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Company Name (click on the company name for number of warrants trading, company website and warrant PRs)	Canadian Insider Latest Activity	Warrant CUSIP NO	Link to Yah U. S. Symbol Stock	Linked to Company Ne Cdn Stock Symbol	Link to Yahoo U. S. Symbol Warrant	Exercise Price Cdn\$	Price of Common	Expiration Date	Stocks in the money (Intrinsic Value)	Leverage	Canadian Warrant Symbol	Wts per Share	1 Month Historic Volatility annualize	Warrant Price	Fair Market Value	Comments
Aberdeen International Inc	T.AAB	003069 11 9		T.AAB		\$1.00	0.52	06-Jun-12	-0.48	3.47	AAB.WT	1	55.7%	0.15	\$0.15	Fair Market Value
Acuity Small Cap	T.ASF	00509R 10 6		T.ASF		\$12.00	6.08	15-Jan-10	-5.92	86.86	ASF.WT	1	57.4%	0.07	\$0.22	Bargain
Added Capital	V.LS	00652R 11 9		V.LS		\$0.52	0.14	29-Nov-09	-0.38	nt	LS.WT	2	218.6%	nt	\$0.05	Not Trading
Atlas Minerals	V.AMR	049372 11 3		V.AMR		\$1.00	0.095	28-Dec-09	-0.91	19	AMR.WT	1	225.4%	0.005	\$0.05	Bargain
Atlas Minerals Inc	V.AMR	049372 12 1		V.AMR		\$0.35	0.095	31-Dec-09	-0.26	19	AMR.WT.A	1	225.4%	0.005	\$0.07	Bargain
Australian Solomons Gold	T.SGA	Q8271C 11 8		T.SGA		\$1.71	0.35	28-Aug-08	-1.36	70	SGA.WT	1	47.9%	0.005	\$0.00	Very Overvalued
Avel Gold Mining	T.AVK	G0683R 12 3		T.AVK		\$1.06	0.19	30-Jun-10	-0.87	1.27	AVK.WT	1	281.4%	0.15	\$0.17	Undervalued
Baffinland Iron Mns Corp	T.BIM	056620 11 5	BIMGF.pk	T.BIM	BFIRF.pk	\$5.50	2.11	31-Jan-12	-3.39	2.81	BIM.WT	1	68.6%	0.75	\$0.60	Overvalued
Baja Mining Corp	T.BAJ	05709R 11 1	BAJFF.pk	T.BAJ	BJMGF.pk	\$1.15	1.16	19-Apr-09	0.01	2.58	BAJ.WT	1	49.9%	0.45	\$0.22	Very Overvalued
Bankers Petroleum	T.BNK	066286 11 3	BNKFF.pk	T.BNK		\$0.95	1.4	10-Nov-09	0.45	1.89	BNK.WT	1	61.4%	0.74	\$0.63	Overvalued
Bankers Petroleum	T.BNK	066286 12 1	BNKFF.pk	T.BNK		\$0.90	1.4	01-Mar-12	0.5	1.94	BNK.WT.A	1	61.4%	0.72	\$0.86	Undervalued
Bear Creek Mining	V.BCM	07380N 14 6	BCEKF.pk	V.BCM		\$10.50	4	01-Aug-09	-6.5	9.52	BCM.WT	1	55.3%	0.42	\$0.08	Very Overvalued
Bear Creek Mining	V.BCM	07380N 15 3	BCEKF.pk	V.BCM		\$6.25	4	15-Sep-09	-2.25	nt	BCM.WT.A	1	55.3%	nt	\$0.44	Not Trading
Bioniche Life Sciences Inc	T.BNC	09063P 12 5	BNHLF.pk	T.BNC		\$1.40	0.65	13-Mar-09	-0.75	2.95	BNC.WT	1	61.3%	0.22	\$0.01	Very Overvalued
Blue Sky Uranium	V.BSK	096049 11 9	BKUCF.pk	V.BSK		\$1.30	0.22	23-Mar-09	-1.08	44	BSK.WT	1	146.1%	0.005	\$0.02	Bargain
Bordeaux Energy	V.BDO	099535 11 4	BDOXF.pk	V.BDO		\$0.90	0.045	06-Aug-08	-0.86	9	BDO.WT	1	117.6%	0.005	\$0.00	Very Overvalued
Breakwater Resources	T.BWR	106902 15 8	BWLRF.ob	T.BWR	BWLWF.pk	\$1.00	0.345	28-Jan-09	-0.66	5.31	BWR.WT	1	65.1%	0.065	\$0.00	Very Overvalued
