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Company Name (click on the company name for Insider number of warrants trading, company website and warrant I	Canadian Latest Activity	Warrant CUSIP NO	Link to Yal U. S. Stock	Linked to Company I Cdn Stock Symbol	Link to Yahoo U. S. Warrant	Exercise Price Cdn\$	Price of Common	Expiration Date	Stocks in the money Intrinsic (Value)	average P/E	Canadian Warrant Symbol	Wts Share	1 Month Volatility Annualize	Warran Price	Fair Market Value	Comments
Aberdeen International Inc	T.AAB	003069 11 9		T.AAB		\$1.00	0.65	6-Jun-12	-0.35	4.06	AAB.WT	1	43.6%	0.16	\$0.17	Fair Market Value
Acuity Small Cap	T.ASF	00509R 10 6		T.ASF		\$12.00	6.8	15-Jan-10	-5.2	54.4	ASF.WT	1	24.6%	0.125	\$0.06	Overvalued
Added Capital	V.LS	00652R 11 9		V.LS		\$0.52	0.12	29-Nov-09	-0.4	nt	LS.WT	2	141.1%	nt	\$0.02	Not Trading
Ascendant Copper Corp	T.ACX	043503 11 9	ASCPF.pk	T.ACX		\$2.50	0.09	21-Nov-10	-2.41	3	ACX.WT	1	133.3%	0.03	\$0.02	Overvalued
Ascendant Copper Corp	T.ACX	043503 12 7	ASCPF.pk	T.ACX		\$0.65	0.09	22-Jun-09	-0.56	6	ACX.WT.A	1	133.3%	0.015	\$0.01	Overvalued
Atlas Minerals	V.AMR	049372 11 3		V.AMR		\$1.00	0.15	28-Dec-09	-0.85	30	AMR.WT	1	226.9%	0.005	\$0.10	Bargain
Atlas Minerals Inc	V.AMR	049372 12 1		V.AMR		\$0.36	0.15	31-Dec-09	-0.21	30	AMR.WT.A	1	226.9%	0.005	\$0.12	Bargain
Australian Solomons Gold	T.SGA	Q8271C 11 8		T.SGA		\$1.71	0.41	28-Aug-08	-1.3	82	SGA.WT	1	58.7%	0.005	\$0.00	Very Overvalued
Avnel Gold Mining	T.AVK	G0683R 12 3		T.AVK		\$1.06	0.19	30-Jun-10	-0.87	1.9	AVK.WT	1	281.4%	0.1	\$0.17	Bargain
Baffinland Iron Mns Corp	T.BIM	056620 11 5	BIMGF.pk	T.BIM	BFIRE.pk	\$5.50	3.06	31-Jan-12	-2.44	3.15	BIM.WT	1	27.3%	0.97	\$0.24	Very Overvalued
Baja Mining Corp	T.BAJ	05709R 11 1	BAJFF.pk	T.BAJ	BJMGF.pk	\$1.15	1.34	19-Apr-09	0.19	2.23	BAJ.WT	1	31.6%	0.6	\$0.29	Very Overvalued
Bankers Petroleum	T.BNK	066286 11 3	BNKFF.pk	T.BNK		\$0.95	1.95	10-Nov-09	1	2.05	BNK.WT	1	48.4%	0.95	\$1.09	Undervalued
Bankers Petroleum	T.BNK	066286 12 1	BNKFF.pk	T.BNK		\$0.90	1.95	1-Mar-12	1.05	1.93	BNK.WT.A	1	48.4%	1.01	\$1.28	Undervalued
Bear Creek Mining	V.BCM	07380N 14 6	BCEKF.pk	V.BCM		\$10.50	5.6	1-Aug-09	-4.9	5.6	BCM.WT	1	38.5%	1	\$0.11	Very Overvalued
Bioniche Life Sciences Inc	T.BNC	09063P 12 5	BNHLE.pk	T.BNC		\$1.40	0.75	13-Mar-09	-0.65	3.75	BNC.WT	1	46.2%	0.2	\$0.01	Very Overvalued
Blue Sky Uranium	V.BSK	096049 11 9	BKUCF.pk	V.BSK		\$1.30	0.3	23-Mar-09	-1	2	BSK.WT	1	117.6%	0.15	\$0.02	Very Overvalued
