

# 2010 TSX Venture 50®

Sector	Ranking	Ticker	Company Name	Graduation Date*	CPC**	HQ Location	Share Price (\$) 31-Dec-08	Share Price (\$) 31-Dec-09	ROI	Market Capitalization 31-Dec-08	Market Capitalization 31-Dec-09	MC Growth	2009 Trading Volume	Analyst Coverage
Clean Technology	1	BXI	BioExx Specialty Proteins Ltd.	22-Jan-10	CPC	ON	0.41	2.10	412%	40,450,816	314,860,174	678%	251,416,590	7
Clean Technology	2	WEE	Wavefront Technology Solutions Inc			AB	0.49	2.73	463%	30,007,720	196,366,009	554%	86,775,911	
Clean Technology	3	STG	Sustainable Energy Technologies Ltd.			AB	0.10	0.35	250%	12,541,322	52,635,896	320%	48,099,356	1
Clean Technology	4	WND	Western Wind Energy Corp			BC	0.60	1.89	215%	20,971,951	83,763,660	299%	31,324,248	1
Clean Technology	5	SRA	Sierra Geothermal Power Corp		CPC	BC	0.11	0.31	182%	8,154,854	39,014,165	378%	28,250,040	1
Clean Technology	6	NGP	Nevada Geothermal Power Inc.			BC	0.35	1.00	186%	33,003,076	94,582,504	187%	53,519,241	6
Clean Technology	7	SSC	SmartCool Systems Inc.			BC	0.11	0.32	205%	3,920,995	14,182,847	262%	13,007,806	1
Clean Technology	8	AFX	Alternative Fuel Systems (2004) Inc.			AB	0.11	0.33	214%	1,784,798	5,718,431	220%	5,174,128	
Clean Technology	9	CTW.S	Catch The Wind Ltd		CPC	USA	1.00	2.20	120%	12,892,785	65,405,938	407%	4,785,986	3
Clean Technology	10	ENP	Enpar Technologies Inc.			ON	0.16	0.33	110%	8,455,649	17,339,424	105%	19,695,378	
Diversified Industries	1	AMA	AeroMechanical Services Ltd.		CPC	AB	0.20	0.53	165%	16,500,044	54,757,861	232%	40,522,217	1
Diversified Industries	2	LCN	Leisure Canada Inc.			BC	0.13	0.28	115%	6,433,019	46,001,775	615%	25,730,070	1
Diversified Industries	3	LS	Lakeside Steel Inc.		CPC	ON	0.10	0.35	250%	6,366,126	21,248,940	234%	16,575,070	
Diversified Industries	4	EGD	Energold Drilling Corp.			BC	0.98	2.55	160%	33,422,429	87,026,522	160%	35,127,247	4
Diversified Industries	5	QQ	Quizam Media Corporation			BC	0.14	0.39	179%	1,841,507	6,192,441	236%	7,843,686	
Diversified Industries	6	ILA	iLOOKABOUT Corp		CPC	ON	0.22	0.52	136%	3,599,840	16,096,730	347%	4,213,646	
Diversified Industries	7	CFZ	Cathay Forest Products Corp.			China	0.30	0.60	100%	33,259,114	67,514,828	103%	32,707,510	4
Diversified Industries	8	CVL	Cervus Equipment Corporation			AB	5.93	13.32	125%	45,497,584	188,339,658	314%	4,166,505	9
Diversified Industries	9	SYZ	Sylogist Ltd.			AB	0.35	1.15	229%	6,078,534	19,351,900	218%	2,069,639	
Diversified Industries	10	PGN	Paragon Pharmacies Limited			BC	0.15	0.35	133%	14,640,957	34,162,233	133%	6,808,909	
<b>Mining</b>	<b>1</b>	<b>R</b>	<b>Romarco Minerals Inc.+</b>			<b>BC</b>	<b>0.17</b>	<b>1.75</b>	<b>929%</b>	<b>34,078,419</b>	<b>656,264,140</b>	<b>1826%</b>	<b>395,624,741</b>	<b>6</b>
Mining	2	EAS	East Asia Minerals Corporation			BC	0.18	4.64	2478%	9,907,578	306,731,135	2996%	130,834,132	2
Mining	3	TRX	Terrane Metals Corp.			BC	0.14	1.34	893%	15,227,798	151,685,990	896%	209,160,153	2
Mining	4	UW	Underworld Resources Inc			BC	0.23	1.83	713%	4,615,933	69,929,872	1415%	51,339,121	
Mining	5	WLC	Western Lithium Corporation			BC	0.26	1.44	454%	9,279,883	74,500,855	703%	74,342,175	1
Mining	6	EVG	Evolving Gold Corp.			BC	0.22	1.11	416%	17,205,101	102,288,680	495%	186,668,981	
Mining	7	EXS	Explor Resources Inc.			PQ	0.24	1.00	317%	10,793,103	90,283,270	736%	117,561,864	
Mining	8	LGC	Luna Gold Corp.			BC	0.15	0.57	293%	12,573,001	197,487,073	1471%	100,418,148	
Mining	9	LI	Lithium One Inc.			ON	0.13	1.01	677%	1,758,574	38,557,400	2093%	32,845,802	
Mining	10	RES	Rare Element Resources Ltd.			BC	0.58	4.06	600%	13,842,707	117,269,998	747%	38,020,298	
Oil & Gas	1	STP	Southern Pacific Resources Corp.			AB	0.11	0.99	800%	10,445,036	223,371,693	2039%	88,321,449	3
Oil & Gas	2	VST	Vast Exploration Inc.			ON	0.14	0.74	448%	14,970,681	128,298,236	757%	272,725,282	3
Oil & Gas	3	UNX	Universal Power Corp.			BC	0.15	0.79	445%	8,419,667	55,231,800	556%	72,315,729	
Oil & Gas	4	IAE	Ithaca Energy Inc			AB	0.31	1.47	374%	48,432,566	230,219,030	375%	166,773,622	10
Oil & Gas	5	RTE	Result Energy Inc.			AB	0.15	0.47	210%	10,930,278	183,602,354	1580%	234,610,937	2
Oil & Gas	6	EWD	Eaglewood Energy Inc			AB	0.20	1.53	665%	6,148,988	48,263,761	685%	30,011,365	2
Oil & Gas	7	SLG	Sterling Resources Ltd			AB	0.47	1.97	324%	60,859,883	259,556,968	326%	69,239,839	5
Oil & Gas	8	SDX	Sea Dragon Energy Inc			AB	0.17	0.54	227%	22,333,230	103,853,020	365%	147,073,774	
Oil & Gas	9	CEN	Coastal Energy Company			USA	1.49	5.30	256%	104,479,339	571,339,184	447%	53,470,632	5
Oil & Gas	10	PPY.A	Painted Pony Petroleum Ltd.			AB	1.21	5.80	379%	34,149,467	255,673,860	649%	20,000,106	5
Technology/Life Sciences	1	SIO	Sensio Technologies Inc		CPC	PQ	0.15	3.18	2020%	3,464,804	112,179,931	3138%	51,469,524	2
Technology/Life Sciences	2	MDG	Medicago Inc.			PQ	0.18	0.67	272%	13,992,739	68,192,057	387%	122,675,757	2
Technology/Life Sciences	3	APH	ALDA Pharmaceuticals Corp.		CPC	BC	0.11	0.45	329%	5,238,639	22,721,310	334%	45,719,047	
Technology/Life Sciences	4	ENW	EnWave Corporation			BC	0.25	0.94	276%	9,618,572	43,710,311	354%	15,933,147	
Technology/Life Sciences	5	TNG	TransGaming Inc		CPC	ON	0.19	0.87	358%	7,329,183	36,998,099	405%	10,787,470	1
Technology/Life Sciences	6	OPS	Opsens Inc		CPC	PQ	0.20	0.90	350%	4,860,877	39,220,635	707%	8,209,651	
Technology/Life Sciences	7	DBO.A	D-Box Technologies Inc.			PQ	0.11	0.34	209%	10,297,719	35,152,492	241%	22,453,589	2
Technology/Life Sciences	8	NTB	Neptune Technologies & Bioresources Inc.			PQ	0.62	2.16	248%	23,202,754	82,451,974	255%	12,690,195	2
Technology/Life Sciences	9	ADK	Diagnos Inc			PQ	0.17	0.45	165%	7,754,552	23,226,755	200%	21,734,087	
Technology/Life Sciences	10	QHR	QHR Technologies Inc.			BC	0.15	0.58	287%	3,344,364	15,081,890	351%	4,677,413	