C M P Gold Trust	T.CMP	125886 11 9		T.CMP-UN		\$12.00	7.36	25-Jan-11	-4.64	10.82	CMP.WT.A	1	63.9%	0.68	\$2.07	Bargain
C M P Gold Trust	T.CMP	125886 11 9		T.CMP-UN		\$15.00	7.36	25-Jan-13	-7.64	nt	CMP.WT.B	1	63.9%	nt	\$2.82	Not Trading
Calstar Oil & Gas Ltd	C.CALS	13135U 11 2	CLGSF.pk	C.CALS		\$0.25	0.21	30-Apr-08	-0.04	5.25	CALS.W	1	10.0%	0.04	\$0.00	Very Overvalued
Canadian Income Mgmt Tr	T.CNM-UN	13607T 11 4		T.CNM-UN		\$2.60	0.67	28-Feb-12	-1.93	9.57	CNM.WT	1	151.9%	0.07	\$0.50	Bargain
Caspian Energy	T.CEK	147664 11 4		T.CEK		\$0.45	0.365	28-May-11	-0.09	2.92	CEK.WT	1	122.7%	0.125	\$0.25	Bargain
CC&L Global Financials Fund II	T.GFT-UN	20823Y 11 6		T.GFT-UN		\$8.20	6.68	05-Jul-10	-1.52	190.86	GFT.WT	1	31.6%	0.035	\$0.90	Bargain
Central Sun Mining	T.CSM	379462 11 2	GLE	T.CSM	SMCCW.pk	\$8.75	1.34	26-Nov-08	-7.41	134	CSM.WT	1	66.4%	0.01	\$0.00	Very Overvalued
Ceres Global Ag Corp	T.CRP	156770 11 7		T.CRP		\$13.50	8.89	21-Dec-10	-4.61	11.11	CRP.WT	1	36.8%	0.8	\$1.11	Undervalued
Challenger Energy Corp	V.CHQ	15758N 12 7	CHQ	V.CHQ		\$4.40	5.15	06-Mar-10	0.75	2.89	CHQ.WT	1	90.2%	1.78	\$2.59	Undervalued
Chesapeake Gold	V.CKG	165184 11 0	CHPGF.pk	V.CKG		\$8.00	7.24	23-Feb-12	-0.76	2.13	CKG.WT	1	47.2%	3.4	\$2.69	Overvalued
Coalcorp Mining	T.CCJ	190135 11 1	CCJMF.pk	T.CCJ		\$5.60	1.53	08-Feb-11	-4.07	23.54	CCJ.WT	1	68.8%	0.065	\$0.20	Bargain
Coalcorp Mining	T.CCJ	190135 13 7	CCJMF.pk	T.CCJ		\$8.40	1.53	17-Aug-11	-6.87	27.82	CCJ.WT.A	1	68.8%	0.055	\$0.17	Bargain
Coalcorp Mining	T.CCJ	190135 16 0		T.CCJ		\$2.50	1.53	05-Jun-13	-0.97	4.94	CCJ.WT.B	1	68.8%	0.31	\$0.76	Bargain
Colossus Minerals	T.CSI	19681L 20 8		T.CSI		\$2.00	3.27	13-Feb-11	1.27	2.48	CSI.WT	1	94.5%	1.32	\$2.23	Bargain
Copernican British Banks Fund	T.CBB-UN	21727V 11 7		T.CBB-UN		\$10.00	3.4	14-Jun-10	-6.6	113.33	CBB.WT	1	64.3%	0.03	\$0.31	Bargain
Copernican Int'l Premium Dividen	T.CPM-UN	21727U 11 9		T.CPM-UN		\$7.65	5.12	29-May-09	-2.53	nt	CPM.WT	1	42.2%	nt	\$0.23	Not Trading
Copernican Int'l Premium Dividen	T.CPM-UN	21727U 12 7		T.CPM-UN		\$7.75	5.12	31-May-10	-2.63	nt	CPM.WT.A	1	42.2%	nt	\$0.61	Not Trading
Copper Mesa Mining Corp	T.CUX	21750W 12 3	CMMVF.pk	T.CUX		\$0.65	0.085	22-Jun-09	-0.57	5.67	CUX.WT.A	1	10.0%	0.015	\$0.00	Very Overvalued
Copper Mesa Mining Corp.	T.CUX	21750W 11 5	CMMVF.pk	T.CUX		\$2.50	0.085	21-Nov-10	-2.42	17	CUX.WT	1	10.0%	0.005	\$0.00	Very Overvalued
Copper Mountain	V.CUM	21750U 12 7		V.CUM		\$2.50	1.57	30-Jun-09	-0.93	6.28	CUM.WT	1	52.8%	0.25	\$0.12	Very Overvalued
Coxe Commodity Strategy Fund	T.COX-UN	22405X 11 0		T.COX-UN		\$11.25	9.7	31-May-11	-1.55	10	COX.WT	1	20.0%	0.97	\$1.28	Undervalued
