

2008 TSX Venture 50 Top 10 in each sector

S No	Ticker	Company Name	Graduation Date*	CPC**	Province	1-Year Reported Revenue (\$000s)	Share Price		ROI	One-Year Trading Volume	2006 MC	2007 MC	MC Growth
							31-Dec-06	31-Dec-07					
Mining													
1	NOT	Noront Resources Ltd.			ON	568	0.94	4.00	326%	467,227,932	51,293,630	472,498,328	821%
2	BMK	MacDonald Mines Exploration Ltd.			ON	266	0.10	0.62	520%	729,196,916	6,606,732	85,084,398	1188%
3	FNC	Fancamp Exploration Ltd.			BC	792	0.21	1.45	590%	55,443,719	5,232,064	39,818,422	661%
4	TTQ	TTM Resources Inc.			BC	-	0.20	0.99	395%	133,970,309	2,569,000	40,234,961	1466%
5	ZOX	Zeox Corporation			BC	627	0.20	2.30	1050%	28,259,508	5,588,208	125,734,201	2150%
6	BMC	Brilliant Mining Corp.			AB	43,883	0.71	1.30	83%	81,066,202	39,578,750	89,403,425	126%
7	CPQ	Canplats Resources Corporation			BC	-	0.42	3.52	738%	55,970,391	18,064,224	172,726,597	856%
8	NTC	North American Tungsten Corporation Ltd.			BC	57,550	0.70	1.30	86%	63,465,327	74,371,431	159,453,743	114%
9	FOS	Phoscan Chemical Corp.			ON	-	0.25	1.24	396%	56,766,501	12,076,080	107,829,866	793%
10	RDI	Rockwell Diamonds Inc.	22-Feb-08		BC	36,451	0.56	0.61	9%	62,743,403	14,456,652	114,615,423	693%
Oil & Gas													
1	PEG	Pacific Rubiales Energy Corp.	6-Feb-08		BC	89,758	0.07	1.45	1852%	224,841,430	3,564,951	1,035,240,398	28939%
2	POE	Pan Orient Energy Corp.			AB	23,051	3.25	15.16	366%	51,702,244	101,226,190	614,067,049	507%
3	SOR	Solana Resources Limited			AB	20,828	1.01	2.36	134%	123,735,910	86,735,560	226,269,064	161%
4	AOS	Alberta Oilsands Inc.		CPC	AB	2,740	0.25	1.07	328%	31,785,774	6,145,000	56,503,266	819%
5	OPA	Opal Energy Corp.			BC	383	0.21	0.51	143%	117,808,539	29,433,905	144,405,710	391%
6	OYL	CGX Energy Inc.			ON	5	0.56	3.82	582%	48,756,170	53,343,311	475,681,348	792%
7	RYD	Ryland Oil Corporation			BC	11	0.32	1.36	325%	22,661,671	12,345,834	177,825,792	1340%
8	CYR	Cirrus Energy Corporation			AB	2,422	1.24	2.92	135%	22,065,417	48,567,493	170,140,612	250%
9	GMR	Gastem Inc.			PQ	137	0.37	0.68	84%	58,042,312	7,894,149	30,406,864	285%
10	NOG	Nordic Oil and Gas Ltd.			MB	391	0.24	0.75	213%	11,517,903	1,247,066	17,982,044	1342%
Cleantech													
1	ZPP	Zongshen PEM Power Systems Inc.			China	16,085	0.30	3.25	983%	12,922,224	5,344,591	177,042,418	3213%
2	QST	Questor Technology Inc.			AB	9,142	0.19	0.59	211%	13,505,915	4,365,461	13,849,801	217%
3	NKW	Naikun Wind Energy Group Inc.			BC	-	0.61	3.42	461%	15,672,332	9,541,015	120,432,608	1162%
4	SDS	Seair Inc.			AB	3,496	1.05	3.10	195%	11,007,247	21,358,769	17,038,760	233%
5	SWX	Shear Wind Inc.		CPC	NS	-	0.28	1.15	311%	14,096,057	7,788,060	44,748,555	475%
6	NGP	Nevada Geothermal Power Inc.			BC	-	0.71	1.26	77%	32,972,170	37,880,041	97,009,505	156%
7	MP	MicroPlanet Technology Corp.		CPC	USA	24	0.21	0.80	281%	6,233,528	5,212,281	23,080,826	343%
8	SRA	Sierra Geothermal Power Corp.		CPC	BC	-	0.49	0.81	65%	17,033,134	16,846,831	55,077,398	227%
9	ZNN	Zenn Motor Company Inc.		CPC	ON	2,067	2.15	3.72	73%	8,331,575	35,731,689	93,394,733	161%
10	HEO	H2O Innovation (2000) Inc.			PQ	8,255	1.13	1.30	15%	8,100,053	13,154,672	47,640,087	262%
Technology/Life Sciences													
1	ACT	Active Control Technology Inc.			ON	470	0.12	0.57	375%	204,692,878	10,655,530	69,362,982	551%
2	COV	Covalon Technologies Ltd.		CPC	ON	1,555	0.53	3.29	521%	46,138,287	22,830,587	198,850,331	771%
3	ENA	Enablence Technologies Inc.			ON	518	0.65	2.89	345%	59,228,652	36,306,909	401,262,966	1005%
4	PIX	Peer 1 Network Enterprises, Inc.	20-May-08		BC	88,132	0.65	1.34	106%	24,460,187	40,575,901	155,159,141	282%
5	VSI	VendTek Systems Inc.			BC	90,823	0.49	1.12	131%	31,990,774	20,613,845	49,367,392	139%
6	DEQ	DEQ Systems Corp.		CPC	PQ	3,581	0.60	1.40	133%	41,848,580	23,169,992	97,091,112	319%
7	ADK	Diagnos Inc.			PQ	1,614	0.24	0.50	113%	38,602,225	9,383,123	20,010,843	113%
8	ZAO	Zaio Corporation		CPC	AB	12,419	0.96	1.60	67%	20,365,974	25,947,540	64,022,099	147%
9	SER	Serenic Corporation		CPC	AB	10,198	0.18	0.55	206%	4,247,516	1,865,183	8,289,852	344%
10	IEE	iseemedia inc.		CPC	ON	1,215	0.34	0.50	47%	25,169,225	6,874,280	25,433,082	270%
Diversified industries													
1	EKO	Noveko International Inc.			PQ	13,094	1.13	8.80	679%	25,160,190	37,079,683	402,109,585	984%
2	EGD	Energold Drilling Corp.			BC	26,181	1.48	4.40	197%	37,790,658	32,908,321	135,443,009	312%
3	CFZ	Cathay Forest Products Corp.			China	17,546	0.61	1.30	113%	89,856,644	23,237,046	81,943,369	253%
4	AMA	AeroMechanical Services Ltd.		CPC	AB	1,989	0.38	1.26	232%	69,630,635	22,206,373	89,293,840	302%
5	CBE	Cabo Drilling Corp.			BC	48,548	0.35	0.69	97%	32,695,425	10,955,293	32,941,989	201%
6	MBA	CIBT Educational Group Inc.			BC	10,823	0.82	2.53	209%	15,853,307	29,311,417	153,533,139	424%
7	GPW	Grand Power Logistics Group Inc.			China	99,625	0.55	1.25	127%	7,211,763	6,605,753	27,555,991	317%
8	STT	Semcan Inc.		CPC	ON	25,463	0.28	1.14	315%	1,941,498	3,437,500	29,885,233	769%
9	EOR	Enhanced Oil Resources Inc.			USA	1,565	0.59	1.10	86%	13,910,865	26,591,001	114,629,914	331%
10	IWB	iWeb Group Inc.		CPC	PQ	11,033	0.38	1.00	163%	2,094,566	4,651,344	26,967,774	480%