Bordeaux Energy	V.BDO	099535 11 4	BDOXF.pk	V.BDO		\$0.90	0.085	6-Aug-08	-0.82	8.5	BDO.WT	1	335.2%	0.01	\$0.00	Very Overvalued
Breakwater Resources	T.BWR	106902 15 8	BWLRF.ol	T.BWR	BWLWF.pk	\$1.00	0.38	28-Jan-09	-0.62	6.91	BWR.WT	1	62.9%	0.055	\$0.00	Very Overvalued
C M P Gold Trust	T.CMP	125886 11 9		T.CMP-UN		\$12.00	6.35	25-Jan-11	-5.65	9.77	CMP.WT.A	1	55.0%	0.65	\$1.22	Bargain
C M P Gold Trust	T.CMP	na		T.CMP-UN		\$15.00	6.35	25-Jan-13	-8.65	nt	CMP.WT.B	1	55.0%	nt	\$1.76	Not Trading
Calstar Oil & Gas Ltd	C.CALS	13135U 11 2	CLGSE.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	0.98	28-Feb-12	-1.62	9.8	CNM.WT	1	125.5%	0.1	\$0.66	Bargain
Caspian Energy	T.CEK	147664 11 4		T.CEK		\$0.45	0.34	#####	-0.11	3.09	CEK.WT	1	244.0%	0.11	\$0.33	Bargain
Central Sun Mining	T.CSM	379462 11 2	GLE	T.CSM	SMCCW.pk	\$8.75	2	26-Nov-08	-6.75	100	CSM.WT	1	15.4%	0.02	\$0.00	Very Overvalued
Ceres Global Ag Corp	T.CRP	156770 11 7		T.CRP		\$13.50	11	21-Dec-10	-2.5	8.87	CRP.WT	1	36.6%	1.24	\$2.18	Bargain
Challenger Energy Corp	V.CHO	15758N 12 7	CHO	V.CHO		\$4.40	5.09	6-Mar-10	0.69	2.88	CHO.WT	1	42.9%	1.77	\$1.62	Fair Market Value
Chesapeake Gold	V.CKG	165184 11 0	CHPGF.pk	V.CKG		\$8.00	6.9	23-Feb-12	-1.1	2.3	CKG.WT	1	43.4%	3	\$2.31	Overvalued
Coalcorp Mining	T.CCJ	190135 11 1	CCJMF.pk	T.CCJ		\$5.60	1.55	8-Feb-11	-4.05	20.67	CCJ.WT	1	32.3%	0.075	\$0.01	Very Overvalued
Coalcorp Mining	T.CCJ	190135 13 7	CCJMF.pk	T.CCJ		\$8.40	1.55	17-Aug-11	-6.85	28.18	CCJ.WT.A	1	32.3%	0.055	\$0.00	Very Overvalued
Coalcorp Mining	T.CCJ	190135 16 0		T.CCJ		\$2.50	1.55	5-Jun-13	-0.95	4.84	CCJ.WT.B	1	32.3%	0.32	\$0.32	Fair Market Value
Colossus Minerals	T.CSI	19681L 20 8		T.CSI		\$2.00	2.8	13-Feb-11	0.8	1.87	CSI.WT	1	135.0%	1.5	\$2.21	Undervalued
CC&L Global Financials Fund II	T.GFT-UN	20823Y 11 6		T.GFT-UN		\$8.20	6.89	5-Jul-10	-1.31	68.9	GFT.WT	1	17.3%	0.1	\$0.48	Bargain
Copernican British Banks Fund	T.CBB-UN	21727V 11 7		T.CBB-UN		\$10.00	3.6	14-Jun-10	-6.4	72	CBB.WT	1	49.2%	0.05	\$0.16	Bargain
Coxe Commodity Strategy Fund	T.COX-UN	22405X 11 0		T.COX-UN		\$11.25	9.97	#####	-1.28	8.45	COX.WT	1	18.1%	1.18	\$1.35	Undervalued
Creston Moly	V.CMS	22626N 11 5	CMSJF.pk	V.CMS		\$0.90	0.38	9-May-10	-0.52	5.07	CMS.WT	1	75.4%	0.075	\$0.07	Fair Market Value
Crosshair Exploration & Minir	V.CXX	22763R 11 9	CXZ	V.CXX		\$1.80	0.78	5-Oct-09	-1.02	6	CXX.WT	1	63.1%	0.13	\$0.06	Very Overvalued
D P F India Opportunities Fund	T.DPF	26138Y 11 3		T.DPF-UN		\$12.50	6.65	13-Aug-10	-5.85	17.97	DPF.WT	1	31.5%	0.37	\$0.25	Overvalued