Creston Moly	V.CMS	22626N 11 5	CMSJF.pk	V.CMS		\$0.90	0.35	09-May-10	-0.55	5.38	CMS.WT	1	78.0%	0.065	\$0.06	Fair Market Value
Crosshair Exploration & Mining	V.CXX	22763R 11 9	CXZ	V.CXX		\$1.80	0.56	05-Oct-09	-1.24	7.47	CXX.WT	1	74.8%	0.075	\$0.03	Very Overvalued
D P F India Opportunities Fund	T.DPF	26138Y 11 3		T.DPF-UN		\$12.50	5.75	13-Aug-10	-6.75	23	DPF.WT	1	47.5%	0.25	\$0.45	Bargain
Davie Yards	T.DAV	238681 11 8		T.DAV		\$2.00	1	20-Feb-10	-1	6.67	DAV.WT	1	86.8%	0.15	\$0.25	Bargain
Denison Mines (2)	T.DML	248356 11 5	DNN	T.DML	DNMSF.pk	\$15.00	21.57	24-Nov-09	6.57	2.4	DML.WT	1	71.4%	9	\$10.21	Undervalued
Denison Mines (2)	T.DML	248356 12 3	DNN	T.DML	DNSNF.pk	\$30.00	21.57	01-Mar-11	-8.43	3.42	DML.WT.A	1	71.4%	6.3	\$8.22	Undervalued
Dioro Exploration	T.DIO	Q3190V 21 4	DIORF.pk	T.DIO		\$2.08	0.75	30-Oct-09	-1.33	3	DIO.WT	1	151.4%	0.25	\$0.31	Undervalued

Distinction Group	T.GD	254742 11 7		T.GD		\$2.10	2.55	30-Sep-09	0.45	3.19	GD.WT	1	40.2%	0.8	\$0.74	Fair Market Value
Dundee Precious Metals	T.DPM	265269 12 6	DPMLF.pk	T.DPM	DNPMF.pk	\$15.00	6.21	29-Jun-12	-8.79	5.75	DPM.WT	1	34.0%	1.08	\$0.46	Very Overvalued
Dynamite Resources	V.DNR	26806Q 11 1	DNRSE.pk	V.DNR		\$1.00	0.23	17-Aug-09	-0.77	5.75	DNR.WT	1	130.6%	0.04	\$0.04	Fair Market Value
EarthFirst	T.EF	27032L 11 6		T.EF		\$2.60	1	11-Dec-09	-1.6	10.53	EF.WT	1	82.9%	0.095	\$0.14	Undervalued
Eastern Platinum Limited	T.ELR	276855 12 9	ELRFF.pk	T.ELR	EPLUF.pk	\$1.80	2.07	28-Mar-09	0.27	4.14	ELR.WT.A	1	87.1%	0.5	\$0.72	Undervalued
Endeavour Mining Cap	T.EDV	G3040R 12 5	EDVMF.pk	T.EDV	EDVWF.pk	\$5.50	7.01	10-Nov-08	1.51	3.89	EDV.WT	1	23.5%	1.8	\$1.60	Overvalued
Enervest Energy and Oil Sands	T.EOS.UN	29276F 11 0	EOSOF.pk	T.EOS.UN		\$8.70	9.96	02-Oct-08	1.26	7.32	EOS.WT	1	29.1%	1.36	\$1.43	Fair Market Value
Envoy Communs Group Inc	T.ECG	29413B 11 3	ECGI	T.ECG		\$9.00	2.35	20-Feb-09	-6.65	94	ECG.WT	5	33.2%	0.005	\$0.00	Very Overvalued
Erdene Gold	T.ERD	29480Q 11 8	ERDGF.pk	T.ERD		\$1.60	0.77	15-Jun-09	-0.83	5.13	ERD.WT	1	82.8%	0.15	\$0.09	Overvalued
Etruscan Resources	T.EET	29786L 14 4	ETRUF.pk	T.EET		\$4.00	1.6	02-Nov-10	-2.4	6.15	EET.WT	1	32.8%	0.26	\$0.03	Very Overvalued
European Premium Dividend	T.EPD.UN	29879E 11 4		T.EPD.UN		\$10.00	6.8	12-Nov-10	-3.2	61.82	EPD.WT	1	57.2%	0.11	\$1.71	Bargain
Faircourt Gold Income	T.FGX	30376T 11 7		T.FGX		\$10.00	8.66	31-May-10	-1.34	11.55	FGX.WT	1	45.6%	0.75	\$1.96	Bargain
Faircourt Gold Income	T.FGX	30376T 11 7		T.FGX		\$10.00	8.66	30-Oct-09	-1.34	11.55	FGX.WT	1	45.6%	0.75	\$1.50	Bargain
First Capital Realty	T.FCR	35168Q 11 4	FCRGE.pk	T.FCR		\$11.80	21.8	31-Aug-08	10	2.13	FCR.WT	1	16.8%	10.25	\$10.07	Fair Market Value
