

RELEVANT RESEARCH DISCLOSURES

		Investment Banking Revenue <sup>1</sup>	Analyst Holdings <sup>2</sup>	Firm Holdings <sup>3</sup>	Market Maker <sup>4</sup>	Site Visit <sup>5</sup>	Remuneration for Services <sup>6</sup>	Relationship with Issuer <sup>7</sup>	Date of Travel	Details/Purpose of Visit	Who Paid
Company Name	Ticker										
Alvogetro Energy Ltd.	ALV										
Blackrock Silver Corp	BRC										
Cabral Gold Inc	CBR										
Canacol Energy Ltd	CNE										
CanAsia Energy Corp.	CEC	✓	✓								
Cipher Pharmaceuticals Inc.	CPH										
Covalon Technologies Ltd.	COV					✓					
Condor Energies Inc	CDR										
Criterium Energy Ltd	CEQ	✓		✓							
Crown Point Energy Inc	CWV										
Dolly Varden Silver Corp.	DV										
Eupraxia Pharmaceuticals Inc	EPRX										
Guanajuato Silver Company Ltd	GSVR	✓		✓		✓			1-Oct-22	View Mining Operations	Issuer
Jaguar Mining Inc.	JAG										
Knight Therapeutics Inc	GUD										
Kootenay Silver Inc.	KTN										
Medexus Pharmaceuticals Inc	MDP	✓									
Medicenna Therapeutics Inc.	MDNA										
Nervgen Pharma Corp.	NGEN										
Omineca Mining and Metals Ltd	OMM										
Orca Exploration Group Inc	ORC.B										
Outcrop Silver & Gold Corp	OCG	✓									
Pulse Oil Corp.	PUL					✓			8-Nov-22	View Oil Drilling Operations	Analyst
Reconnaissance Energy Africa Ltd	RECO	✓									
Red Pine Exploration Inc.	RPX	✓									
Rektron Group Inc.	REKU	✓									
ROK Resources Inc	ROK										
Scottie Resources Corp	SCOT										
Sernova Corp	SVA										
Silver Mountain Resources Inc	AGMR										
Summa Silver Corp	SSVR										
TAG Oil Ltd	TAO	✓									
Teniaz Energy Corp.	TNZ										
Theralase Technologies Inc.	TLT										
Theratechnologies Inc	TH										
Touchstone Exploration Inc	TXP										
Trillon Energy International Inc	TCF										
Tudor Gold Corp	TUD	✓									
Valeura Energy Inc	VLE										
WondelFi Technologies Inc.	WNDR										
Under Review											
Prairie Provident Resources Inc.	PPR										

<sup>1</sup> Within the past 12 months, Research Capital has provided investment banking services to the issuer.

<sup>2</sup> The Analyst, an associate of the analyst or any person involved in the preparation of the report currently owns or is short, directly or indirectly, securities of the issuer.

<sup>3</sup> Research Capital or its affiliates owns shares of the issuer equal to or greater than 1% of shares outstanding.

<sup>4</sup> Research Capital is a market maker or liquidity provider in the listed securities.

<sup>5</sup> An Analyst has visited a material operation of the issuer.

<sup>6</sup> A Director or officer of Research Capital or research analyst involved in the preparation of a report has provided services to the issuer, other than Investment Banking and trade execution, for remuneration within the last 12 months

<sup>7</sup> A Director, officer or employee of Research Capital is a Director, officer or employee of the issuer or serves in an advisory capacity to the issuer