Davie Yards	T.DAV	238681 11 8		T.DAV		\$2.00	1.35	20-Feb-10	-0.65	8.44	DAV.WT	1	70.1%	0.16	\$0.34	Bargain
Denison Mines (2)	T.DML	248356 11 5	DMLCF.pk	T.DML		\$15.00	20.07	24-Nov-09	5.07	2.36	DML.WT	2.9	41.0%	8.5	\$7.18	Overvalued
Denison Mines (2)	T.DML	248356 12 3	DMLCF.pk	T.DML		\$30.00	20.07	1-Mar-11	-9.93	3.62	DML.WT.A	2.9	41.0%	5.55	\$3.48	Overvalued
Dioro Exploration	T.DIO	Q3190V 21 4	DIORF.pk	T.DIO		\$2.08	0.85	30-Oct-09	-1.23	3.4	DIO.WT	1	167.4%	0.25	\$0.45	Bargain
Distinction Group	T.GD	254742 11 7		T.GD		\$2.10	2.8	30-Sep-09	0.7	3.04	GD.WT	1	74.8%	0.92	\$1.26	Undervalued

Dundee Precious Metals	T.DPM	265269 12 6	DPMLF.pk	T.DPM	DNPMF.p	\$15.00	6.37	29-Jun-12	-8.63	4.55	DPM.WT	1	34.9%	1.4	\$0.56	Very Overvalued
Dynamite Resources	V.DNR	26806Q 11 1	DNRSF.pk	V.DNR		\$1.00	0.29	17-Aug-09	-0.71	5.8	DNR.WT	1	133.2%	0.05	\$0.07	Undervalued
EarthFirst	T.EF	27032L 11 6		T.EF		\$2.60	1.5	11-Dec-09	-1.1	13.64	EF.WT	1	83.5%	0.11	\$0.38	Bargain
Eastern Platinum Limited	T.ELR	276855 12 9	ELRFF.pk	T.ELR	EPLUF.pk	\$1.80	2.49	28-Mar-09	0.69	2.65	ELR.WT.A	1	41.2%	0.94	\$0.82	Overvalued
Endeavour Mining Cap	T.EDV	G3040R 12 5	EDVMF.pk	T.EDV	EDVWF.p	\$5.50	7.48	10-Nov-08	1.98	3.65	EDV.WT	1	19.5%	2.05	\$2.09	Fair Market Value
Enervest Energy and Oil Sands	T.EOS.UN	29276F 11 0	EOSOF.pk	T.EOS.UN		\$8.70	10.92	2-Oct-08	2.22	5.75	EOS.WT	1	28.4%	1.9	\$2.38	Undervalued
Envoy Communs Group Inc	T.ECG	29413B 11 3	ECGI	T.ECG		\$9.00	2.66	20-Feb-09	-6.34	106.4	ECG.WT	5	96.5%	0.005	\$0.02	Bargain
Erdene Gold	T.ERD	29480Q 11 8	ERDGF.pk	T.ERD		\$1.60	0.97	15-Jun-09	-0.63	6.06	ERD.WT	1	85.0%	0.16	\$0.18	Undervalued
Etruscan Resources	T.EET	29786L 14 4	ETRUF.pk	T.EET		\$4.00	1.83	2-Nov-10	-2.17	5.23	EET.WT	1	56.8%	0.35	\$0.27	Overvalued
European Minerals Corp	T.EPM	G3192Y 11 8	EPMCF.pk	T.EPM		\$1.24	1.05	23-Dec-08	-0.19	5.53	EPM.WT	1	40.8%	0.19	\$0.07	Very Overvalued
European Minerals Corp	T.EPM	G3192Y 12 6	EPMCF.pk	T.EPM	EPMWF.p	\$1.20	1.05	11-Apr-10	-0.15	3.39	EPM.WT.A	1	40.8%	0.31	\$0.21	Overvalued
European Minerals Corp	T.EPM	G3192Y 14 2	EPMCF.pk	T.EPM	EPMJF.pk	\$1.55	1.05	21-Mar-11	-0.5	3.18	EPM.WT.B	1	40.8%	0.33	\$0.19	Overvalued
European Premium Dividend	T.EPD.UN	29879E 11 4		T.EPD.UN		\$10.00	8	12-Nov-10	-2	36.36	EPD.WT	1	54.6%	0.22	\$2.34	Bargain
Faircourt Gold Income	T.FGX	30376T 11 7		T.FGX		\$10.00	8.29	#####	-1.71	9.75	FGX.WT	1	57.3%	0.85	\$2.32	Bargain
Faircourt Gold Income	T.FGX	30376T 11 7		T.FGX		\$10.00	8.29	30-Oct-09	-1.71	9.75	FGX.WT	1	57.3%	0.85	\$1.82	Bargain