First Majestic Silver Corp	T.FR	32076V 11 1	FRMSF.pk	T.FR	FMJSE.pk	\$6.50	4.72	10-Nov-08	-1.78	23.6	FR.WT	1	42.4%	0.2	\$0.06	Very Overvalued
First Majestic Silver Corp	T.FR	32076V 12 9	FRMSF.pk	T.FR		\$7.00	4.72	25-Mar-10	-2.65	5.83	FR.WT.A	1	42.4%	0.81	\$0.53	Overvalued
Focused Global Trends Fund	T.FTF	34416R 11 5		T.FTF.UN		\$10.25	7.2	30-Jul-10	-3.05	96	FTF.WT	1	56.2%	0.075	\$1.65	Bargain
Focused Global Trends Fund	T.FTF	34416R 11 5		T.FTF.UN		\$10.25	7.2	30-Jan-09	-3.05	96	FTF.WT	1	56.2%	0.075	\$0.42	Bargain
Fortress Energy Inc	T.FEI	34958M 11 0		T.FEI	FEIFF.pk	\$2.00	1.45	20-Jun-11	-0.55	4.26	FEI.WT	1	77.5%	0.34	\$0.65	Bargain
Fortune Minerals	T.FT	34967D 13 5	FTMDF.pk	T.FT		\$3.75	1.82	26-Jul-09	-1.93	10.4	FT.WT	1	75.8%	0.175	\$0.20	Undervalued
Fralex Therapeutics Inc	T.FXI	49381E 11 3	FRLXF.pk	T.FXI		\$4.00	1.7	14-Feb-09	-2.3	17	FXI.WT	1	175.7%	0.1	\$0.50	Bargain
Franco-Nevada	T.FNV	351858 11 3		T.FNV		\$32.00	23.64	13-Mar-12	-12.8	4.68	FNV.WT	1	48.8%	5.5	\$7.60	Undervalued
Front Street Resource Perf. Fund	T.FRE	35902M 11 4		T.FRE		\$11.00	7.86	09-Nov-09	-3.14	47.64	FRE.WT	1	29.8%	0.165	\$0.37	Bargain
Geovic Mining Corp	T.GMC	373686 12 0	GVCML.pk	T.GMC	GVCMLW.pk	\$2.75	1.26	03-Nov-11	-1.49	3.15	GMC.WT	1	57.0%	0.4	\$0.28	Overvalued
Geovic Mining Corp	T.GMC	U37397 11 1	GVCML.pk	T.GMC	GVICW.pk	\$3.00	1.26	06-Mar-12	-1.74	3.15	GMC.WT.A	1	57.0%	0.4	\$0.29	Overvalued
Geovic Mining Corp	T.GMC	377903 14 1	GVCML.pk	T.GMC		\$5.00	1.26	27-Apr-12	-3.74	12.6	GMC.WT.B	1	57.0%	0.1	\$0.17	Bargain
Global Agribusiness Trust	T.AGB.UN	37949D 11 5		T.AGB.UN		\$10.00	7.41	30-Nov-10	-2.59	21.17	AGB.WT	1	37.3%	0.35	\$1.19	Bargain
Global Uranium	T.GUR	379462 11 2	GURAF.pk	T.GUR		\$10.25	4.55	30-Jun-10	-5.7	18.2	GUR.WT	1	52.0%	0.25	\$0.39	Bargain
Gold Point Energy Corp	V.GPE	380956 17 7	GPEGF.pk	V.GPE		\$0.50	0.125	29-Dec-08	-0.38	12.5	GPE.WT	1	212.7%	0.01	\$0.03	Bargain
Goldcorp	T.G	390124 11 3	GG	T.G	GG-WT	\$45.75	45.99	09-Jun-11	0.24	2.76	G.WT.G	1	48.9%	16.65	\$17.22	Fair Market Value
Grande Cache Coal Corp	T.GCE	38655X 11 3	GACHF.pk	T.GCE		\$1.60	6.75	11-Aug-08	5.15	1.3	GCE.WT.A	1	98.7%	5.2	\$5.16	Fair Market Value
Great Basin	T.GBG	45107L 11 8	GBN	T.GBG		\$3.50	3.51	17-Apr-09	0.01	5.66	GBG.WT	1	38.8%	0.62	\$0.53	Overvalued
High Desert Gold Corp	T.HDG	42965Y 11 8	HDGCF.pk	T.HDG		\$0.65	0.155	17-Oct-09	-0.5	3.88	HDG.WT	1	72.9%	0.04	\$0.00	Very Overvalued
High River Gold Mines	T.HRG	42979J 15 6	HRIVF.pk	T.HRG		\$4.00	1.4	08-Nov-10	-2.6	4.67	HRG.WT	1	83.8%	0.3	\$0.34	Undervalued
I C S Copper Systems Ltd	V.ICX	449664 11 9		V.ICX		\$1.30	0.345	04-May-09	-0.96	34.5	ICX.WT	1	153.9%	0.01	\$0.07	Bargain
