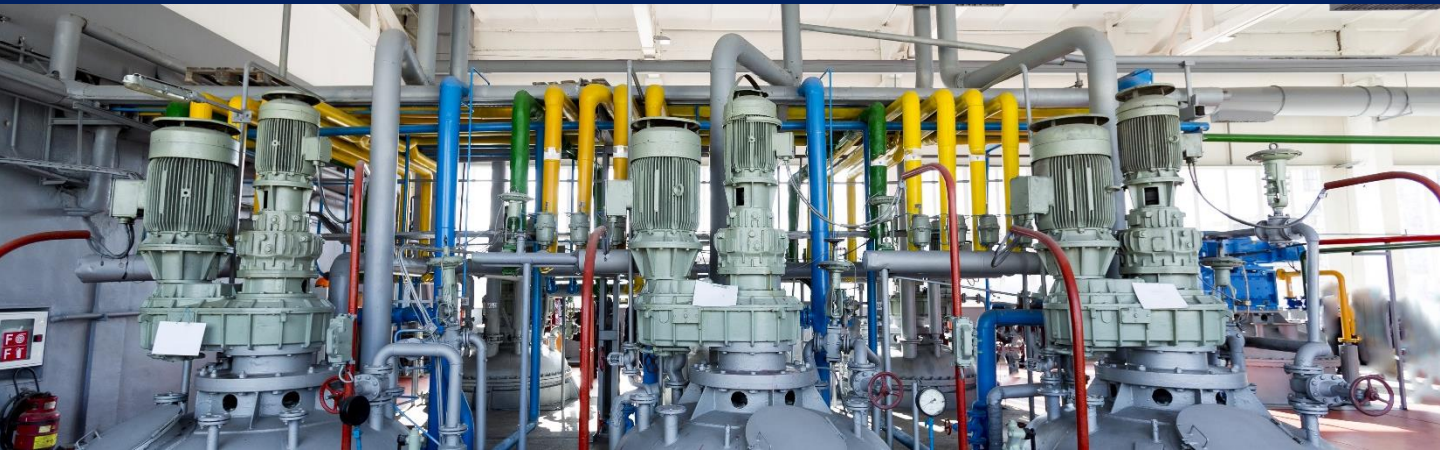


What's the Deal?

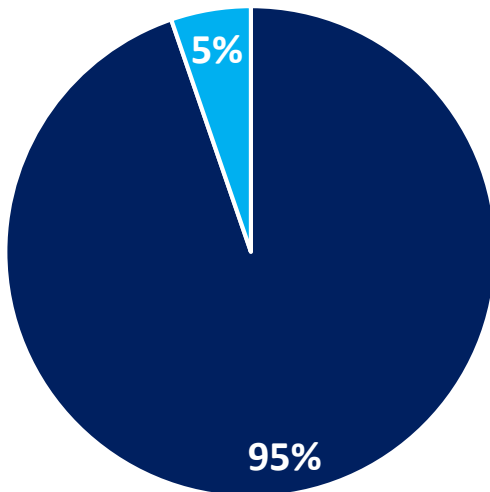
Deal analytics and news for entrepreneurs and dealmakers



Q4 2018 was another strong quarter for mid-market transactions despite the concerns about a softening economy. Within the industrial, diversified, and oilfield services segments, Q4 saw 152 disclosed transactions where either the target company or the buyer were Canadian. Of the 152 transactions, 95% were in the Industrial & Diversified sector, 5% were in the Oilfield Services Sector.

There were 42 transactions in the Industrial & Diversified sector where the target company was based in Western Canada. Of the 42 transactions, 9 were in the manufacturing industry, 7 in transportation & logistics, and the remaining were in the distribution, agriculture, engineering & construction, and other diversified industries.

Industry Breakdown



Select Q4 Western Canadian Deals

Date	Western Canadian Based Target	Buyer
17/12/2018	Integrity Gaming Corp. (TSXV:IGAM)	PlayAGS, Inc. (NYSE:AGS)
14/12/2018	I-XL Building Products Inc.	Equicapita Income GP Ltd.
12/12/2018	Book of Business from Kluane Freight Lines Ltd.	Manitoulin Transport Inc.
10/12/2018	Greenlane Biogas North America Limited	Creation Capital Corp. (TSXV:CRN.P)
06/12/2018	Norsask Farm Equipment Ltd.	Redhead Equipment Ltd.
06/12/2018	Unifiller Systems Inc.	LINXIS Group
03/12/2018	Eltec Elevator Ltd.	KONE Oyj (HLSE:KNEBV)
30/11/2018	Xantrex Technology Inc.	Mission Critical Electronics, LLC.
16/11/2018	Camex Equipment Sales & Rental, Inc.	Brandt Industries Ltd.
06/11/2018	Tartan Canada Corporation	Stuart Olson Inc. (TSX:SOX)
06/11/2018	Tofino Bus Services Inc.	Wilson's Transportation
05/11/2018	Latitude Technologies Corporation	ACR Electronics, Inc.
02/11/2018	SureWerx	The Riverside Company
01/11/2018	All Assets of WesternOne Rentals & Sales LP	United Rentals of Canada, Inc.
09/10/2018	Catalyst Paper Corporation	Paper Excellence Canada Holdings Corporation
04/10/2018	Daishow a-Marubeni International Ltd.	Mercer International Inc. (NasdaqGS:MERC)
01/10/2018	IPAC Chemicals Limited/Pow er Chemicals Ltd.	Dubois Chemicals Canada Inc.

