



# RESHAPING MINING INVESTMENT

OVERVIEW OF RED CLOUD SECURITIES INC.

JULY 2022

RED  CLOUD

# ENTREPRENEURIAL, INNOVATIVE, UNIQUE & INDEPENDENT



## IDEA-DRIVEN, FULL-SERVICE BROKERAGE

- Investment banking/advisory team consisting of professionals with extensive experience in M&A and financial advisory, equity capital markets, debt advisory and restructuring
- Substantial M&A transaction experience with capabilities and relationships that span the globe
- Industry-specific expertise in complicated, multi-faceted M&A and financing assignments

## STRONG DISTRIBUTION NETWORK

- Comprehensive global coverage of all mining focused institutional, private equity, strategic, retail broker & high net worth investor channels
- Strong presence across Canada, U.S. and Europe with access to over 300 institutional accounts, 1,500 retail brokers, 150 private equity groups and 250 strategic mining investors
- Demonstrated ability to raise equity for small-to-mid cap mining companies
- Raised over C\$2 billion for mining clients since 2017

## HIGH-QUALITY RESEARCH

- Research team with in-depth knowledge providing unique, informed insights
- Extensive junior mining coverage – research on over 130 companies across all key metal sectors (precious metals, base metals, bulk materials, uranium, lithium and specialty battery metals)

## UNIQUE CORPORATE ACCESS & MEDIA

- Tailored marketing programs dedicated to reaching the right people from our global network
- Gain exposure and showcase your company at Red Cloud's industry conferences and events
- Growth-driven digital agency with a complete in-house production and digital services team assisting with content design, digital strategy/execution, social media awareness and targeted campaigns to broaden reach

## TECHNICAL EXPERTISE

- Highly adept technical team that includes multiple mining engineers, geologists and metallurgists
- Substantial experience in the mining sector with senior partners on each file at every step
- Extensive experience financing mining companies across all jurisdictions
- Due diligence capabilities – affiliation with outside technical teams (WGM, Venmyn Deloitte, etc.)

## INDEPENDENCE

- Unbiased, independent and informed advice regardless of mining issuer's situation, size or geography
- No dual mandated conflicting agendas towards both issuers and investors

# LEADING INVESTMENT DEALER IN THE MINING SECTOR

SINCE JANUARY 2020, RED CLOUD HAS LED/CO-LED **57 EQUITY FINANCINGS** FOR TOTAL GROSS PROCEEDS OF **C\$541 MILLION**

- Since becoming an IIROC Regulated Dealer in January 2020, Red Cloud has grown to **one of the top 3 investment dealers in the mining sector in number of deals led/co-led**
- Demonstrated ability to underwrite
  - Since 2020, Red Cloud has led/co-led 18 underwritten offerings for gross proceeds of over C\$256 million
- Lead finder in securing equity for our clients
  - Since January 1, 2020, Red Cloud has acted as finder in 164 non-brokered equity financings directly raising over **C\$251 million**
- Since January 2020, Red Cloud has participated in over 250 financings that had aggregate gross proceeds of over **C\$2.0 billion**

## Canadian Equity Financing League Tables for the Mining Sector<sup>1</sup>

Number of Brokered Equity Financings Led/Co-Led Since January 1, 2020

|                              | # of deals |
|------------------------------|------------|
| 1 Canaccord Genuity          | 80         |
| 2 <b>RED CLOUD</b>           | <b>57</b>  |
| 3 Cormark Securities         | 56         |
| 4 BMO Capital Markets        | 53         |
| 5 Haywood Securities         | 53         |
| 6 Sprott Capital Partners    | 41         |
| 7 Stifel, Nicolaus & Company | 37         |
| 8 Research Capital           | 37         |
| 9 Clarus Securities          | 34         |
| 10 Eight Capital             | 34         |