I M A Exploration	V.IMR	449664 30 9	IMR	V.IMR		\$3.45	0.33	14-Sep-09	-3.12	66	IMR.WT	1	61.5%	0.005	\$0.00	Very Overvalued
I M A Exploration	V.IMR	450913 11 6	IMR	V.IMR		\$3.80	0.33	21-Mar-10	-3.47	33	IMR.WT.A	1	61.5%	0.01	\$0.00	Very Overvalued
Iamgold (3)	T.IMG	459875 11 8	IAG	T.IMG	IAMOF.pk	\$8.93	6.01	12-Aug-08	-2.92	504.83	IMG.WT	2,381	40.1%	0.005	\$0.00	Very Overvalued
International Nickel	T.INV	465790 11 1		T.INV		\$2.25	0.83	18-Nov-08	-1.42	41.5	INV.WT	1	37.9%	0.02	\$0.00	Very Overvalued
Ivanhoe Energy	T.IE	G5221G 11 7	IVAN.pk	T.IE	IVNWF.pk	\$2.93	2.68	15-May-11	-0.25	2.16	IE.WT	1	71.1%	1.24	\$1.24	Fair Market Value
Ivory Energy	V.IV	46589L 11 3		V.IV	IVYEF.pk	\$1.00	0.27	18-Jul-12	-0.73	1.8	IV.WT	1	106.4%	0.15	\$0.14	Fair Market Value
Katanga Mining	T.KAT	49373T 12 8	KATFF.pk	T.KAT	KATGF.pk	\$8.50	11.13	20-Nov-11	2.63	1.86	KAT.WT	1	164.9%	5.98	\$9.96	Bargain
Khan Resources	T.KRI	496902 13 1	KHRIF.pk	T.KRI		\$1.90	1.05	05-Aug-08	-0.85	6.56	KRI.WT	1	90.2%	0.16	\$0.00	Very Overvalued
Kinross (3)	T.K	51818R 11 3	KGC	T.K	KGCAF.pk	\$22.49	22.83	07-Sep-11	0.34	2.66	K.WT.B	2,249	38.5%	3.81	\$3.37	Overvalued
Labrador Iron Mines	T.LIR	505435 11 5		T.LIR		\$5.00	3.8	03-Dec-09	-1.2	5.07	LIR.WT	1	54.2%	0.75	\$0.68	Fair Market Value
Lategra	V.LRG	59318A 11 8	LRGFF.pk	V.LRG		\$1.50	0.27	01-Dec-08	-1.23	27	LRG.WT	1	29.8%	0.01	\$0.00	Very Overvalued
M D N Inc	T.MDN	31943B 12 6		T.MDN		\$1.00	1.11	14-Jan-09	0.11	5.05	MDN.WT	1	70.1%	0.22	\$0.28	Undervalued
Marathon PGM	T.MAR	565851 14 4	MRPGF	T.MAR		\$6.00	2.87	17-Apr-10	-3.13	6.38	MAR.WT	1	35.6%	0.45	\$0.07	Very Overvalued
Markland AGF Precious Metals	T.MPM	570655 11 8		T.MPM		\$10.25	8.11	10-Jul-10	-2.14	5.23	MPM.WT	1	33.4%	1.55	\$1.09	Overvalued
Medical Intelligence Tech	V.MIZ	58458F 13 5		V.MIZ		\$0.85	0.16	20-Oct-08	-0.69	32	MIZ.WT.A	1	160.2%	0.005	\$0.00	Very Overvalued

Mega Uranium	T.MGA	58516W 11 2	MGAFK.pk	T.MGA	MEGUF.pk	\$6.00	1.7	12-Feb-12	-4.3	3.54	MGA.WT	1	73.4%	0.48	\$0.44	Fair Market Value
Mega Uranium	T.MGA	58516W 12 0	MGAFK.pk	T.MGA		\$7.00	1.7	06-Jun-12	-5.3	2.74	MGA.WT.A	1	73.4%	0.62	\$0.43	Overvalued
Melco China Resorts	V.MCG	58546Q 11 9		V.MCG		\$4.00	1.25	27-May-10	-2.75	3.57	MCG.WT	1	170.9%	0.35	\$0.76	Bargain
Mercator Minerals Ltd	T.ML	587582 11 5	MLKKE.pk	T.ML	MRCME.pk	\$4.00	8.97	16-Feb-12	4.97	1.35	ML.WT	1	42.5%	6.65	\$5.85	Overvalued
Metallic Ventures Gold	T.MVG	591253 12 5	MTLVF.pk	T.MVG		\$10.00	1	17-Mar-09	-9	66.67	MVG.WT	1	56.4%	0.015	\$0.00	Very Overvalued
Metrobridge Networks	V.MEB	59165A 11 2		V.MEB		\$0.65	0.09	26-Jul-09	-0.56	0.9	MEB.WT	1	325.3%	0.1	\$0.07	Overvalued