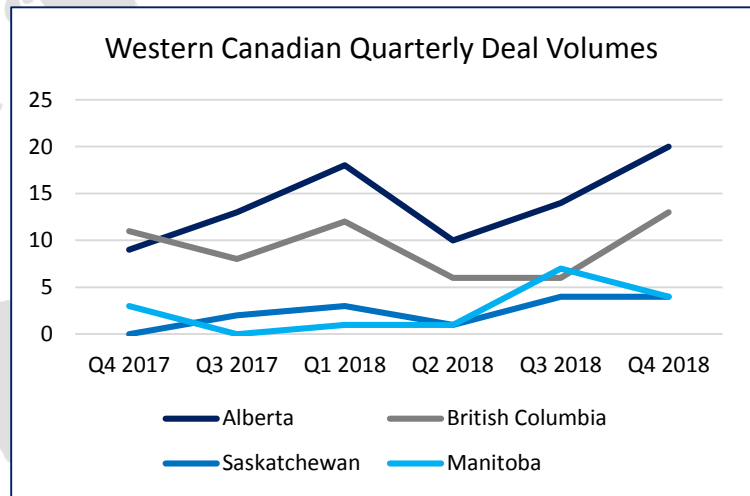
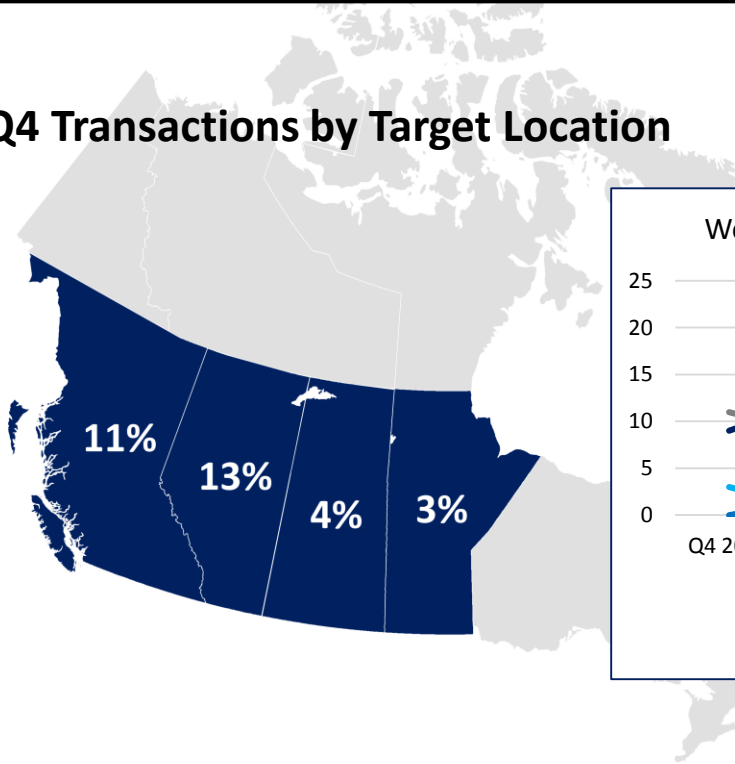
Sequeira acted as advisor on the transaction

Transactions Over the Quarter

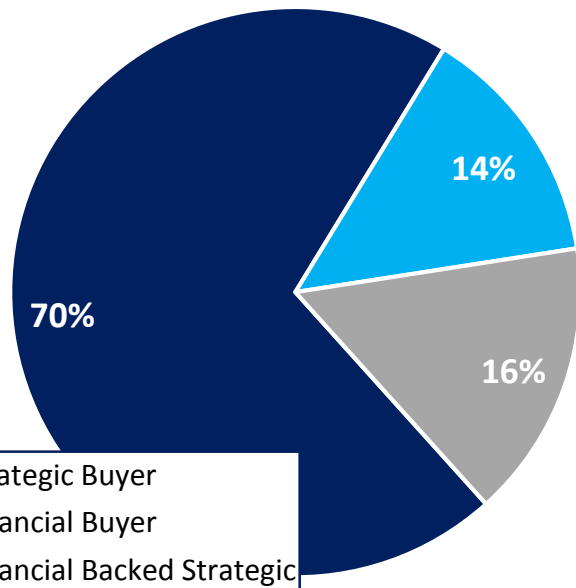
Notable transactions this quarter include the \$816M sale of Neo Performance Materials Inc. to UK-based Luxfer Holdings, and the \$260M acquisition of 4Refuel Canada by Finning International Inc.

Of the 152 disclosed transactions in the quarter, 31% of target companies were located in Western Canada. The buyer profile remained consistent with the previous quarter and last year as private equity continued to be active by participating in 30% of all closed transactions in Q4 (24% in Q4 2017).