First Capital Realty	T.FCR	35168Q 11 4	FCRGE.pk	T.FCR		\$11.80	24.33	31-Aug-08	12.53	2.02	FCR.WT	1	9.6%	12.04	\$12.65	Fair Market Value
First Majestic Silver Corp	T.FR	32076V 11 1	FRMSF.pk	T.FR	FMJSF.pk	\$6.50	4.3	10-Nov-08	-2.2	25.29	FR.WT	1	36.6%	0.17	\$0.02	Very Overvalued
First Majestic Silver Corp	T.FR	32076V 12 9	FRMSF.pk	T.FR		\$7.00	4.3	25-Mar-10	-2.65	4.78	FR.WT.A	1	36.6%	0.9	\$0.29	Very Overvalued
Focused Global Trends Fund	T.FTF	34416R 11 5		T.FTF.UN		\$10.25	7.7	30-Jul-10	-2.55	66.96	FTF.WT	1	43.5%	0.115	\$1.42	Bargain
Focused Global Trends Fund	T.FTF	34416R 11 5		T.FTF.UN		\$10.25	7.7	30-Jan-09	-2.55	66.96	FTF.WT	1	43.5%	0.115	\$0.39	Bargain
Fortune Minerals	T.FT	34967D 13 5	FTMDF.pk	T.FT		\$3.75	2.42	26-Jul-09	-1.33	8.34	FT.WT	1	71.9%	0.29	\$0.42	Undervalued
Fralex Therapeutics Inc	T.FXI	49381E 11 3	FRLXF.pk	T.FXI		\$4.00	1.5	14-Feb-09	-2.5	15	FXI.WT	1	168.6%	0.1	\$0.42	Bargain
Franco-Nevada	T.FNV	351858 11 3		T.FNV		\$32.00	22.38	13-Mar-12	-12.8	4.68	FNV.WT	1	44.0%	5.1	\$6.12	Undervalued
Front Street Resource Perf. Fu	T.FRE	35902M 11 4		T.FRE		\$11.00	8.55	9-Nov-09	-2.45	21.38	FRE.WT	1	16.7%	0.4	\$0.18	Very Overvalued
Geovic Mining Corp	T.GMC	373686 12 0	GVCML.pk	T.GMC	GVCMW.f	\$2.75	1.25	3-Nov-11	-1.5	3.13	GMC.WT	1	42.0%	0.4	\$0.15	Very Overvalued
Geovic Mining Corp	T.GMC	U37397 11 1	GVCML.pk	T.GMC	GVICW.p	\$3.00	1.25	6-Mar-12	-1.75	3.13	GMC.WT.A	1	42.0%	0.4	\$0.15	Very Overvalued
Geovic Mining Corp	T.GMC	377903 14 1	GVCML.pk	T.GMC		\$5.00	1.25	27-Apr-12	-3.75	12.5	GMC.WT.B	1	42.0%	0.1	\$0.06	Overvalued
Global Agribusiness Trust	T.AGB.UN	37949D 11 5		T.AGB.UN		\$10.00	8.7	30-Nov-10	-1.3	13.81	AGB.WT	1	21.2%	0.63	\$1.08	Bargain
Global Uranium	T.GUR	379462 11 2	GURAF.pk	T.GUR		\$10.25	4.69	30-Jun-10	-5.56	11.58	GUR.WT	1	30.9%	0.405	\$0.08	Very Overvalued
Gold Point Energy Corp	V.GPE	380956 17 7	GPEGF.pk	V.GPE		\$0.50	0.12	29-Dec-08	-0.38	12	GPE.WT	1	177.5%	0.01	\$0.02	Bargain
Goldcorp	T.G	390124 11 3	GG	T.G	GG-WT	\$45.75	41.37	9-Jun-11	-4.38	2.78	G.WT.G	1	39.1%	14.9	\$11.66	Overvalued
Grande Cache Coal Corp	T.GCE	38655X 11 3	GACHF.pk	T.GCE		\$1.60	9.89	11-Aug-08	8.29	1.21	GCE.WT.A	1	64.9%	8.19	\$8.30	Fair Market Value
Great Basin	T.GBG	45107L 11 8	GBN	T.GBG		\$3.50	3.25	17-Apr-09	-0.25	5.33	GBG.WT	1	54.2%	0.61	\$0.59	Fair Market Value
High Desert Gold Corp	T.HDG	42965Y 11 8	HDGCF.pk	T.HDG		\$0.65	0.18	17-Oct-09	-0.47	1.8	HDG.WT	1	103.9%	0.1	\$0.03	Very Overvalued
High River Gold Mines	T.HRG	42979J 15 6	HRIVF.pk	T.HRG		\$4.00	1.61	8-Nov-10	-2.39	4.08	HRG.WT	1	68.8%	0.395	\$0.31	Overvalued