Source: FP Infomart

1. Completed and/or announced brokered equity financings valued over C\$1M between January 1, 2020 to June 30, 2022

# 2022 EQUITY FINANCINGS LED BY RED CLOUD



## Brokered Equity Financings Led/Co-Led by Red Cloud

|                                                                                                                                                                              |                                                                                                                                                                               |                                                                                                                                                                                        |                                                                                                                                                                                 |                                                                                                                                                                             |                                                                                                                                                                                 |                                                                                                                                                                                 |                                                                                                                                                                                            |                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>REYNASILVER</b><br><b>C\$5.0M</b><br>Marketed Private Placement<br>June 2022         | <br><b>YORK METALS HARBOUR</b><br><b>C\$11.5M</b><br>Marketed Private Placement<br>June 2022 | <br><b>STANDARD URANIUM</b><br><b>C\$3.2M</b><br>Marketed Private Placement<br>June 2022              | <br><b>CASSIAR GOLD</b><br><b>C\$8.3M</b><br>Bought Public Offering<br>June 2022               | <br><b>ANFIELD ENERGY INC.</b><br><b>C\$15.0M</b><br>Bought Private Placement<br>May 2022 | <br><b>PUC Pancon RESOURCES</b><br><b>C\$1.6M</b><br>Marketed Private Placement<br>May 2022  | <br><b>ASTON MINERALS LTD</b><br><b>A\$29.3</b><br>Marketed Private Placement*<br>April 2022 | <br><b>PACIFIC RIDGE exploration ltd.</b><br><b>C\$7.4M</b><br>Marketed Private Placement<br>April 2022 | <br><b>CANADA NICKEL COMPANY</b><br><b>C\$51.6M</b><br>Bought Public Offering<br>April 2022 |
| <br><b>BRADDA HEAD LITHIUM</b><br><b>£10.0M</b><br>Marketed Private Placement<br>April 2022 | <br><b>LABRADOR URANIUM</b><br><b>C\$10.0M</b><br>Bought Private Placement<br>April 2022     | <br><b>Purepoint Uranium Group Inc.</b><br><b>C\$3.5M</b><br>Marketed Private Placement<br>April 2022 | <br><b>GR SILVER MINING LTD</b><br><b>C\$7.4M</b><br>Marketed Private Placement<br>March 2022 | <br><b>TRILLIUM GOLD</b><br><b>C\$7.5M</b><br>Marketed Private Placement<br>March 2022   | <br><b>Churchill Resources</b><br><b>C\$4.0M</b><br>Marketed Private Placement<br>March 2022 | <br><b>GALLEON GOLD</b><br><b>C\$3.5M</b><br>Marketed Private Placement<br>March 2022        |                                                                                                                                                                                            |                                                                                                                                                                                |

## Non-Brokered Financings with Red Cloud as a Lead Finder

|                                                                                                                                              |                                                                                                                                                |                                                                                                                                                |                                                                                                                                                           |                                                                                                                                                                  |                                                                                                                                                         |                                                                                                                                             |                                                                                                                                             |                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>EVNi</b><br><b>C\$2.0M</b><br>Pending                 | <br><b>SILVER VIPER MINERALS</b><br><b>C\$3.0M</b><br>Pending | <br><b>FOREMOST LITHIUM</b><br><b>C\$2.0M</b><br>Pending      | <br><b>NORTHISLE COPPER AND GOLD INC.</b><br><b>C\$7.0M</b><br>June 2022 | <br><b>TIER ONE SILVER</b><br><b>C\$2.8M</b><br>June 2022                      | <br><b>ACME Lithium Inc</b><br><b>C\$5.7M</b><br>May 2022            | <br><b>STERLING METALS</b><br><b>C\$1.8M</b><br>May 2022 | <br><b>ULTRA RESOURCES</b><br><b>C\$5.0M</b><br>May 2022 | <br><b>OMAI GOLD MINES</b><br><b>C\$2.6M</b><br>April 2022 |
| <br><b>CMC METALS LTD</b><br><b>C\$3.2M</b><br>April 2022 | <br><b>GROCO</b><br><b>C\$18.2M</b><br>March 2022           | <br><b>AZINCOURT ENERGY</b><br><b>C\$5.1M</b><br>March 2022 | <br><b>ANFIELD ENERGY INC.</b><br><b>C\$7.6M</b><br>March 2022        | <br><b>Western Uranium &amp; Vanadium</b><br><b>C\$4.6M</b><br>January 2022 | <br><b>Grounded Lithium Corp</b><br><b>C\$5.7M</b><br>January 2022 |                                                                                                                                             |                                                                                                                                             |                                                                                                                                               |