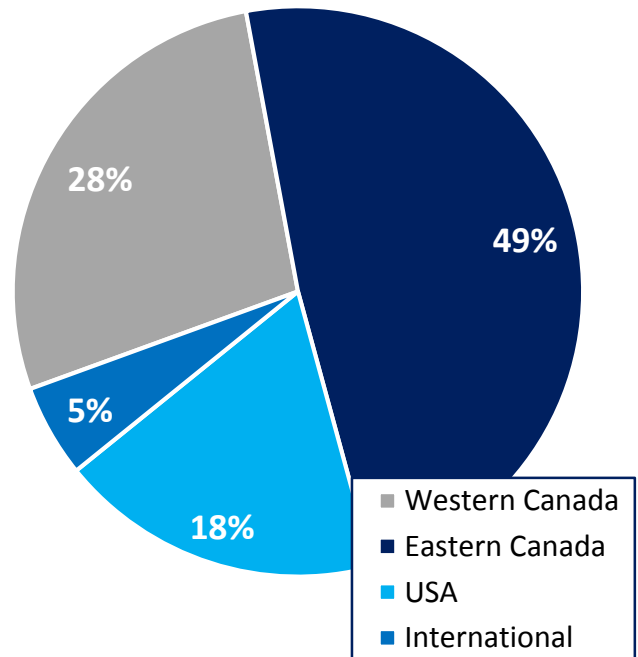
Q4 Transactions by Target Location



Buyer Type

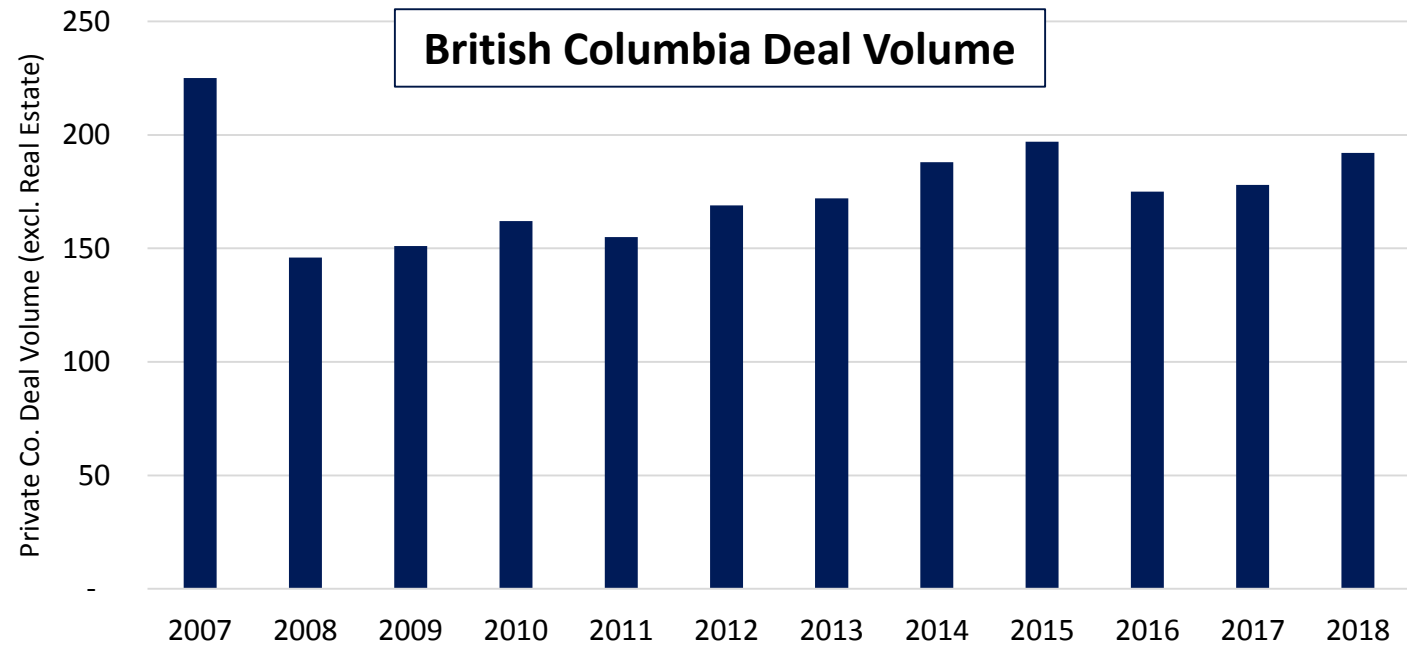


Buyer Location



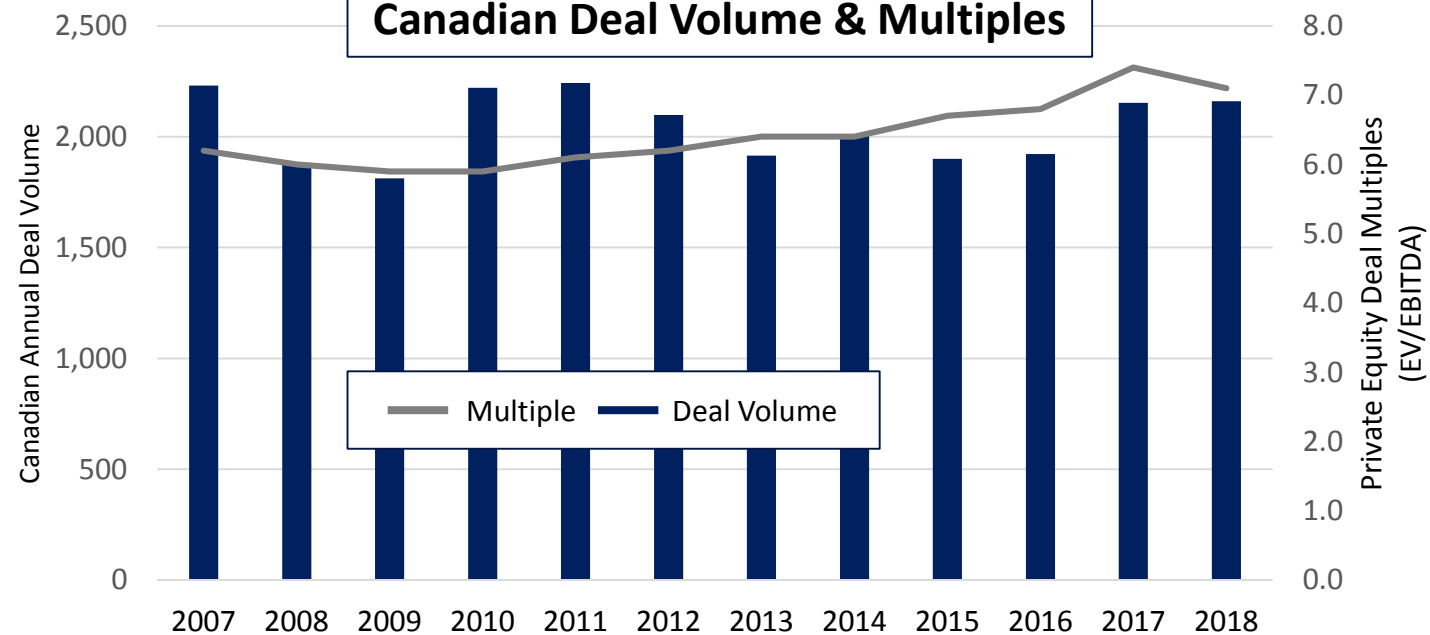
2018 Market Update

British Columbia Deal Volume



Transaction volumes in British Columbia continued to be strong in 2018. There were 192 deals that closed during the year, which is 8% higher than 2017 and near the post-recession peak of 2015 (197 deals). The high deal volume was driven by a regionally strong economy, historically low interest rates, and record levels of dry powder to be invested.