+Top Overall Company

\*Has since graduated to Toronto Stock Exchange

\*\*Went public via Capital Pool Company© Program

**Filter:** Starting with 2178 TSX Venture Exchange listed companies as of December 31, 2009, the following filters were applied:

- listed on TSX Venture Exchange (not NEX) on December 31, 2009
- market capitalization greater than C\$5 million on December 31, 2009
- closing share price greater than \$0.25 on December 31, 2009
- share price of at least C\$0.10 on December 31, 2008
- listed on TSX Venture Exchange more than one year as of December 31, 2009

This left a remaining 435 companies that qualified for the 2010 TSX Venture 50 ranking.

Formula: The 2010 TSX Venture 50 is calculated based on a weighted average formula with four criteria. Each criteria is given an equal weighting of 25%.

1. ROI: one-year share price growth as of December 31, 2009
2. TRADING: one-year trading volume as of December 31, 2009
3. MARKET CAPITALIZATION GROWTH: one-year market capitalization growth as of December 31, 2009
4. ANALYST COVERAGE: Number of analysts covering the companies as at December 31, 2009

Historical share prices have been adjusted for stock consolidations. All currencies are reported in Canadian dollars.

TSX Venture Exchange may also take into account a company's compliance with exchange rules, policies and guidelines.

Sector Focus: The formula was applied on a sector basis, based on five major industry sectors, as defined by TSX Venture Exchange. This was done to reflect the diversity of the TSX Venture marketplace and to recognize the growth stories of each unique industry sector.

Data Sources:

Share Prices and Market Capitalization: TSX and TSX Venture Exchange Market Intelligence Group

Trading Volumes: TSX and TSX Venture Exchange Market Intelligence Group

Analyst Coverage: Capital IQ

Dividends: Capital IQ

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