

**Survey of Canadian IPO Capital Markets
January 2007 – December 2007**

Number and Gross Value of IPOs on Canadian Exchanges

Exchange	Number Jan-Dec 2007	Value (M \$CDN) Jan-Dec 2007	Number Jan-Dec 2006	Value (M \$CDN) Jan-Dec 2006
TSX	36	3,043	54	5,384
TSX Venture	54	382	55	250
Other (CNQ, AIM)	10	26	7	166
Total	100	3,451	116	5,800

Number and Gross Value of IPOs on Canadian Exchanges (4th quarter only)

Exchange	Number Oct - Dec 2007	Value (M \$CDN) Oct - Dec 2007	Number Oct - Dec 2006	Value (M \$CDN) Oct - Dec 2006
TSX	19	2,143	5	987
TSX Venture	15	113	15	79
Other (CNQ, AIM)	3	2	1	1
Total	37	2,258	21	1,067

Number and Gross Value of IPOs by Sector 2007

Exchange	Sector	Number	Value (M \$CDN)
TSX	Energy & Utilities	4	425
	Forest & Paper	1	40
	Healthcare	2	159
	Industrial Products	4	464
	Mining	16	1,560
	Oil & Gas	3	175
	Technology	6	220
	TSX Total		36
TSX-V	Consumer Products	1	2
	Energy & Utilities	2	16
	Financial Services	1	4
	Healthcare	1	6
	Mining	40	239
	Oil & Gas	5	48
	Technology	4	67
	TSX-V Total		54
Other	Consumer Products	1	1
	Energy & Utilities	2	1
	Mining	6	6
	Technology	1	18
	Other - Total		10

Top 10 Corporation IPOs – January to December 2007 (TSX)

Name	Value (M \$CDN)	Sector
Franco-Nevada Corporation (Q4)	1,094	Mining
Mecachrome International Inc. (Q4)	206	Industrial Products - Transportation
Northstar Healthcare Inc.	148	Healthcare
Lockerbie & Hole Inc.	131	Construction
Universal Energy Group Ltd.	125	Energy & Utilities
Innergex Renewable Energy Inc. (Q4)	115	Energy & Utilities
EarthFirst Canada Inc. (Q4)	113	Energy & Utilities
Day4 Energy Inc. (Q4)	100	Energy & Utilities
OceanaGold Corporation	90	Mining
Centenario Copper Corporation (Q4)	80	Mining
Total	2,202	

Top 10 Corporation IPOs – January to December 2007 (TSX-V)

Name	Value (M \$CDN)	Sector
B2Gold Corp (Q4)	85	Mining
Whitemud Resources Inc.	50	Mining
Alter Nrg Corp.	35	Technology
Intercable ICH Inc.	21	Technology
Argenta Oil & Gas Inc.	20	Oil & Gas
Continental Nickel Limited	17	Mining
Painted Pony Petroleum Ltd.	12	Oil & Gas
Seaview Energy Inc. (Q4)	12	Energy & Utilities
Queensland Minerals Ltd.	11	Mining
Datacom Wireless Corporation	10	Technology
Total	273	

**Gross Values of IPOs on Canadian Exchanges
Historical Comparison 2001 – 2007 (M \$ CDN)**

	2001	2002	2003	2004	2005	2006	2007
Number	46	69	56	87	119	116	100
Value	2,074	5,797	4,581	6,164	6,977	5,800	3,451