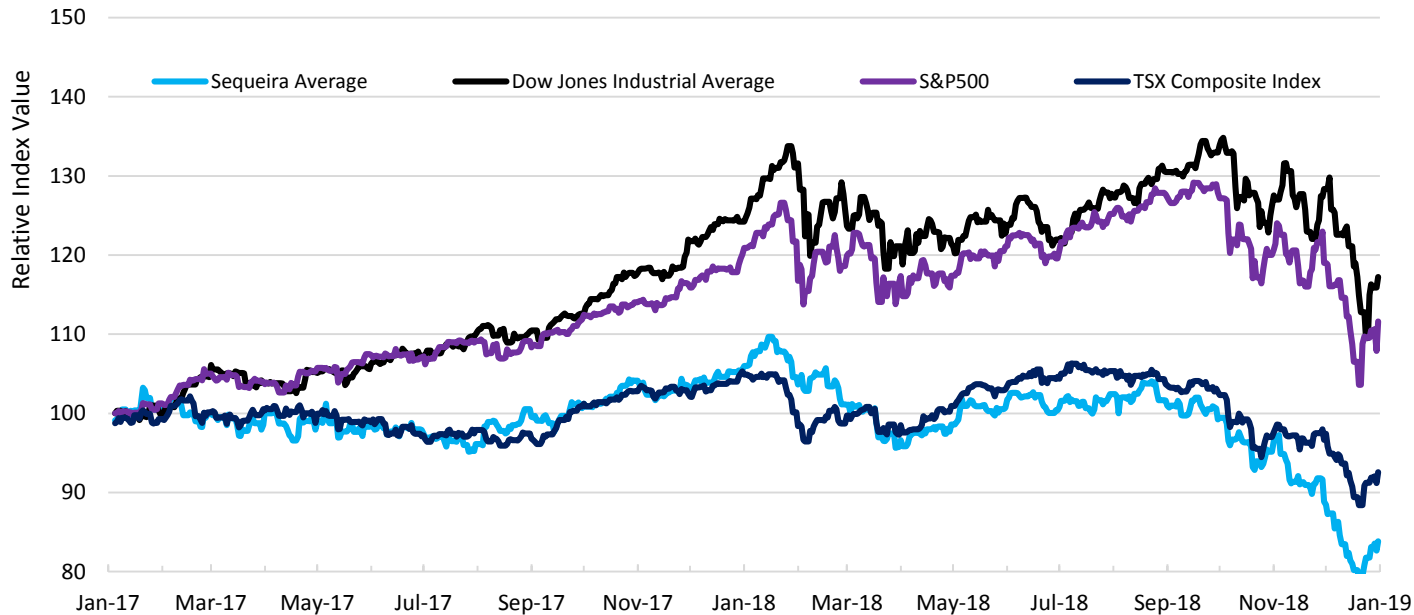
Canadian Deal Volume & Multiples



Deal volumes across the country in 2018 were very consistent with 2017 volumes, while the average private equity deal multiple slipped from 7.4x to 7.1x (EV/EBITDA). Although deal multiples are up 18% since 2008, the decrease in 2018 was primarily driven by concerns in the back half of the year that interest rates may rise in 2019. As we look forward to 2019, the prevailing market sentiment is we are in the final stretch of the 10+ year bull run, and that deal volumes and multiples are expected to fall.