\*Red Cloud participated in this brokered offering as Canadian Advisor and contributed to raising a significant portion of the proceeds

# 2021 EQUITY FINANCINGS LED BY RED CLOUD



## Brokered Equity Financings Led/Co-Led by Red Cloud

|                                                                                                                                                    |                                                                                                                                                   |                                                                                                                                                     |                                                                                                                                                   |                                                                                                                                                   |                                                                                                                                                      |                                                                                                                                                       |                                                                                                                                                      |                                                                                                                                                     |
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| <br><b>C\$5.5M</b><br>Marketed Public Offering<br>December 2021    | <br><b>C\$35.0M</b><br>Bought Private Placement<br>December 2021 | <br><b>C\$15.0M</b><br>Marketed Private Placement<br>November 2021 | <br><b>C\$20.0M</b><br>Bought Private Placement<br>November 2021 | <br><b>C\$8.5M</b><br>Bought Private Placement<br>November 2021 | <br><b>C\$8.6M</b><br>Marketed Private Placement<br>November 2021 | <br><b>C\$11.0M</b><br>Marketed Private Placement<br>November 2021 | <br><b>C\$8.0M</b><br>Marketed Private Placement<br>November 2021 | <br><b>C\$5.3M</b><br>Marketed Private Placement<br>October 2021 |
| <br><b>C\$8.0M</b><br>Marketed Private Placement<br>September 2021 | <br><b>C\$5.0M</b><br>Marketed Private Placement<br>August 2021  | <br><b>C\$5.0M</b><br>Marketed Private Placement<br>July 2021      | <br><b>C\$9.2M</b><br>Bought Public Offering<br>July 2021        | <br><b>C\$6.3M</b><br>Marketed Private Placement<br>June 2021   | <br><b>C\$9.0M</b><br>Bought Private Placement<br>June 2021       | <br><b>C\$6.1M</b><br>Marketed Private Placement<br>June 2021      | <br><b>C\$11.5M</b><br>Marketed Private Placement<br>June 2021    | <br><b>C\$10.0M</b><br>Bought Private Placement<br>June 2021     |
| <br><b>C\$9.0M</b><br>Bought Private Placement<br>June 2021        | <br><b>C\$14.2M</b><br>Marketed Private Placement<br>April 2021  | <br><b>C\$13.0M</b><br>Bought Private Placement<br>April 2021      | <br><b>C\$5.0M</b><br>Marketed Private Placement<br>April 2021   | <br><b>C\$15.8M</b><br>Bought Public Offering<br>March 2021     | <br><b>C\$12.5M</b><br>Bought Private Placement<br>March 2021     | <br><b>C\$9.3M</b><br>Marketed Private Placement<br>March 2021     | <br><b>C\$6.0M</b><br>Bought Private Placement<br>March 2021      | <br><b>C\$10.4M</b><br>Bought Private Placement<br>February 2021 |

## Non-Brokered Financings with Red Cloud as a Lead Finder

|                                                                                                                      |                                                                                                                         |                                                                                                                     |                                                                                                                    |                                                                                                                    |                                                                                                                       |                                                                                                                          |                                                                                                                          |                                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <br><b>C\$8.1M</b><br>October 2021 | <br><b>C\$7.6M</b><br>September 2021 | <br><b>C\$17.0M</b><br>July 2021 | <br><b>C\$3.5M</b><br>July 2021 | <br><b>C\$4.9M</b><br>May 2021 | <br><b>C\$5.2M</b><br>March 2021 | <br><b>C\$8.3M</b><br>February 2021 | <br><b>C\$5.1M</b><br>February 2021 | <br><b>C\$8.0M</b><br>January 2021 |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|