I C S Copper Systems Ltd	V.ICX	449664 11 9		V.ICX		\$1.30	0.365	4-May-09	-0.94	36.5	ICX.WT	1	86.7%	0.01	\$0.01	Undervalued
I M A Exploration	V.IMR	449664 30 9	IMR	V.IMR		\$3.45	0.335	14-Sep-09	-3.12	67	IMR.WT	1	41.3%	0.005	\$0.00	Very Overvalued
I M A Exploration	V.IMR	450913 11 6	IMR	V.IMR		\$3.80	0.335	21-Mar-10	-3.47	33.5	IMR.WT.A	1	41.3%	0.01	\$0.00	Very Overvalued
Iamgold (3)	T.IMG	459875 11 8	IAG	T.IMG	IAMOF.pk	\$8.93	5.85	12-Aug-08	-3.08	40.95	IMG.WT	2.4	40.7%	0.06	\$0.00	Very Overvalued
International Nickel	T.INV	465790 11 1		T.INV		\$2.25	0.87	18-Nov-08	-1.38	24.86	INV.WT	1	60.0%	0.035	\$0.00	Very Overvalued
Ivanhoe Energy	T.IE	G5221G 11 7	IVAN.pk	T.IE	IVNWF.pk	\$2.93	3.56	#####	0.63	2.01	IE.WT	1	82.3%	1.77	\$2.13	Undervalued
Ivory Energy	V.IV	46589L 11 3		V.IV	IVYEF.pk	\$1.00	0.325	18-Jul-12	-0.68	1.41	IV.WT	1	81.8%	0.23	\$0.13	Overvalued
Katanga Mining	T.KAT	49373T 12 8	KATFF.pk	T.KAT	KATGF.p	\$8.50	13.15	20-Nov-11	4.65	1.95	KAT.WT	1	50.3%	6.74	\$7.30	Fair Market Value
Khan Resources	T.KRI	496902 13 1	KHRIF.pk	T.KRI		\$1.90	0.79	3-Aug-08	-1.11	4.94	KRI.WT	1	34.0%	0.16	\$0.00	Very Overvalued
Kinross (3)	T.K	51818R 11 3	KGC	T.K	KGCAF.p	\$22.49	19.87	7-Sep-11	-2.62	2.85	K.WT.B	2.2	39.7%	3.1	\$2.57	Overvalued
Labrador Iron Mines	T.LIR	505435 11 5		T.LIR		\$5.00	3.9	3-Dec-09	-1.1	5.2	LIR.WT	1	64.1%	0.75	\$0.94	Undervalued
Lategra	V.LRG	59318A 11 8	LRGFF.pk	V.LRG		\$1.50	0.365	1-Dec-08	-1.14	73	LRG.WT	1	191.9%	0.005	\$0.06	Bargain
M D N Inc	T.MDN	31943B 12 6		T.MDN		\$1.00	1.04	14-Jan-09	0.04	6.3	MDN.WT	1	45.0%	0.165	\$0.17	Fair Market Value

Marathon PGM	T.MAR	565851 14 4	MRPGF	T.MAR		\$6.00	3.5	17-Apr-10	-2.5	5.74	MAR.WT	1	44.1%	0.61	\$0.33	Overvalued
Markland AGF Precious Metal	T.MPM	570655 11 8		T.MPM		\$10.25	8	10-Jul-10	-2.25	5.13	MPM.WT	1	41.2%	1.56	\$1.43	Fair Market Value
Medical Intelligence Tech	V.MIZ	58458F 13 5		V.MIZ		\$0.85	0.21	20-Oct-08	-0.64	42	MIZ.WT.A	1	158.2%	0.005	\$0.01	Bargain
Mega Uranium	T.MGA	58516W 11 2	MGAF.F.pk	T.MGA	MEGUF.p	\$6.00	2.24	12-Feb-12	-3.76	4.87	MGA.WT	1	51.5%	0.46	\$0.36	Overvalued
Mega Uranium	T.MGA	58516W 12 0	MGAF.F.pk	T.MGA		\$7.00	2.24	6-Jun-12	-4.76	5.6	MGA.WT.A	1	51.5%	0.4	\$0.33	Overvalued
Melco China Resorts	V.MCG	58546Q 11 9		V.MCG		\$4.00	2	#####	-2	8	MCG.WT	1	179.0%	0.25	\$1.43	Bargain
Mercator Minerals Ltd	T.ML	587582 11 5	MLKFF.pk	T.ML	MRCMF.p	\$4.00	11.78	16-Feb-12	7.78	1.35	ML.WT	1	30.4%	8.7	\$8.47	Fair Market Value