Market Overview

Sequeira Western Canadian Industrial Index



Sequeira Western Canadian Industrial Index*

Company Name	Industry	Q4 2018	Q3 2018	% Change
Finning International	Equipment Distribution	27.32	31.81	-14%
ATCO	Utilities	38.55	39.40	-2%
Stantec	Construction & Engineering	31.70	33.44	-5%
Canadian Western Bank	Financial	29.52	36.02	-18%
Trican Well Service Ltd.	Oilfield Services	1.54	2.79	-45%
Precision Drilling	Oilfield Services	3.22	4.76	-32%
Ag Growth International	Agriculture	54.34	58.90	-8%
Bird Construction	Construction & Engineering	6.68	7.66	-13%
Cervus Equipment	Equipment Distribution	12.93	14.20	-9%
Taiga Building Products	Building Products	1.32	1.64	-20%
Index Average		20.71	23.06	-10%

Consistent with the overall North American equity markets, Q4 2018 was a challenging quarter for Western Canadian industrial equities. The equity markets in North America experienced a double digit decline in Q4, their worst quarter since the 2008 recession. These poor results were driven by a significant equity sell-off during the quarter in response to rising concerns relating to global trade and growth. Analysts expect the market uncertainty and volatility to continue in 2019 as both the North American and global business cycles continue to mature.

*The Sequeira Western Canadian Industrial Index is comprised of 10 companies representing different segments of the industrial and diversified sector in Western Canada. Companies in the index have operations primarily focused within the region and all trade on the TSX. We have selected both large and mid-cap public companies for a comprehensive representation of Western Canada. Components of this index are adjusted over time as market conditions change.

Sequeira 2018 Year-in-Review

Sequeira Partners completed 10 transactions in 2018, one of our most successful years on record. The transactions covered a broad range of industries including industrial services, heavy equipment, energy services, manufacturing and insurance.

Transactions Closed in 2018

Advisor to



on the sale to

Brandt Group of Companies



Advisor to



on its partnership with





Advisor to



on the sale to





Advisor to



on the sale to





Advisor to



on the sale to





Advisor to



on the sale to





Advisor to



on the sale to





Advisor to



on the acquisition of






Advisor to


A Multinational Public Company

on its divestiture of a non-core division to an


Undisclosed Buyer




Advisor to




on the sale of its Construction Dealership Group



to





Sequeira Update



Sequeira is excited to welcome David Cameron to the team as our newest Analyst.

Based in our Edmonton office, David will assist the team by conducting industry research, preparing materials, and creating financial models.

Prior to joining Sequeira Partners, David spent three years with a Big Four accounting firm in Edmonton, working with clients in a broad range of industries. David holds a CPA designation, a Bachelor of Arts Degree, and a Bachelor of Commerce Degree from the University of Alberta.

About Us

Sequeira Partners is Western Canada's leading sell-side transaction advisor to private and public industrial, energy and diversified businesses. From our offices in Vancouver, Edmonton and Calgary, the team at Sequeira Partners has completed more than 200 mid-market transactions valued in excess of \$4 billion in Canada, the United States, and countries around the world.



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Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
Innovative Steam Technologies, Inc.	Thermogenics Inc.	31/12/2018	-
Baldwin-Minkler Farms	Fiera Comox Partners Inc.	27/12/2018	-
Wulftec International, Inc.	Duravant LLC	21/12/2018	-
Mold Hotrunner Solutions Inc.	Westfall Technik, Inc.	21/12/2018	-
Certain Assets and Operations of Wings Over Kississing	Exchange Income Corporation (TSX:EIF)	20/12/2018	10
Jackson Safety and WILSON Safety of Kimberly-Clark Professional	SureWerx	20/12/2018	-
Pachem Distribution Inc	Brenntag AG (XTRA:BNR)	19/12/2018	-
COMECER S.P.A.	ATS Automation Tooling Systems Inc. (TSX:ATA)	19/12/2018	173
Viza Geca SL	Magna International Inc. (TSX:MG)	18/12/2018	-
Neo Performance Materials Inc. (TSX:NEO)	Luxfer Holdings PLC (NYSE:LXFR)	18/12/2018	816
Rolen Security	Liberty Security Systems, Inc.	18/12/2018	-
All Operating Assets of Maiweave LLC	Intertape Polymer Group Inc. (TSX:ITP)	17/12/2018	28
Integrity Gaming Corp. (TSXV:IGAM)	PlayAGS, Inc. (NYSE:AGS)	17/12/2018	66
Siamons International, Inc.	RPM International Inc. (NYSE:RPM)	17/12/2018	-
Employee Benefits Practice of Rise People, Inc.	HUB International Limited	17/12/2018	-
Targeted Pet Treats, LLC	Pestell Pet Products Inc.	17/12/2018	-
I-XL Building Products Inc.	Equicapita Income GP Ltd.	14/12/2018	-
The S.M. Group International Inc.	FNX-INNOV Inc.	14/12/2018	-
Onstream Pipeline Inspection Ltd.	Mistras Group, Inc. (NYSE:MG)	13/12/2018	190
Document Destruction Business of Vangel Paper Inc.	Shred-it International Inc.	12/12/2018	-
Book of Business from Kluane Freight Lines Ltd.	Manitoulin Transport Inc.	12/12/2018	-
Giraffe Foods Inc.	Graham Partners	11/12/2018	-
Greenlane Biogas North America Limited	Creation Capital Corp. (TSXV:CRN.P)	10/12/2018	19
Compressed Air International Inc.	Xebec Adsorption Inc. (TSXV:XBC)	10/12/2018	2
DST Group Inc.	EnGlobe Corp.	10/12/2018	-