# TRULY INDEPENDENT, FULL-SERVICE ADVISOR



|                                                                                                                                                                                                                                |                                                                                                                                                                                                 |                                                                                                                                                                                                                              |                                                                                                                                                                                                                                 |                                                                                                                                                                                                           |                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p><b>C\$5M</b></p> <p>Pending<br/>Financial Advisor</p> <p>On acquisition of<br/>Pershing Resources</p>                                     |  <p><b>C\$10M</b></p> <p>Pending<br/>Financial Advisor</p> <p>On sale to Northern<br/>Superior Resources</p>   |  <p><b>C\$43M</b></p> <p>Pending<br/>Fairness Opinion</p> <p>RTO of Valhalla Metals and<br/>strategic investment</p>                        |  <p><b>C\$16M</b></p> <p>August 2021<br/>Financial Advisor</p> <p>On merger with<br/>Stratabound Minerals</p>                                |  <p><b>US\$17M</b></p> <p>May 2021<br/>Financial Advisor</p> <p>On sale of the Summit<br/>Mine to Galane Gold Ltd.</p> |  <p><b>C\$16M</b></p> <p>February 2021<br/>Financial Advisor</p> <p>On sale of Minago Project<br/>to Silver Elephant Mining</p> |
|  <p><b>US\$110M</b></p> <p>November 2020<br/>Financial Advisor</p> <p>On precious metals stream<br/>on the Marmato Project</p>                 | <p>VALKYRIE ROYALTY INC.</p> <p><b>US\$8M</b></p> <p>September 2020<br/>Financial Advisor</p> <p>On sale to Nomad Royalty<br/>Company Ltd.</p>                                                  |  <p><b>C\$15M</b></p> <p>December 2019<br/>Financial Advisor &amp;<br/>Fairness Opinion</p> <p>On sale to AbraPlata<br/>Resources Corp.</p> |  <p><b>C\$35M</b></p> <p>August 2019<br/>Financial Advisor &amp;<br/>Fairness Opinion</p> <p>On acquisition of Terraco<br/>Gold Corp.</p>    |  <p><b>C\$48M</b></p> <p>May 2019<br/>Fairness Opinion</p> <p>On asset acquisition from<br/>Norvita Capital</p>        |  <p><b>C\$30M</b></p> <p>April 2019<br/>Financial Advisor &amp;<br/>Fairness Opinion</p> <p>On sale to<br/>SEMAFO Inc.</p>      |
|  <p><b>C\$90M</b></p> <p>November 2018<br/>Financial Advisor &amp;<br/>Fairness Opinion</p> <p>On merger with<br/>Golden Reign Resources</p> |  <p><b>C\$55M</b></p> <p>September 2018<br/>Fairness Opinion</p> <p>On merger with Bonterra<br/>Resources</p> |  <p><b>C\$23M</b></p> <p>October 2017<br/>Financial Advisor</p> <p>On sale of Quebec gold<br/>assets to Monarch Gold</p>                   |  <p><b>C\$29M</b></p> <p>March 2017<br/>Financial Advisor &amp;<br/>Fairness Opinion</p> <p>On acquisition of<br/>Orex Exploration Inc.</p> |  <p><b>C\$40M</b></p> <p>February 2016<br/>Strategic Advisor</p> <p>Option agreement with BHP<br/>Billiton Ltd.</p>   |  <p><b>C\$32M</b></p> <p>April 2015<br/>Strategic Advisor</p> <p>On acquisition of<br/>Soltoro Ltd.</p>                        |