Metallic Ventures Gold	T.MVG	591253 12 5	MTLVF.pk	T.MVG		\$10.00	1.2	17-Mar-09	-8.8	13.33	MVG.WT	1	56.9%	0.09	\$0.00	Very Overvalued
Metallica Resources	T.MR	59125J 12 0	MRB	T.MR	MRBWF.	\$3.10	7.09	11-Dec-08	3.99	1.79	MR.WT	1	45.9%	3.95	\$4.06	Fair Market Value
Metrobridge Networks	V.MEB	59165A 11 2		V.MEB		\$0.65	0.105	26-Jul-09	-0.55	1.05	MEB.WT	1	200.6%	0.1	\$0.04	Very Overvalued
Mines Management (1)	T.MGT	603432 11 3	MGN	T.MGT		\$5.91	3.3	20-Apr-12	-2.61	2.75	MGT.WT.U	1	66.6%	1.2	\$1.27	Fair Market Value
Neo Material Tchnlgys Inc	T.NEM	64045Y 11 6	NEMFF.pk	T.NEM		\$2.50	4.71	31-Aug-08	2.21	2.12	NEM.WT	1	34.0%	2.22	\$2.23	Fair Market Value
Nevsun Resources	T.NSU	64156L 13 5	NSU	T.NSU	NSUWF.p	\$3.25	2.1	29-Jun-08	-1.15	420	NSU.WT	1	53.3%	0.005	\$0.00	Very Overvalued
Nevsun Resources	T.NSU	64156L 15 0	NSU	T.NSU		\$3.00	2.1	25-Oct-08	-0.9	16.15	NSU.WT.A	1	53.3%	0.13	\$0.06	Very Overvalued
New Gold Inc.	T.NGD	644535 12 2	NGD	T.NGD		\$15.00	7.96	28-Jun-17	-7.04	3.98	NGD.WT.A	1	41.3%	2	\$3.32	Bargain
North American Palladium Ltd	T.PDL	656912 11 0	PAL	T.PDL	PAL-WT	\$5.19	5.54	11-Dec-09	0.35	2.76	PDL.WT	1	66.6%	2.01	\$2.01	Fair Market Value
NovaGold Resources	T.NG	66987E 11 5	NG	T.NG	NGRWF.p	\$7.00	7.44	1-Oct-08	0.44	5.13	NG.WT	1	46.6%	1.45	\$1.01	Overvalued
Oilsands Canada Corp	T.OCF	678044 11 6		T.OCF		\$10.25	8.46	31-Jul-10	-1.79	8.46	OCF.WT	1	32.3%	1	\$1.29	Undervalued
Olympus Pacific Minerals Inc	T.OYM	68162Q 11 1	OLYMF.pk	T.OYM		\$0.90	0.245	31-Jul-09	-0.66	7	OYM.WT	1	63.8%	0.035	\$0.00	Very Overvalued
Oroco Resource Corp	V.OCO	687033 11 8		V.OCO		\$0.90	0.48	12-Sep-09	-0.42	7.38	OCO.WT	1	107.6%	0.065	\$0.14	Bargain
Oromonte	V.ORR	687083 11 3	ORMOF.p	V.ORR		\$0.75	0.08	17-Nov-08	-0.67	0.8	ORR.WT	1	210.8%	0.1	\$0.01	Very Overvalued
Osisko Exploration	T.OSK	688278 11 8	OSXLF.pk	T.OSK		\$7.90	3.9	15-Nov-09	-4	13	OSK.WT	1	51.4%	0.3	\$0.24	Overvalued
Palo Duro Energy	V.PDE	69744M 11 5		V.PDE		\$0.50	0.145	23-Mar-09	-0.36	5.8	PDE.WT	1	272.1%	0.025	\$0.09	Bargain
Peak Gold	V.PIK	70468J 11 4	PIKGF.pk	V.PIK	PEKGF.pk	\$1.50	0.78	3-Apr-12	-0.72	5.78	PIK.WT	1	54.0%	0.135	\$0.21	Bargain
Peak Gold	V.PIK	70468J 13 0	PIKGF.pk	V.PIK	PEKGF.pk	\$0.90	0.78	28-Nov-12	-0.12	2	PIK.WT.A	1	54.0%	0.39	\$0.35	Fair Market Value
Petro Rubiales Energy	T.PEG	71646Q 11 1	PEGGF.pk	T.PEG		\$7.80	12.12	12-Jul-12	4.32	2.02	PEG.WT	1	47.0%	6	\$6.91	Undervalued
Pinetree Capital	T.PNP	723330 12 2	PNPFF.pk	T.PNP	PNLDF.pk	\$15.00	2.37	16-Apr-12	-12.63	5.93	PNP.WT	1	53.5%	0.4	\$0.12	Very Overvalued