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
4Refuel Canada LP	Finning International Inc. (TSX:FTT)	10/12/2018	260
Fresh Direct Produce LLC	Hammond, Kennedy, Whitney & Company Inc.	10/12/2018	-
All Rolling Stock Assets of Schalker Eisenhütte Maschinenfabrik GmbH	Nordic Minesteel Technologies, Inc.	10/12/2018	-
Stonehammer Transport Inc.	Day & Ross Inc.	10/12/2018	-
Apollo Electric Inc.	Darana Hybrid Inc.	07/12/2018	-
Substantially all of the Assets of A.H. McElroy Sales and Service (Canada) Ltd.	ISCO-A.H. McElroy	07/12/2018	-
Urban Forest Products, LLC/Clarion Packaging, LLC/Falcon Packaging, LLC	Cascades Inc. (TSX:CAS)	06/12/2018	50
South Central Building Systems Ltd.	Atlas Engineered Products Ltd. (TSXV:AEP)	06/12/2018	3
Norsask Farm Equipment Ltd.	Redhead Equipment Ltd.	06/12/2018	-
Unifiller Systems Inc.	LINXIS Group	06/12/2018	-
Irwinconsult Pty Ltd.	WSP Global Inc. (TSX:WSP)	05/12/2018	-
Buchanan Rubber Ltd	Wynnchurch Capital, LLC	05/12/2018	-
Conex	9021-9171 QUÉBEC INC.	05/12/2018	-
VIA, Inc.	Groupe Lacasse, Inc.	05/12/2018	-
Wright's Feeds 'N Needs	Durham Farmers' County Co-Op	04/12/2018	-
Three Products of Kemin Industries, Inc.	Lucas Meyer Cosmetics Canada, Inc.	04/12/2018	-
Inovatech Engineering Corp.	Lincoln Electric Holdings, Inc. (NasdaqGS:LECO)	03/12/2018	-
Crown Food Service Equipment Ltd.	The Middleby Corporation (NasdaqGS:MIDD)	03/12/2018	-
Lumber Pressure Treating Plant and Related Equipment and Business of Western Wood	CanWel Building Materials Ltd.	03/12/2018	-
Eltec Elevator Ltd.	KONE Oyj (HLSE:KNEBV)	03/12/2018	-
Polar Sapphire Ltd.	Pure Alumina Limited (ASX:PUA)	03/12/2018	-
All Assets of Technologies XCELSIA Inc.	Varitron Technologies Inc.	03/12/2018	-
Conquest Engineering Ltd	CBCL Limited	03/12/2018	-
Webster Farms Limited	Annapolis Valley First Nation	01/12/2018	-
Hays Utility South Corporation	H2O Innovation Inc. (TSXV:HEO)	30/11/2018	9

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
Milrail Inc.	TPC Wire & Cable Corp.	30/11/2018	-
Xantrex Technology Inc.	Mission Critical Electronics, LLC.	30/11/2018	-
Substantially All Assets of Endy Sleep	Sleep Country Canada Holdings Inc. (TSX:ZZZ)	29/11/2018	89
Benefit Partners Inc.	People Corporation (TSXV:PEO)	28/11/2018	7
ScotiaLife Trinidad and Tobago Limited	Sagikor Financial Corporation Limited (TTSE:SFC); Alignvest Acquisition II Corporation (TSX:AQY.A)	27/11/2018	128
Microcel Corporation	Atar Capital LLC	26/11/2018	-
ONSTREAM Engineering Ltd.	McIntosh Perry Consulting Engineers Ltd.	23/11/2018	-
Deermart Equipment Sales Ltd.	Cervus Equipment Corporation (TSX:CERV)	23/11/2018	-
Welaptega Marine Limited	Ashtead Technology Ltd.	22/11/2018	-
Composites and Defence Systems Business of Morgan Advanced Materials plc	11046896 Canada Inc.	21/11/2018	4
Private Oilfield Equipment Rental Business in Edmonton, Alberta and Edson, Alberta	Wolverine Energy and Infrastructure Inc.	21/11/2018	27
Private Oilfield Equipment Rental Business Based in Edmonton, Alberta	Wolverine Energy and Infrastructure Inc.	21/11/2018	11
National Waste Services, Inc.	GFL Environmental Inc.	21/11/2018	-
Vantage Manitoba	Trimble Navigation Limited	16/11/2018	-
Gardiner Dam Terminal Joint Venture	Viterra Inc.	16/11/2018	30
Ansan Traffic Group Ltd.	CAI Capital Partners; BDC Venture Capital; Roynat Equity Partners; Frind Properties Ltd.	16/11/2018	-
VIDA AB	Canfor Corporation (TSX:CFP)	15/11/2018	580
Assets of Unilogo	CCL Industries Inc. (TSX:CCLB)	15/11/2018	11
Hinsitsu SCREEN Vietnam CO., Ltd	CCL Industries Inc. (TSX:CCLB)	15/11/2018	12
Olympic Holding B.V.	CCL Industries Inc. (TSX:CCLB)	15/11/2018	14
Satloc Air Business of AgJunction Inc.	Transland, LLC	15/11/2018	-
AutoChoice Parts & Paints Limited	Uni-Select Inc. (TSX:UNS)	15/11/2018	-
Luminaire Led Inc.	The Luminaires Group Inc.	15/11/2018	-
Eurolife ERB Insurance Group Holdings S.A.	Fairfax Financial Holdings Limited (TSX:FFH)	15/11/2018	-
Western Canadian operations of Steelcraft Inc.	Foremost Universal LP	15/11/2018	-

