

Company	IPO Price (\$)	NAV (\$)	Consolidation Ratio	Post-Takeover Price (\$)	%Above NAV	% Above IPO Price	Days between IPO and LOI	Days between LOI and Listing	IPO Proceeds
CSE: BILD	0.10	0.051	26.5	4.00	196%	51%	137	152	450,000
TSXV: CANS	0.30	0.16	2.6	1.10	167%	42%	271	113	640,000
TSXV: WISH	0.10	0.056	4.7	1.15	342%	147%	558	137	990,000
TSX: ADCO	0.10	0.071	4.6	0.50	54%	9%	138	75	1,800,000
TSX: FAF	0.10	0.053	10.7	1.40	148%	31%	97	156	885,000
TSXV: XYBN	0.20	0.122	10.7	2.00	54%	-6%	93	176	1,175,000
TSXV: JPIM	0.10	0.078	2.0	0.32	105%	60%	36	159	1,200,000
TSXV: GIVX	0.10	0.067	9.2	0.80	30%	-13%	197	84	1,900,000
TSXV: PLRB	0.50	0.244	7.9	5.00	158%	26%	53	177	750,000
TSXV: FGH	0.10	0.075	10.0	0.80	7%	-20%	155	166	4,500,000
TSXV: VDKA	0.20	0.082	1.0	0.20	144%	0%	85	392	735,000
TSXV: SYNB	0.10	0.049	42.7	4.40	110%	3%	36	229	800,000
TSXV: SPRQ	0.20	0.063	1.3	0.30	281%	20%	671	211	400,000
Average					138%	27%	194	171	n/a

Case for investing in capital pool companies at NAV.