### PRECIOUS AND PLATINUM-GROUP METALS (73 COMPANIES)

|                                   |                              |                                |                                   |                              |
|-----------------------------------|------------------------------|--------------------------------|-----------------------------------|------------------------------|
| Ardent Resources Corporation      | CMC Metals Ltd.              | Kesselrun Resources Ltd.       | Platinum Group Metals Ltd.        | Sun Summit Minerals Corp.    |
| Alianza Minerals Ltd.             | Compass Gold Corporation     | Klondike Gold Corp.            | Prospector Metals Corp.           | Tarachi Gold Corp.           |
| Alteley Mining Corporation        | Defiance Silver Corp.        | Lumina Gold Corp.              | Reyna Silver Corp.                | Tempus Resources Limited     |
| American Eagle Gold Corp.         | E79 Resources Corp.          | Luminex Resources Corp.        | Seabridge Gold Inc.               | Thunderstruck Resources Ltd. |
| Angold Resources Ltd.             | Empress Royalty Corp.        | Mawson Gold Limited            | SKRR Exploration Inc.             | Titan Minerals Limited       |
| Aris Gold Corporation             | Equity Metals Corporation    | Monarca Minerals Inc.          | Silver Tiger Metals Inc.          | Trillium Gold Mines Inc.     |
| Aura Minerals Inc.                | Fidelity Minerals Corp.      | Mountain Boy Minerals Ltd.     | Silver Viper Minerals Corp.       | ValOre Metals Corp.          |
| Aurion Resources Ltd.             | Galleon Gold Corp.           | Nevada Exploration Inc.        | Silver X Mining Corp.             | Visionary Gold Corp.         |
| Awalé Resources Limited           | GCM Mining Corp.             | NevGold Corp.                  | South Atlantic Gold Inc.          | Vox Royalty Corp.            |
| Benz Mining Corp.                 | Genesis Metals Corp.         | Nexus Gold Corp.               | Southern Gold Limited             | West Mining Corp.            |
| Blackrock Silver Corp.            | Gold Bull Resources Corp.    | Ophir Gold Corp.               | Southern Silver Exploration Corp. | Western Atlas Resources Inc. |
| Canadian Palladium Resources Inc. | Gold'n Futures Mineral Corp. | Orex Minerals Inc.             | St. Anthony Gold Corp.            | Westhaven Gold Corp.         |
| Canagold Resources Ltd.           | Great Bear Royalties Corp.   | Pancontinental Resources Corp. | Sterling Metals Corp.             | Whitehorse Gold Corp.        |
| Cassiar Gold Corp.                | Japan Gold Corp.             | Paramount Gold Nevada Corp.    | Stratabound Minerals Corp.        |                              |
| Cerrado Gold Inc.                 | Karora Resources Inc.        | Pasofino Gold Limited          | Strategic Metals Ltd.             |                              |

### BASE METALS (19 COMPANIES)

Aston Minerals Limited  
Canada Nickel Company Inc.  
CAVU Energy Metals Corp.  
Chalice Mining Limited  
Churchill Resources Inc.  
Consolidated Woodjam Copper Corp.  
Cordoba Minerals Corp.  
Deep-South Resources Inc.  
Electra Battery Materials Corporation  
EV Nickel Inc.  
Faraday Copper Corp.  
Flying Nickel Mining Corp.  
Grid Metals Corp.  
Kutcho Copper Corp.  
Libero Copper & Gold Corporation  
Northisle Copper and Gold Inc.  
NorZinc Ltd.  
Renforth Resources Inc.  
World Copper Ltd.

### URANIUM (21 COMPANIES)

ALX Resources Corp.  
Anfield Energy Inc.  
Azincourt Energy Corp.  
Baselode Energy Corp.  
Basin Uranium Corp.  
CanAlaska Uranium Ltd.  
Consolidated Uranium Inc.  
enCore Energy Corp.  
Energy Fuels Inc.  
Fission 3.0 Corp.  
Forsys Metals Corp.  
Global Atomic Corporation  
GoviEx Uranium Inc.  
Labrador Uranium Inc.  
Laramide Resources Ltd.  
Lotus Resources Limited  
NexGen Energy Ltd.  
Purepoint Uranium Group Inc.  
Skyharbour Resources Ltd.  
Standard Uranium Ltd.  
UEX Corporation

### LITHIUM (9 COMPANIES)

ACME Lithium Inc.  
Bradda Head Lithium Limited  
E3 Metals Corp.  
HeliosX Lithium & Technologies Corp.  
Lake Resources NL  
MegaWatt Lithium and Battery Metals  
Noram Lithium Corp.  
Sigma Lithium Corporation  
Ultra Lithium Inc.

### OTHER BATTERY METALS (4 COMPANIES)

G6 Materials Corp.  
Giyani Metals Corp.  
Phenom Resources Corp.  
South Star Battery Metals Corp.

### OTHER (4 COMPANIES)

EnviroGold Global Limited  
Minehub Technologies Inc.  
Sixth Wave Innovations Inc.  
Star Diamond Corporation

- Research and watch list coverage on over 130 small-to-mid capitalization companies across the mining sector
- Comprehensive sell-side research which includes initiation reports, company updates, site visits, commodity reports and thematic research
- Highly experienced, industry-savvy team offering valuable perspective into the global junior mining sector to generate actionable insights for investors

# MARKET MAKING

## INCREASE VOLUME AND LIQUIDITY



### MANAGE YOUR MARKET

#### TIGHTENED SPREAD



- Ensure two-sided market for shareholders
- Promote an orderly market reflective of a higher quality security
- Increase investor confidence
- Decrease price volatility