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
Power Solutions business of Johnson Controls	Caisse de dépôt et placement du Québec; Brookfield Business Partners L.P. (NYSE:BBU)	13/11/2018	17,519
Bartek Ingredients Inc.	TorQuest Partners, Inc.	13/11/2018	-
Intelligarde International Inc.	Avante Logixx Inc. (TSXV:XX)	12/11/2018	5
Remaining Railcar Assets of ECN Capital Corp.	GATX Corporation (NYSE:GATX)	12/11/2018	303
MC Test Service, Inc.	SMTX Corporation (NasdaqGM:SMTX)	09/11/2018	92
N/J International Inc.	Manitoulin Global Forwarding Inc.	09/11/2018	-
All Assets, Intellectual Property and Type Certificates of Dash 8 Series and Q400 Program Business Aircraft Training of Bombardier Inc.	Longview Aircraft Company of Canada Limited CAE Inc. (TSX:CAE)	08/11/2018	393
Atlas Tire Wholesale Inc.	Groupe Touchette Inc.	08/11/2018	-
Simpkin Mechanical Inc./Simpkin Electrical Contractors Ltd.	GDI Integrated Facility Services Inc. (TSX:GDI)	07/11/2018	-
All Assets of Tri-Line Agencies Inc.	HUB International Limited	07/11/2018	-
McIntosh Lalani Engineering Ltd.	EnGlobe Corp.	07/11/2018	-
Knowlton Development Corporation	HarbourVest Partners, LLC; Caisse de dépôt et placement du Québec; Investissement Québec,	07/11/2018	-
Zeemac Vehicle Lease Ltd.	Somerville National Leasing and Rentals Ltd.	07/11/2018	-
Tartan Canada Corporation	Stuart Olson Inc. (TSX:SOX)	06/11/2018	12
DV Systems Inc.	Gardner Denver Holdings Inc.	06/11/2018	-
Tofino Bus Services Inc.	-	06/11/2018	-
Express Havre St-Pierre Ltée	Manitoulin Transport Inc.	06/11/2018	-
Custom Truck Sales Inc.	The Inland Group	06/11/2018	-
Proteus Performance Management Inc.	HUB International Limited	05/11/2018	-
Morgan-Multivans Canada Corporation	Morgan Canada Corporation	05/11/2018	-
Degil Safety Products (1989) Inc/Ontario Glove and Safety Inc.	Delta Plus Group (ENXTPA:DLTA)	05/11/2018	-
Polybottle Group Limited/Humberline Packaging Inc.	Altium Packaging Canada	05/11/2018	-
Latitude Technologies Corporation	ACR Electronics, Inc.	05/11/2018	-
IntraGrain Technologies Inc.	Calian Group Ltd. (TSX:CGY)	02/11/2018	-

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
Power Solutions business of Johnson Controls	Caisse de dépôt et placement du Québec; Brookfield Business Partners L.P. (NYSE:BBU)	13/11/2018	17,519
Bartek Ingredients Inc.	TorQuest Partners, Inc.	13/11/2018	-
Intelligarde International Inc.	Avante Logixx Inc. (TSXV:XX)	12/11/2018	5
Remaining Railcar Assets of ECN Capital Corp.	GATX Corporation (NYSE:GATX)	12/11/2018	303
MC Test Service, Inc.	SMTC Corporation (NasdaqGM:SMTX)	09/11/2018	92
N/J International Inc.	Manitoulin Global Forwarding Inc.	09/11/2018	-
All Assets, Intellectual Property and Type Certificates of Dash 8 Series and Q400 Program Business Aircraft Training of Bombardier Inc.	Longview Aircraft Company of Canada Limited CAE Inc. (TSX:CAE)	08/11/2018	393
Atlas Tire Wholesale Inc.	Groupe Touchette Inc.	08/11/2018	-
Simpkin Mechanical Inc./Simpkin Electrical Contractors Ltd.	GDI Integrated Facility Services Inc. (TSX:GDI)	07/11/2018	-
All Assets of Tri-Line Agencies Inc.	HUB International Limited	07/11/2018	-
McIntosh Lalani Engineering Ltd.	EnGlobe Corp.	07/11/2018	-
Knowlton Development Corporation	HarbourVest Partners, LLC; Caisse de dépôt et placement du Québec; Investissement Québec,	07/11/2018	-
Zeemac Vehicle Lease Ltd.	Somerville National Leasing and Rentals Ltd.	07/11/2018	-
Tartan Canada Corporation	Stuart Olson Inc. (TSX:SOX)	06/11/2018	12
DV Systems Inc.	Gardner Denver Holdings Inc.	06/11/2018	-
Tofino Bus Services Inc.	-	06/11/2018	-
Express Havre St-Pierre Ltée	Manitoulin Transport Inc.	06/11/2018	-
Custom Truck Sales Inc.	The Inland Group	06/11/2018	-
Proteus Performance Management Inc.	HUB International Limited	05/11/2018	-
Morgan-Multivans Canada Corporation	Morgan Canada Corporation	05/11/2018	-
Degil Safety Products (1989) Inc/Ontario Glove and Safety Inc.	Delta Plus Group (ENXTPA:DLTA)	05/11/2018	-
Polybottle Group Limited/Humberline Packaging Inc.	Altium Packaging Canada	05/11/2018	-
Latitude Technologies Corporation	ACR Electronics, Inc.	05/11/2018	-
IntraGrain Technologies Inc.	Calian Group Ltd. (TSX:CGY)	02/11/2018	-