**TOP OVERALL
COMPANY**

* Has since graduated to Toronto Stock Exchange (Jan. 2008 - May 2008)

Enablence Technologies Inc.

**Went public via Capital Pool Company® Program

2008 TSX Venture 50 Top 10 in each sector

Data and final ranking for the 2008 TSX Venture 50 was gathered, compiled and calculated by Irevna LLC, a market research firm based in New York.

Filter

Starting with 2,176 TSX Venture Exchange listed companies as of December 31, 2007, the following filters were applied:

- listed on the TSX Venture Exchange (not NEX) on December 31, 2007
- share price of at least CDN \$0.15 on December 31, 2006
- market capitalization greater than CDN \$5 million on December 31, 2007
- closing share price greater than \$0.50 on December 31, 2007
- listed on TSX Venture Exchange more than one year as of December 31, 2007
- share price did not drop by more than 50% between December 31, 2007 and April 30, 2008

This left a remaining 542 companies that qualified for the 2008 TSX Venture 50 ranking.

Formula

The 2008 TSX Venture 50 is calculated based on a weighted average formula with four criteria. Each criteria was given an equal weighting of 25%

1. REVENUE: last reported 12 months of revenue as of December 31, 2007 (if financial statements for a company with a fiscal year end on December 31 or November 30 were not available on www.sedar.com as of May 16, 2008, revenues for the latest four quarters were used)
2. ROI: one-year share price growth as of December 31, 2007 (last four quarters dividends were included in the calculation)
3. TRADING: one-year trading volume as of December 31, 2007
4. MARKET CAPITALIZATION GROWTH: one-year market capitalization growth as of December 31, 2007

Historical share prices have been adjusted for stock consolidations. All currencies are reported in Canadian dollars. For companies which do not originally report in Canadian dollars, the average daily exchange rate for December 31, 2006 to December 31, 2007 was applied.

TSX Venture Exchange may also take into account a company's compliance with exchange rules, policies and guidelines.

Sector Focus

The formula was applied on a sector basis, based on five major industry sectors, as defined by TSX Venture Exchange. This was done to reflect the diversity of the TSX Venture marketplace and to recognize the growth stories of each unique industry sector.

Data Sources

- Company listing date, financings and year-end information: Info TSX Venture (www.tsx.com)
- Dividends: Bloomberg Terminal
- Revenues: SEDAR Company Filings (www.sedar.com)
- Share Prices and Market Capitalization: TSX Group Inc. (www.tsx.com)

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