Pinetree Capital	T.PNP	697900 12 4	PNPFF.pk	T.PNP		\$6.50	2.37	23-Oct-12	-4.13	4.79	PNP.WT.A	1	53.5%	0.495	\$0.51	Fair Market Value
Primary Petroleum	V.PIE	74161X 11 5	PETEF.pk	V.PIE		\$1.35	0.46	18-Sep-09	-0.89	4.6	PIE.WT	1	120.0%	0.1	\$0.12	Undervalued
Prosep	T.PRP	74347V 11 6	TORFF.pk	T.PRP		\$0.65	0.38	2-Nov-09	-0.27	4	PRP.WT	1	91.9%	0.095	\$0.11	Undervalued
Quadra Mining	T.QUA	747319 11 9	QADME.p	T.QUA		\$20.00	21.8	8-May-10	1.8	2.95	QUA.WT	1	40.8%	7.38	\$6.43	Overvalued
RailPower	T.P	750758 11 2	RLPPF.pk	T.P		\$1.25	0.425	12-Feb-10	-0.83	3.04	P.WT	1	263.5%	0.14	\$0.36	Bargain
Ranaz Corp	V.RNZ	75188P 11 8		V.RNZ		\$0.60	0.75	29-Dec-08	0.15	15	RNZ.WT.A	1	122.5%	0.05	\$0.32	Bargain
Ranaz Corp	V.RNZ	75188P 12 6		V.RNZ		\$1.65	0.75	26-Sep-09	-0.9	15	RNZ.WT.B	1	122.5%	0.05	\$0.25	Bargain
Redcorp Ventures	T.RDV	757268 16 4	RDFVF.pk	T.RDV		\$0.65	0.215	10-Jul-09	-0.44	7.17	RDV.WT	1	65.7%	0.03	\$0.01	Very Overvalued
Rusoro Mining	V.RML	782227 13 6	RMLFF.pk	V.RML		\$4.00	1.25	29-Nov-12	-2.75	5	RML.WT	1	86.7%	0.25	\$0.57	Bargain
Rve Patch Gold	V.RPM	783727 11 8		V.RPM		\$0.75	0.225	19-Jul-09	-0.53	1.88	RPM.WT	1	226.3%	0.12	\$0.14	Undervalued
S M T C Mfg Corp of Can	T.SMX	78458Q 12 1	SMTX	T.SMX		\$9.25	2.75	4-Mar-09	-6.5	27.5	SMX.WT	5	97.4%	0.02	\$0.03	Undervalued
Salazar Resources	V.SRL	794007 11 2	SRLZF.pk	V.SRL		\$1.50	0.53	19-Mar-09	-0.97	26.5	SRL.WT	1	108.7%	0.02	\$0.06	Bargain
Salazar Resources	V.SRL	794007 12 0	SRLZF.pk	V.SRL		\$4.00	0.53	#####	-3.47	2.52	SRL.WT.A	1	108.7%	0.21	\$0.02	Very Overvalued
Sentry Select Global Real Estat	T.GRE-UN	81733G 12 4		T.GRE-UN		\$10.25	8.65	31-Oct-09	-1.6	78.64	GRE.WT	1	28.1%	0.11	\$0.78	Bargain
Sentry Select Primary Metals	T.PME	81733D 11 3	SPRIF.pk	T.PME		\$12.00	5.51	30-Jun-09	-6.49	84.77	PME.WT	1	25.4%	0.065	\$0.00	Very Overvalued
Silver Wheaton	T.SLW	828336 11 5	SLW	T.SLW	SLWFF.p	\$4.00	13.68	5-Aug-09	9.68	1.37	SLW.WT	5	33.3%	2	\$1.98	Fair Market Value
Silver Wheaton	T.SLW	828336 12 3	SLW	T.SLW	SLWAF.p	\$5.50	13.68	30-Nov-09	8.18	1.56	SLW.WT.A	5	33.3%	1.75	\$1.71	Fair Market Value
Silver Wheaton	T.SLW	828336 13 1	SLW	T.SLW	SLWBF.p	\$10.00	13.68	22-Dec-10	3.68	1.66	SLW.WT.B	1	33.3%	8.25	\$5.50	Overvalued
Silvercorp Metals (2)	T.SVM	82835P 11 1	SVMFF.pk	T.SVM	SVMLF.p	\$24.00	17.82	26-Oct-08	1.65	6.04	SVM.WT	1	47.5%	1	\$0.48	Undervalued
Skve Resources	T.SKR	83081N 13 1	SKRZF.pk	T.SKR		\$15.13	7.72	26-Jan-09	-7.41	67.13	SKR.WT.A	1	18.7%	0.115	\$0.00	Very Overvalued
Sprott Molybdenum Part. Corp	T.MLY	852067 11 5	SMPCF.pk	T.MLY		\$7.50	4.29	16-Apr-09	-3.21	42.9	MLY.WT	1	21.9%	0.1	\$0.00	Very Overvalued