Mines Management (1)	T.MGT	603432 11 3	MGN	T.MGT		\$5.75	3.29	20-Apr-12	-2.46	2.24	MGT.WT.U	1	71.4%	1.47	\$1.38	Fair Market Value
Neo Material Tehnlgys Inc	T.NEM	64045Y 11 6	NEMFF.pk	T.NEM		\$2.50	4.03	31-Aug-08	1.53	2.46	NEM.WT	1	37.7%	1.64	\$1.55	Fair Market Value
Nevsun Resources	T.NSU	64156L 15 0	NSU	T.NSU		\$3.00	1.88	25-Oct-08	-1.12	25.07	NSU.WT.A	1	60.5%	0.075	\$0.02	Very Overvalued
New Gold Inc.	T.NGD	644535 12 2	NGD	T.NGD		\$15.00	7.75	28-Jun-17	-7.25	3.88	NGD.WT.A	1	49.0%	2	\$3.77	Bargain
New Gold Inc.	T.NGD	644535 13 0	NGD	T.NGD		\$15.00	7.75	03-Apr-12	-7.25	5	NGD.WT.B	10	21.3%	0.155	\$0.02	Very Overvalued
New Gold Inc.	T.NGD	644535 14 8	NGD	T.NGD		\$9.00	7.75	28-Nov-12	-1.25	2.15	NGD.WT.C	10	49.0%	0.36	\$0.32	Overvalued
New Gold Inc.	T.NGD	644535 15 5	NGD	T.NGD		\$3.44	7.75	11-Dec-08	4.31	1.72	NGD.WT.D	1.1	49.0%	4.1	\$3.98	Fair Market Value
North American Palladium Ltd.	T.PDL	656912 11 0	PAL	T.PDL	PAL-WT	\$5.05	4.83	11-Dec-09	-0.22	3.2	PDL.WT	1	44.1%	1.51	\$1.04	Overvalued
NovaGold Resources	T.NG	66987E 11 5	NG	T.NG	NGRWF.pk	\$7.00	9.72	01-Oct-08	2.72	3.19	NG.WT	1	49.0%	3.05	\$2.84	Fair Market Value
Oilsands Canada Corp	T.OCF	678044 11 6		T.OCF		\$10.25	8.2	31-Jul-10	-2.05	11.55	OCF.WT	1	47.0%	0.71	\$1.80	Bargain
O'Leary Global Equity Income	T.OGE-UN	67087E 11 2		T.OGE-UN		\$12.00	11.85	31-Dec-10	-0.15	43.89	OGE.WT	1	10.0%	0.27	\$1.49	Bargain
Olympus Pacific Minerals Inc	T.OYM	68162Q 11 1	OLYMF.pk	T.OYM		\$0.90	0.19	31-Jul-09	-0.71	9.5	OYM.WT	1	81.3%	0.02	\$0.00	Very Overvalued
Oroco Resource Corp	V.OCO	687033 11 8		V.OCO		\$0.90	0.41	12-Sep-09	-0.49	6.31	OCO.WT	1	106.3%	0.065	\$0.10	Undervalued
Oromonte	V.ORR	687083 11 3	ORMOF.pk	V.ORR		\$0.75	0.07	17-Nov-08	-0.68	0.7	ORR.WT	1	146.1%	0.1	\$0.00	Very Overvalued
Orsu Metals Corp.	T.OSU	G3192Y 11 8	EPMCF.pk	T.OSU		\$1.20	0.73	23-Dec-08	-0.47	5.62	OSU-WT.TC	1	50.8%	0.13	\$0.01	Very Overvalued
Orsu Metals Corp.	T.OSU	G3192Y 12 6	EPMCF.pk	T.OSU	EPMWF.pk	\$1.20	0.73	11-Apr-10	-0.47	3.65	OSU-WT.A	1	50.8%	0.2	\$0.10	Very Overvalued
Orsu Metals Corp.	T.OSU	G3192Y 14 2	EPMCF.pk	T.OSU	EPMJF.pk	\$1.55	0.73	21-Mar-11	-0.82	3.4	OSU-WT.B	1	50.8%	0.215	\$0.10	Very Overvalued
Osisko Exploration	T.OSK	688278 11 8	OSXLF.pk	T.OSK		\$7.90	4.33	15-Nov-09	-3.57	10.83	OSK.WT	1	58.0%	0.4	\$0.44	Fair Market Value
Palo Duro Energy	V.PDE	69744M 11 5		V.PDE		\$0.50	0.135	23-Mar-09	-0.37	13.5	PDE.WT	1	59.4%	0.01	\$0.00	Very Overvalued
Petro Rubiales Energy	T.PEG	71646Q 11 1	PEGGF.pk	T.PEG		\$7.80	9.88	12-Jul-12	2.08	2.2	PEG.WT	1	55.0%	4.5	\$5.37	Undervalued
Phoenix Coal Inc.	T.PHC	71903A 11 4	PXCLF.pk	T.PHC		\$2.25	1.15	27-Jun-10	-1.1	4.6	PHC.WT	1	92.9%	0.25	\$0.39	Bargain
