

Stonecap Securities Inc. Research Coverage List
(4/29/2012)

Financial Services: Banks & Insurance

Brad Smith, CA

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Bank of Montreal	BMO-T
Bank of Nova Scotia	BNS-T
Canadian Western Bank	CWB-T
Canadian Imperial Bank of Commerce	CM-T
National Bank of Canada	NA-T
Royal Bank of Canada	RY-T
Toronto-Dominion Bank	TD-T

Financial Services: Banks & Insurance

Dylan Steuart

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The Cash Store Financial Services Inc.	CSF-T
Carfinco Income Fund	CFN.UN-T

Diversified Industries: Engineering & Construction

Chris Blake

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ADF Group Inc.	DRX-T
Aecon Group Inc.	ARE-T
The Churchill Corp.	CUQ-T
CVTech Group Inc.	CVT-T
Entrec Transportation Services Ltd.	ENT-V
Genivar Inc.	GNV-T
IBI Group Inc.	IBG-T
Pure Technologies Ltd.	PUR-T
Stantec Inc.	STN-T
Strad Energy Services Ltd.	SDY-T

Diversified Industries: Agriculture & Clean Technology

Michael Goldberg

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5N Plus Inc.	VNP-T
Alliance Grain Traders	AGT-T
Arianne Resources Inc.	DAN-V
BioExx Specialty Proteins Ltd.	BXI-T
Boralex Inc.	BLX-T
IC Potash Corp.	ICP-V
Rio Verde Minerals Corp.	RVD-T
Stikine Energy Corp.	SKY-V
Stonegate Agricom Ltd.	ST-T

Diversified Industries

C. Scott Rattee, CFA

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Bombardier Inc.	BBD.B-T
CAE Inc.	CAE-T
Cortex Business Solutions Inc.	CBX-V
Exchange Income Corporation	EIF-T
Gildan Activewear Inc.	GIL-T
SXC Health Solutions Corp.	SXCI-O
Score Media Inc.	SCR-T
Synchronica plc	SYN-V

Mining: Precious Metals

Christos Doulis, CFA

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Argonaut Gold Inc.	AR-T
Aurcana Corporation	AUN-V
Goldgroup Mining Inc.	GGA-T
Great Panther Silver Ltd.	GPR-T
Orvana Minerals Inc.	ORV-T
Premier Gold Mines Ltd.	PG-T
Revet Minerals Inc.	RVM-T
Rio Alto Mining Limited	RIO-V
San Gold Corporation	SGR-T
SilverCrest Mines Inc.	SVL-V
Soltoro Ltd.	SOL-V
St. Andrew Goldfields Ltd.	SAS-T

Mining: Precious Metals

Ali Khan

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Queenston Mining Inc.	QMI-T
Trelawney Mining and Exploration Inc.	TRR-V

Energy: International E&P and Oilfield Services

Aminul Haque

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Bengal Energy Corporation (not rated*)	BNG-T
Greenfields Petroleum Corporation	GNF-V
Invicta Energy Corporation (not rated*)	VCA-V
IONA Energy Inc. (not rated*)	INA-T
IROC Energy Services Corporation	ISC-V
New Zealand Energy Corp.	NZ-V
PetroDorado Energy Ltd. (not rated*)	PDQ-V
Touchstone Exploration Inc.	TAB-V

Energy: Domestic E&P

Kuno Ryckborst

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Artek Exploration Ltd.	RTK-T
Epsilon Energy Ltd. (not rated*)	EPS-T
Exall Energy Corporation	EE-T
Hyperion Exploration Corp. (not rated*)	HYX-V
Renegade Petroleum Ltd.	RPL-V

** This company is one of our Claim Stake or Energy Pipeline companies. By virtue of the limited availability of information with which to judge future resource potential, Claim Stake and Energy Pipeline company research due diligence is limited and in some cases may preclude site visits and direct management interviews. Additionally, while inclusion in the Claim Stake or Energy Pipeline report reflects our belief that the subject companies have meaningful potential, we do not provide any fundamental valuations, targets or recommendations on these companies.*