



NEWS RELEASE

Announcing Venture Forward, a TSX Venture Exchange plan to accelerate the evolution of Canada's world-leading public venture market

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New initiative designed to better support the success of early-stage growth companies by increasing efficiencies, accelerating transaction timelines, and reducing issuer costs

TORONTO, June 14, 2023 /CNW/ - TSX Venture Exchange (TSXV) today announced the next phase of its Venture Forward initiative designed to strengthen Canada's public venture market, the foundation of the country's capital formation ecosystem. In a new [report](#) published today, TSXV outlines several important commitments to innovation and growth, in an effort to enhance the overall stakeholder experience and clear a path for new companies and investors to enter our ecosystem. The report incorporates valuable feedback from stakeholders across the venture community following a collaborative, in-depth consultation process.

"This is an exciting day for TSXV, as we share our commitments and plans to address near-term stakeholder challenges and build Canada's vibrant and vital public venture market stronger for the future," said Loui Anastasopoulos, CEO, Toronto Stock Exchange and Global Head, Capital Formation, TMX Group. "Venture Forward is a key component of our ongoing strategy to push the evolution of our unique and powerful capital formation ecosystem, serve the needs of modern stakeholders, and sharpen our competitive edge in an increasingly borderless capital market landscape."

Background on Venture Forward

While Canada's public venture market has a proven track record of generating growth for issuers and investors and driving economic prosperity, modern markets continue to rapidly evolve. In keeping with our corporate purpose to make markets better and empower bold ideas, TSXV is firmly committed to ensuring that Canada's public venture market adapts to keep pace with the needs of our stakeholders. In 2022, we set out to advance the evolution of our market by seeking out ways to reduce the barriers and burdens to access public venture capital, expand the global issuer and investor base, and grow the overall ecosystem. TSXV undertook a thorough consultation process, working closely with entrepreneurs, investors, financiers, lawyers, and advisors, to identify priority challenges and opportunities.

Tim Babcock, Vice President and Head of TSX Venture Exchange, added "I want to thank the hundreds of respondents from across the community for their candid input and invaluable support throughout the Venture Forward consultation process, and for their immense contribution to shaping this report. We are encouraged by the progress we have made to date in some of the key areas of focus and look forward to the collaborative work ahead in pursuit of positive change, and enduring success."

The report highlights four key TSXV commitments:

- Introducing an innovative TSXV Passport Listing Process to significantly accelerate the listing and capital-raising timeline for qualified TSXV new listing applicants,
- Accelerating the Exchange's ongoing Digital Transformation by providing issuers with increased access to digital products, services, and resources,
- Launching TSXV Sandbox, an initiative to encourage innovation and provide support for listing unique businesses or transaction structures, and
- Evaluating the need and appetite for a New, Highly Differentiated Exchange to complement TSXV, with the goal of providing new categories of early-stage companies, alternative asset classes, and investors with access to public markets.

The report contains six additional commitments designed to enhance TSXV's position as the global leader in supporting the success of small and medium-size public companies.

For more information on Venture Forward and to read the full report, please visit <https://ventureforward.tsx.com/>

Market Open Celebration

TMX executives will be in-person to celebrate by opening Toronto Stock Exchange and TSX Venture Exchange. The event will be held June 14, 2023 at 8:30 am EST in Toronto.

For Market Opens: Media may pick up a feed from the TOC (television operations centre) for all market open ceremonies. The feed is named TSX Transmit 1 (HD-SDI) and is produced at the TMX Market Centre and sent live to the TOC. To pick up the feed via the Dejero network, please contact avservices@tmx.com. The client feature video will begin playing on the TMX media wall at approximately 9:29 a.m. ET, and the markets will open with the sound of a siren at 9:00 a.m. ET.

About TMX Group (TSX: X)

TMX Group operates global markets, and builds digital communities and analytic solutions that facilitate the funding, growth and success of businesses, traders and investors. TMX Group's key operations include [Toronto Stock Exchange](#), [TSX Venture Exchange](#), [TSX Alpha Exchange](#), [The Canadian Depository for Securities](#), [Montréal Exchange](#), [Canadian Derivatives Clearing Corporation](#), and [Trayport](#) which provide listing markets, trading markets, clearing facilities, depository services, technology solutions, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across North America (Montréal, Calgary, Vancouver and New York), as well as in key international markets including London, Singapore and Vienna. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter: [@TMXGroup](#).

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