Pinetree Capital	T.PNP	723330 12 2	PNPFF.pk	T.PNP	PNLDF.pk	\$15.00	1.93	16-Apr-12	-13.07	6.03	PNP.WT	1	55.7%	0.32	\$0.08	Very Overvalued
Pinetree Capital	T.PNP	697900 12 4	PNPFF.pk	T.PNP		\$6.50	1.93	23-Oct-12	-4.57	4.77	PNP.WT.A	1	55.7%	0.405	\$0.35	Overvalued
Primary Petroleum	V.PIE	74161X 11 5	PETEF.pk	V.PIE		\$1.35	0.395	18-Sep-09	-0.96	4.39	PIE.WT	1	131.2%	0.09	\$0.10	Undervalued
Prosep	T.PRP	74347V 11 6	TORFF.pk	T.PRP		\$0.65	0.31	02-Nov-09	-0.34	2.38	PRP.WT	1	89.4%	0.13	\$0.06	Very Overvalued
Quadra Mining	T.QUA	747319 11 9	QADMF.pk	T.QUA		\$20.00	20.13	08-May-10	0.13	3.15	QUA.WT	1	95.0%	6.39	\$10.11	Bargain
RailPower	T.P	750758 11 2	RLPPF.pk	T.P		\$1.25	0.48	12-Feb-10	-0.77	3.56	P.WT	1	89.6%	0.135	\$0.09	Overvalued
Ranax Corp	V.RNZ	75188P 11 8		V.RNZ		\$0.60	0.69	29-Dec-08	0.09	11.5	RNZ.WT.A	1	131.3%	0.06	\$0.27	Bargain
Ranax Corp	V.RNZ	75188P 12 6		V.RNZ		\$1.65	0.69	26-Sep-09	-0.96	13.8	RNZ.WT.B	1	131.3%	0.05	\$0.23	Bargain
Redcorp Ventures	T.RDV	757268 16 4	RDFVF.pk	T.RDV		\$0.65	0.16	10-Jul-09	-0.49	6.4	RDV.WT	1	41.3%	0.025	\$0.00	Very Overvalued
Rusoro Mining	V.RML	782227 13 6	RMLFF.pk	V.RML		\$4.00	1.03	29-Nov-12	-2.97	4.12	RML.WT	1	103.1%	0.25	\$0.56	Bargain
Rve Patch Gold	V.RPM	783727 11 8		V.RPM		\$0.75	0.22	19-Jul-09	-0.53	4.4	RPM.WT	1	212.5%	0.05	\$0.12	Bargain
S M T C Mfg Corp of Can	T.SMX	78458Q 12 1	SMTX	T.SMX		\$9.25	1.9	04-Mar-09	-7.35	25.33	SMX.WT	5	123.2%	0.015	\$0.02	Undervalued
Salazar Resources	V.SRL	794007 11 2	SRLZF.pk	V.SRL		\$1.50	0.44	19-Mar-09	-1.06	22	SRL.WT	1	109.3%	0.02	\$0.03	Undervalued
Salazar Resources	V.SRL	794007 12 0	SRLZF.pk	V.SRL		\$4.00	0.44	31-May-09	-3.56	88	SRL.WT.A	1	109.3%	0.005	\$0.01	Undervalued
Sentry Select Global Real Estate	T.GRE-UN	81733G 12 4		T.GRE-UN		\$10.25	7.25	31-Oct-09	-3	145	GRE.WT	1	61.6%	0.05	\$1.30	Bargain
Sentry Select Primary Metals	T.PME	81733D 11 3	SPRIF.pk	T.PME		\$12.00	5.27	30-Jun-09	-6.73	263.5	PME.WT	1	24.3%	0.02	\$0.00	Very Overvalued
Silver Wheaton	T.SLW	828336 11 5	SLW	T.SLW	SLWVF.pk	\$4.00	14.9	05-Aug-09	10.9	1.3	SLW.WT	5	55.3%	2.3	\$2.22	Fair Market Value
Silver Wheaton	T.SLW	828336 12 3	SLW	T.SLW	SLWVF.pk	\$5.50	14.9	30-Nov-09	9.4	1.51	SLW.WT.A	5	55.3%	1.98	\$1.98	Fair Market Value
Silver Wheaton	T.SLW	828336 13 1	SLW	T.SLW	SLWVF.pk	\$10.00	14.9	22-Dec-10	4.9	1.73	SLW.WT.B	1	55.3%	8.6	\$7.63	Overvalued
Silvercorp Metals (2)	T.SVM	82835P 11 1	SVMFF.pk	T.SVM	SVMLF.pk	\$24.00	15.06	26-Oct-08	1.65	6.04	SVM.WT	1	58.2%	0.5	\$0.17	Undervalued
Skye Resources	T.SKR	83081N 13 1	SKRZF.pk	T.SKR		\$15.13	6.54	26-Jan-09	-8.59	54.5	SKR.WT.A	1	60.7%	0.12	\$0.05	Very Overvalued
Sprott Molybdenum Part. Corp.	T.MLY	852067 11 5	SMPCF.pk	T.MLY		\$7.50	3.85	16-Apr-09	-3.65	42.78	MLY.WT	1	37.7%	0.09	\$0.02	Very Overvalued