Stingray Resources	T.SRY	860838 11 9	SGYRF.pk	T.SRY		\$1.80	0.65	24-Apr-09	-1.15	26	SRY.WT	1	99.5%	0.025	\$0.07	Bargain
Stone Agribusiness	T.HAY.UN	861574 11 9		T.HAY.A		\$10.00	8.5	26-Feb-10	-1.5	14.17	HAY.WT	1	35.9%	0.6	\$1.31	Bargain
Stornoway Diamonds	T.SWY	86222Q 12 9	SWYDF.pk	T.SWY		\$1.50	0.355	12-Apr-09	-1.15	5.92	SWY.WT	1	38.2%	0.06	\$0.00	Very Overvalued
Tembec	T.TMB	87974D 11 8	TMBCF	T.TMB		\$12.00	3.59	29-Feb-12	-8.41	4.85	TMB.WT	1	43.9%	0.74	\$0.26	Very Overvalued
Terrane Metals	V.TRX	88103A 11 6	TRXOF.pk	V.TRX		\$0.85	0.43	21-Jun-12	-0.42	1.79	TRX.WT	1	100.1%	0.24	\$0.26	Fair Market Value
Thompson Creek Metals	T.TCM	884768 11 0	BLEFF.pk	T.TCM		\$9.00	20.06	27-Oct-11	11.06	1.69	TCM.WT	1	36.4%	11.9	\$12.71	Fair Market Value
Trident Performance Corp (4)	T.TCP	89616E 11 6		T.TCP		\$10.25	8	28-Feb-11	-2.25	12.31	TCP.WT	1	44.7%	0.65	\$1.98	Bargain
TriNorth Capital Inc.	T.TRT	896677 11 9	TNTHF.pk	T.TRT		\$0.24	0.27	10-Oct-10	0.03	3	TRT.WT	1	98.4%	0.09	\$0.16	Bargain
TSO3 Inc	T.TOS	873015 13 5		T.TOS		\$3.00	0.75	9-Mar-09	-2.25	4.41	TOS.WT	1	59.5%	0.17	\$0.00	Very Overvalued
U S Gold	T.UXG	912023 11 6	UXG	T.UXG	UXGAW.p	\$10.29	2.01	22-Feb-11	-8.28	2.68	UXG.WT	1	52.6%	0.75	\$0.06	Very Overvalued
Uranium Focused	T.UF-UN	917001 12 5	UFEFF.pk	T.UF-UN		\$8.00	5.41	15-Dec-09	-2.59	8.59	UF.WT	1	27.0%	0.63	\$0.19	Very Overvalued
Uranium Participation	T.U	917017 12 1	URPTE.pk	T.U	URPZF.pk	\$12.00	8.55	15-Sep-08	-3.45	71.25	U.WT.A	1	31.5%	0.12	\$0.01	Very Overvalued
Urbana	T.URB.A	91707P 11 7	UBAA.pk	T.URB.A		\$3.75	2.96	11-Jan-09	-0.79	17.41	URB.WT	1	41.0%	0.17	\$0.15	Overvalued
Urbana	T.URB.A	91707P 12 5	UBAA.pk	T.URB.A		\$3.75	2.96	12-Jul-09	-0.79	9.25	URB.WT.A	1	41.0%	0.32	\$0.30	Fair Market Value
Visible Gold Mines	V.VGD	92834E 11 6	VGMIF.pk	V.VGD		\$0.50	0.305	17-Jul-09	-0.2	7.63	VGD.WT	1	185.1%	0.04	\$0.18	Bargain
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	10.8	28-Jun-12	7.55	1.44	WTN.WT	1	87.0%	7.5	\$9.04	Undervalued
Yamana Gold (3)	T.YRI	98462Y 14 2	AUY	T.YRI	AUYWE.p	\$4.17	14.89	20-Nov-08	10.72	1.37	YRI.WT.A	1.7	41.6%	6.5	\$6.49	Fair Market Value
Yamana Gold (3)	T.YRI	98462Y 16 7	AUY	T.YRI	YMAGE.p	\$11.05	14.89	17-Feb-10	3.84	2.46	YRI.WT.C	1.8	41.6%	3.29	\$4.40	Undervalued
Yukon-Nevada Gold	T.YNG	98849Q 11 9	YNGFF.pk	T.YNG		\$3.00	1.21	20-Jun-12	-1.79	2.69	YNG.WT	1	97.1%	0.45	\$0.66	Undervalued
Zazu Metals Corp	T.ZAZ	989197 11 6		T.ZAZ		\$2.25	0.56	19-Dec-12	-1.69	2.24	ZAZ.WT	1	133.9%	0.25	\$0.41	Bargain