#### INCREASED VOLUME



- Potential to work with issuer to move large blocks
- Average volume increase between 25-50% daily
- More favourable terms on future capital raises

#### INCREASED LIQUIDITY



- Smooth flow of orders brings stability your market
- Augment market depth, increasing accessibility for new shareholders
- Improve timeliness and size of orders

#### COMPREHENSIVE REPORTING



- Monitor buy and sell patterns at each brokerage house
- Single objective viewpoint on any issue
- Report any suspicious activity

**A comprehensive understanding of the metals, mining, and commodities market delivers a competitive advantage for Red Cloud issuer clients**



# RED CLOUD SECURITIES TEAM



## SENIOR MANAGEMENT



### **Chad Williams | Chairman & Founder**

Mr. Williams has extensive experience in mining finance and management having previously held the positions of CEO of Victoria Gold Corp., Head of Mining Investment Banking at Blackmont Capital Inc. and a top-ranked mining analyst at TD Bank and other Canadian brokerage firms. Mr. Williams has been a Director of several emerging mining companies and was a founder of Agilith Capital Inc. (a fund) as well as Westwind Partners. He also serves as a director of the Denver Gold Group. Mr. Williams holds both a P.Eng in Mining and an MBA from McGill University.



### **Bruce Tatters | Chief Executive Officer**

Mr. Tatters joined Red Cloud Securities in 2018, bringing more than 24 years of senior capital markets leadership. Mr. Tatters was the co-founder at both Triumph Asset Management as Chief Investment Officer and Westwind Partners as Managing Director, Institutional Equities. Prior to that, Mr. Tatters was Global Co-Head of Institutional Equity Sales at National Bank Financial (successor to First Marathon Securities). At First Marathon Securities, he spent six years as an Institutional Equity Salesperson and two years in equity research. Mr. Tatters began his career in equity research at Burns Fry Ltd. Mr. Tatters holds a CFA designation and a bachelor's degree in Economics from the University of Western Ontario.



### **Michael Mackasey | Vice Chairman**

Mr. Mackasey has over 40 years' experience in the capital markets, having held senior positions at both Canadian and international investment banks, most recently as Vice Chairman at Macquarie Capital Markets Canada. Mike has a long history in financing emerging resource companies and is very cognizant of both the challenges and opportunities that they face. In addition, Mike acted as Chair of the Board of the Canada Development Investment Corporation. Mike has a B.Comm from McGill University and an MBA from the Ivey School of Business. He also holds a Diploma from the Institute of Corporate Directors.

## INVESTMENT BANKING

Mark Styles | Head of Investment Banking  
Chad Gilfillan | Senior Vice President  
Joe Fars | Director  
Alan Lourenco | Senior Vice President

## EQUITY RESEARCH

David Talbot | Managing Director, Head of Equity Research  
Taylor Combaluzier | Mining Analyst  
Timothy Lee | Mining Analyst  
Koby Kushner | Mining Analyst  
Alina Islam | Research Associate  
Daniel Kozielowicz | Research Associate  
Shikar Sarpal | Research Associate

## INSTITUTIONAL SALES

Matt Ritzel | Managing Director  
Rayna Schnapp | Managing Director  
Laurenn Russell | Senior Vice President  
David Doty | Associate  
Debbie More | Institutional Sales Assistant

## RETAIL HNW SALES

Michael French | Vice President  
Jesse Godfrey | Associate Vice President  
Ori Abramson | Associate Vice President  
Martin Guinto | Retail Sales Assistant  
Roger Blair | Associate Vice President

## LIQUIDITY SERVICES

Adam Smith | Managing Director, Issue Designed Market Making  
Brad Lowry | Vice President, Trading  
John Harris | Vice President, Trading  
Agnelo Pereira | Trade Support

## EQUITY CAPITAL MARKETS

Liliana Miglionico | Vice President  
Linda Lang | Syndication  
Victoria Ellis-Hayes | Senior Associate  
Stephanie Smith | Executive Assistant

## Compliance

Patrick Mills | Chief Compliance Officer  
Maria Labourkine | Compliance Officer  
Sharon Spencer | Compliance Officer

# **DISCLAIMER**



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**THANK YOU**

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