Stingray Resources	T.SRY	860838 11 9	SGYRF.pk	T.SRY		\$1.80	0.7	24-Apr-09	-1.1	35	SRY.WT	1	57.0%	0.02	\$0.01	Very Overvalued

Stone Agribusiness	T.HAY.UN	861574 11 9		T.HAY.A		\$10.00	7.5	26-Feb-10	-2.5	17.86	HAY.WT	1	52.1%	0.42	\$1.41	Bargain
Stornoway Diamonds	T.SWY	86222Q 12 9	SWYDF.pk	T.SWY		\$1.50	0.31	12-Apr-09	-1.19	5.17	SWY.WT	1	113.2%	0.06	\$0.01	Very Overvalued
Tembec	T.TMB	87974D 11 8	TMBCF	T.TMB		\$12.00	3.5	29-Feb-12	-8.5	9.46	TMB.WT	1	42.3%	0.37	\$0.20	Overvalued
Terrane Metals	V.TRX	88103A 11 6	TRXOF.pk	V.TRX		\$0.85	0.415	21-Jun-12	-0.44	2.31	TRX.WT	1	61.7%	0.18	\$0.13	Overvalued
Thompson Creek Metals	T.TCM	884768 11 0	BLEFF.pk	T.TCM		\$9.00	16.67	27-Oct-11	7.67	1.77	TCM.WT	1	50.8%	9.4	\$10.10	Fair Market Value
Trident Performance Corp (4)	T.TCP	89616E 11 6		T.TCP		\$10.25	8.85	28-Feb-11	-1.4	10.41	TCP.WT	1	60.2%	0.85	\$3.26	Bargain
TriNorth Capital Inc.	T.TRT	896677 11 9	TNTHF.pk	T.TRT		\$0.24	0.27	10-Oct-10	0.03	3.6	TRT.WT	1	99.2%	0.075	\$0.16	Bargain
TSO3 Inc	T.TOS	873015 13 5		T.TOS		\$3.00	0.58	09-Mar-09	-2.42	5.8	TOS.WT	1	81.1%	0.1	\$0.00	Very Overvalued
U S Gold	T.UXG	912023 11 6	UXG	T.UXG	UXGAW.pk	\$10.00	1.74	22-Feb-11	-8.26	2.49	UXG.WT	1	47.7%	0.7	\$0.02	Very Overvalued
Uranium Focused	T.UF-UN	917001 12 5	UFEEF.pk	T.UF-UN		\$8.00	5.32	15-Dec-09	-2.68	8.06	UF.WT	1	76.8%	0.66	\$1.32	Bargain
Uranium Participation	T.U	917017 12 1	URPTE.pk	T.U	URPZF.pk	\$12.00	8.78	15-Sep-08	-3.22	73.17	U.WT.A	1	43.7%	0.12	\$0.03	Very Overvalued
Urbana	T.URB.A	91707P 11 7	UBAA.pk	T.URB.A		\$3.75	2.43	11-Jan-09	-1.32	48.6	URB.WT	1	76.8%	0.05	\$0.19	Bargain
Urbana	T.URB.A	91707P 12 5	UBAA.pk	T.URB.A		\$3.75	2.43	12-Jul-09	-1.32	20.25	URB.WT.A	1	76.8%	0.12	\$0.42	Bargain
Visible Gold Mines	V.VGD	92834E 11 6	VGMIF.pk	V.VGD		\$0.50	0.205	17-Jul-09	-0.3	5.86	VGD.WT	1	125.5%	0.035	\$0.02	Very Overvalued
VisionSky Corp	C.VSKY	92833V 11 9		C.VSKY		\$0.65	0.1	22-Feb-10	-0.55	nt	VSKY.WT	1	10.0%	nt	\$0.00	Not Trading
Western Canada Coal	T.WTN	957860 12 5	WXJXF	T.WTN		\$3.25	7.7	28-Jun-12	4.45	1.83	WTN.WT	1	89.7%	4.21	\$6.15	Undervalued
Yamana Gold (3)	T.YRI	98462Y 14 2	AUY	T.YRI	AUYWF.pk	\$4.17	14.02	20-Nov-08	9.85	1.4	YRI.WT.A	1.667	55.3%	6.01	\$5.95	Fair Market Value
Yamana Gold (3)	T.YRI	98462Y 16 7	AUY	T.YRI	YMAGF.pk	\$11.05	14.02	17-Feb-10	2.97	2.53	YRI.WT.C	1.842	55.3%	3.01	\$3.00	Fair Market Value
Yukon-Nevada Gold	T.YNG	98849Q 11 9	YNGFF.pk	T.YNG		\$3.00	1.15	20-Jun-12	-1.85	2.3	YNG.WT	1	44.3%	0.5	\$0.55	Fair Market Value
Zazu Metals Corp	T.ZAZ	989197 11 6		T.ZAZ		\$2.25	0.64	19-Dec-12	-1.61	2.56	ZAZ.WT	1	128.6%	0.25	\$0.46	Bargain