First Republic Capital Corporation	Exempt Market Dealer	5	62,669
Clarus Securities Inc.	Investment Dealer	2	59,928
INFOR Financial Inc.	Investment Dealer	2	55,367
Raymond James Ltd.	Investment Dealer	7	54,158
Scotia Capital Inc.	Investment Dealer	4	46,142
BMO Nesbitt Burns Inc.	Investment Dealer	5	44,811
Dominick Capital Corporation	Investment Dealer	5	41,199
PowerOne Capital Markets Limited	Exempt Market Dealer	2	40,428
Silver Leaf Partners, LLC	Other	1	40,169
Acumen Capital Finance Partners Limited	Investment Dealer	5	38,885
Eventus Capital Corp.	Exempt Market Dealer	1	35,088
Zelos Capital Ltd.	Exempt Market Dealer	1	35,088
Desjardins Securities Inc.	Investment Dealer	1	35,088
Hampton Securities Limited	Investment Dealer	6	34,673
Laurentian Bank Securities Inc.	Investment Dealer	1	29,000

## The Canadian Securities Exchange (CSE) Financing Activity

### Brokers/Dealers - Year to Date (June 30, 2019)

	Type	Underwriter/Finders	
		# Deals	\$ (K)*
Ascendant Alternative Strategies, LLC	Other	1	28,772
M.S. Howells & Co.	Other	1	28,772
Sprott Capital Partners LP	Investment Dealer	2	24,387
Foundation Markets Inc.	Exempt Market Dealer	4	23,786
TD Securities Inc.	Investment Dealer	2	20,140
National Bank Financial Inc.	Investment Dealer	2	19,635
M Partners Inc.	Investment Dealer	2	17,725
Richardson GMP Limited	Investment Dealer	5	14,751
RBC Capital Markets, LLC	Other	1	14,725
Brant Securities Limited	Investment Dealer	1	10,002
Terra Cotta Investment Counsel Inc.	Exempt Market Dealer	1	7,372
EDE Asset Management Inc.	Exempt Market Dealer	2	6,181
Kingsdale Capital Markets Inc.	Other	2	5,271
Chippingham Financial Group Limited	Investment Dealer	1	5,200
TD Waterhouse Canada Inc.	Investment Dealer	1	5,157
LOM Corporate Finance Limited	Other	1	5,157
Tri View Capital Ltd.	Exempt Market Dealer	2	4,775
Enoch Wealth Inc.	Exempt Market Dealer	1	4,412
Odlum Brown Limited	Investment Dealer	1	4,412
CIBC World Markets Inc.	Investment Dealer	1	4,071
Gravitas Financial Inc.	Other	1	4,071
Hunter Capital Advisors Pty Ltd	Other	1	4,071
Ascenta Finance Corp.	Exempt Market Dealer	4	3,973
Stevloc Management Inc.	Exempt Market Dealer	4	3,973
EMD Financial Inc.	Exempt Market Dealer	6	3,923
1557394 Alberta Ltd.	Other	1	3,473
Boom Capital Markets Inc.	Other	1	2,911
Retire First Ltd.	Investment Dealer	3	2,815
Merlin Partners LLP	Other	1	2,507
Peak Asset Management Pty Ltd.	Other	1	2,322

## The Canadian Securities Exchange (CSE) Financing Activity

### Brokers/Dealers - Year to Date (June 30, 2019)

	Type	Underwriter/Finders	
		# Deals	\$ (K)*
StephenAvenue Securities Inc.	Investment Dealer	2	2,258
Intrysync Capital Corporation	Exempt Market Dealer	1	2,045
Red Cloud Klondike Strike Inc.	Exempt Market Dealer	2	1,786
2242257 Ontario Inc.	Other	1	1,597
Hatchette Holdings Ltd.	Other	1	1,400
Lacie Holdings Limited	Other	1	1,390
Emerging Equities Inc.	Other	1	1,262
Foster & Associates Financial Services Inc	Investment Dealer	1	1,107
ECS Law Corporation	Other	1	1,020
Merchant Equities Capital Corp.	Other	1	1,020
GEM Yield Bahamas Ltd.	Other	1	925
Shard Capital Partners LLP	Other	1	847
Rastika Investment Corp.	Other	1	831
Mine Equities Ltd.	Other	1	725
Accilent Capital Management Inc.	Exempt Market Dealer	1	440
Crowthorn Capital Corporation	Other	1	400
GloRes Capital Inc.	Other	1	400
0846811 BC Ltd.	Other	1	289
1166450 BC Ltd.	Other	1	213

\* sum of the total deal value involved by each dealer or firm - not to be summed up

Example - if 10 brokers/finders participated in a \$100 million deal, each broker/finder will be credited with \$100 million in deal value.