



NEWS RELEASE

Natural Resources and Innovation Companies Central to Global Economic Interests, the Annual TSX Venture 50(TM) Ranking Shows

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TSX Venture Exchange releases the 2025 TSX Venture 50, Canada's Top-Performing Growth Stage Public Companies

Toronto, Ontario--(Newsfile Corp. - February 19, 2025) - Canada's natural resources and technology-driven businesses continue to shape the country's economy. Today, TSX Venture Exchange (TSXV) announced the 2025 TSX Venture 50™, spotlighting how mining and innovation companies are advancing Canada's long-term economic agenda and global competitiveness.

"The performance of the TSX Venture 50 underscores the strategic importance of Canadian natural resources and high-growth innovation," said Tim Babcock, President, TSX Venture Exchange. "With heightened demand for critical minerals, energy security and transition, and advanced manufacturing, this year's TSX Venture 50 showcases how TSXV is empowering Canadian businesses to raise capital, scale operations, and contribute to a secure and prosperous future for Canada."

The TSX Venture 50, a ranking of the 50 top-performing early- and growth-stage companies, assesses each issuer's performance in 2024 across three key indicators—market capitalization growth, share price appreciation, and Canadian consolidated trading value. Collectively, the 2025 TSX Venture 50 companies represent a combined market capitalization of \$21.7 billion as at December 31, 2024, a surge of over \$16 billion (up 289%) in just one year.

During that same period, these companies delivered an average share price appreciation of 207%, far outpacing the 121% growth seen in 2023 and 73% in 2022.

Top Performer: Kraken Robotics Inc.

Securing the overall top spot on the 2025 TSX Venture 50 is Kraken Robotics Inc. (TSXV: PNG), a marine technology pioneer headquartered in Newfoundland. Kraken's market capitalization soared by 437% last year—adding more than \$587 million—as it accelerated key growth strategies and expanded globally. This is Kraken's fourth appearance on the TSX Venture 50 since listing on TSXV in 2015 with an initial valuation of \$10.6 million.

Mining sector continues to shine

A defining theme in the 2025 ranking is the dominance of mining companies, which account for 31 out of the 50 top performers. Many are focused on critical minerals (nickel, copper, and uranium) and precious metals (gold and silver)—resources crucial to long-term energy security, advanced manufacturing, and industrial technologies. Collectively, these mining companies have increased their market capitalization to \$8.1 billion, marking a 174% increase last year, driven by strong financing activity and trading volumes. More than 80% of these issuers raised capital on TSXV in 2024 to help realize their growth objectives and meet a rising global demand for essential resources.

Among these leaders is Artemis Gold Inc. (TSXV: ARTG), a gold development company with a wholly owned project in central British Columbia. Artemis recorded the highest consolidated value traded of any TSX Venture 50 issuer in 2024, with \$1.3 billion worth of shares traded.

Innovation sectors gain momentum

Beyond mining, the second-largest cohort includes technology (5), clean technology & renewable energy (4), and life sciences (3) companies. These high-growth innovation businesses posted some of the most impressive share price and market cap gains on TSXV in 2024. Clean technology & renewable energy and technology issuers on the list saw the highest average share price growth last year—400% and 345%, respectively—highlighting continued investor interest in public companies driving energy transition and scaling in-demand technologies.

Among the standouts is SPARQ Systems Inc. (TSXV: SPRQ), a Kingston, ON-based provider of advanced power electronics for the renewable energy sector, which recorded the highest increases in share price (944%) and market capitalization (1,379%) of any company on this year's list.

Other highlights from the 2025 TSX Venture 50:

- Homegrown champions: 46 of the 50 ranked companies are headquartered in Canada, with the largest concentration in British Columbia (23), Ontario (15), and Alberta (5). This speaks to the importance of early- and growth-stage firms on TSXV in fueling economic growth, innovation, and job creation in their communities.
- BC in the spotlight: Almost half (46%) of this year's TSX Venture 50 companies are headquartered in British Columbia, with 20 of 23 operating in the mining sector. This underscores the province's global leadership in resource exploration and development.
- Global footprint: At least 40 of the companies on this year's list operate outside Canada—across Europe, South America, Africa, and beyond—highlighting the global impact of investing in TSXV-listed companies.

To see the full 2025 TSX Venture 50 ranking and learn more about the ranking methodology, visit tsx.com/venture50.

The 2025 TSX Venture 50 ranking:

Rank	Company	Ticker
1	Kraken Robotics Inc.	PNG
2	Zedcor Inc.	ZDC
3	Sintana Energy Inc.	SEI
4	Power Nickel Inc.	PNPN
5	Montage Gold Corp.	MAU
6	Founders Metals Inc.	FDR
7	Simply Better Brands Corp.	SBBC
8	NTG Clarity Networks Inc.	NCI
9	Q2 Metals Corp.	Q2WO
10	Artemis Gold Inc.	ARTG
11	Neptune Digital Assets Corp.	NDA
12	American Eagle Gold Corp.	AE
13	ATEX Resources Inc.	ATX
14	Simply Solventless Concentrates Ltd.	HASH
15	Awale Resources Limited	ARIC
16	Magna Mining Inc.	NICU
17	Lumine Group Inc.	LMN
18	SPARQ Systems Inc.	SPRO
19	Koryx Copper Inc.	KRY
20	Pulsar Helium Inc.	PLSR
21	High Tide Inc.	HITI
22	First Nordic Metals Corp.	FNM
23	California Nanotechnologies Corp.	CNO
24	Luca Mining Corp.	LUCA
25	Heliostar Metals Ltd.	HSTR
26	Bedford Metals Corp.	BFM
27	District Metals Corp.	DMX
28	Canalaska Uranium Ltd.	CVV
29	Biorem Inc.	BRM
29	Falco Resources Ltd.	FPC
29	Libero Copper & Gold Corporation	LBC
32	Aftermath Silver Ltd.	AAG
33	Orogen Royalties Inc.	OGN
34	Emerita Resources Corp.	EMO
34	Homerun Resources Inc.	HMR

36	Lavras Gold Corp.	LGC
36	Rio2 Limited	RIO
38	Midnight Sun Mining Corp.	MMA
39	Hannan Metals Ltd.	HAN
39	Tornado Infrastructure Equipment Ltd.	TGH
41	Andean Precious Metals Corp.	APM
41	Bear Creek Mining Corporation	BCM
43	Covalon Technologies Ltd.	COV
44	American Creek Resources Ltd.	AMK
45	Newcore Gold Ltd.	NCAU
46	Hydreight Technologies Inc.	NURS
47	Northstar Clean Technologies Inc.	ROOF
48	LOWD Technologies Corp.	LOWD
49	NurExone Biologic Inc.	NRX
50	AbraSilver Resource Corp.	ABRA

Source: TSX/TSXV Market Intelligence Group.

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For more information on the 2025 TSX Venture 50 program, please contact:

Brie Davis

Consultant

Hill & Knowlton

289-314-6829

Brie.davis@hillandknowlton.com

For more information on TMX Group, please contact:

Catherine Kee

Head of Media Relations

TMX Group

416-671-1704

catherine.kee@tmx.com

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