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
SureWerx	The Riverside Company	02/11/2018	-
PRIMUS Sterilizer Company, L.L.C.	Scienteka Technology Corporation; CSI/Jewett	02/11/2018	-
Roof Tile Group Limited	IKO Industries, Ltd.	01/11/2018	52
Custom Manufacturing Business of C&V Portable Accommodations Ltd.	Horizon North Logistics Inc. (TSX:HNL)	01/11/2018	4
Linxon Pvt Ltd	SNC-Lavalin Group Inc. (TSX:SNC)	01/11/2018	-
Camex Equipment Sales & Rental, Inc.	Brandt Industries Ltd.	01/11/2018	-
Integrity Signs Inc.	Lynx Equity Limited	01/11/2018	-
Pacific Coast Canola LLC	Viterra Inc.	01/11/2018	-
Shell AeroCentre at Saskatoon and Regina/Lancaster Aviation Fuels	Kreos Aviations Inc.	01/11/2018	-
STRONE Inc.	On Side Restoration Services Ltd.	31/10/2018	-
TransX Group of Companies	Canadian National Railway Company (TSX:CNR)	30/10/2018	-
Tecta America Corp.	Altas Partners LP	29/10/2018	-
Activities Of F&A Dairy Products, Inc.	Saputo Inc. (TSX:SAP)	26/10/2018	111
CSL Silicones Inc.	BRB International BV	26/10/2018	-
Licaplast Industries-Emballages Inc	Charter Oak Equity, LP; Fonds de solidarité FTQ	25/10/2018	-
Advanced Combustion Inc./ ACH Equipos Ltda.	Colfax Corporation (NYSE:CFX)	25/10/2018	-
CJSC IC AXA Ukraine/AXA Insurance Life	FFHL Group Limited	23/10/2018	-
Groupe Fordia Inc.	Epiroc AB (publ) (OM:EPI A)	23/10/2018	-
Assets of Aspect Aircraft Maintenance, Inc.	Textron Aviation Canada, Ltd.	23/10/2018	-
All Assets of WesternOne Rentals & Sales LP	United Rentals of Canada, Inc.	22/10/2018	120
Propane Distribution Assets of Musco Fuel & Propane LLP	Superior Plus Corp. (TSX:SPB)	18/10/2018	19
YORK Analytical Laboratories, Inc.	TerraNova Partners LP	18/10/2018	-
EP Chvaletice s.r.o.	Euro Manganese Inc. (TSXV:EMN)	17/10/2018	8
Three distinct oil and gas service businesses in Northern Alberta, B.C. and North Western USA	Wolverine Management Services Inc	16/10/2018	-
Gaylord Chemical Company, LLC	Alberta Teachers' Retirement Fund Board; Farol Asset Management, LP; EagleTree Capital LP	15/10/2018	-

Summary of Disclosed Transactions

Q4 2018

Source: Capital IQ

Target	Buyer	Announced Date	EV (\$CAD MM)
Magnum Oil Tools International, LTD./Magnum Oil Tools Canada Ltd./Magnum Oil Tools GP, LLC	Nine Energy Service, Inc. (NYSE:NINE); Nine Energy Canada Inc.	15/10/2018	696
Sternberg Lighting	Lumenpulse Group Inc.	15/10/2018	-
Télécommunications Denis Gignac inc.	I-Mobileca Inc.	13/10/2018	-
Dj-Matic Nv	Stingray Group Inc. (TSX:RAY.A)	12/10/2018	16
Wardell Insurance Limited	A.P. Reid Insurance Limited	12/10/2018	-
CV Logistics Inc.	Delmar International Inc.	11/10/2018	-
Indiana Limestone Company, Inc.	Polycor Inc.	11/10/2018	-
Impakt Holdings LLC	Celestica Inc. (TSX:CLS)	10/10/2018	427
Waste Industries USA, Inc.	GFL Environmental Inc.	10/10/2018	-
Alert Labs Inc.	Watsco, Inc. (NYSE:WSO)	10/10/2018	-
Wood & Grieve Engineers Limited	Stantec Inc. (TSX:STN)	09/10/2018	-
Catalyst Paper Corporation	Paper Excellence Canada Holdings Corporation	09/10/2018	-
Tower Construction & Services Company	Tower One Wireless Corp. (CNSX:TO)	05/10/2018	-
Tomken Plastic Technologies, Inc.	Quality Models Limited	05/10/2018	-
Daishowa-Marubeni International Ltd.	Mercer International Inc. (NasdaqGS:MERC)	04/10/2018	463
Principal net assets of Chair City Supply, Inc.	Richelieu Hardware Ltd. (TSX:RCH)	04/10/2018	-
Contract Mining Business of Aecon Group Inc.	North American Construction Group Ltd. (NYSE:NOA)	03/10/2018	199
Robert Poirier & Associés, Courtier d'assurance inc.	The Co-operators Group Limited	03/10/2018	-
BPV LLC	Pestell Pet Products Inc.	03/10/2018	-
Certain Assets of Safe Shredding, LLC	RediShred Capital Corp. (TSXV:KUT)	02/10/2018	6
Information Display Company	Carmanah Technologies Corporation (TSX:CMH)	02/10/2018	2
SC Disposal Inc.	York Environmental Solutions LP	02/10/2018	-
Precision Location Business of Trenchless Utility Equipment Inc.	Cansel Survey Equipment Inc.	01/10/2018	-
Operating Assets of Gemini Corporation	HIVE Innovations Inc.	01/10/2018	-
IPAC Chemicals Limited/Power Chemicals Ltd.	Dubois Chemicals Canada Inc.	01/10/2018	-