

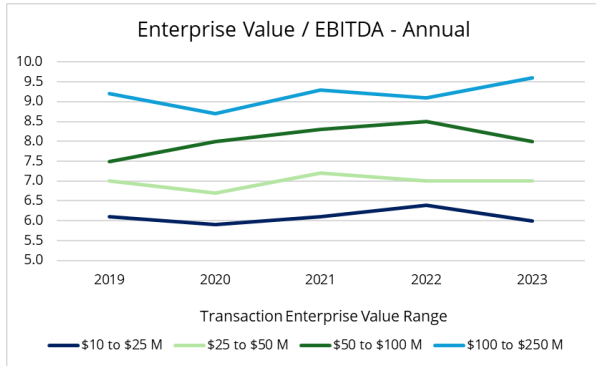


Western Canada M&A Update

2023 Q4

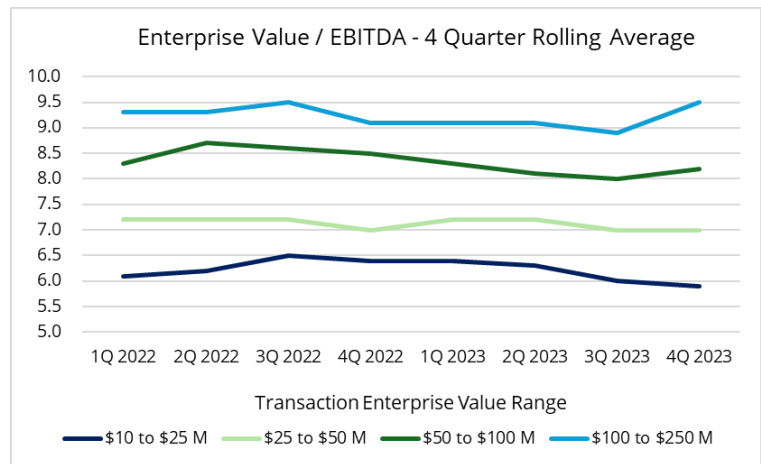


Private Equity Transaction Multiples



Enterprise Value	Enterprise Value / EBITDA				
	2019	2020	2021	2022	2023
\$10 to \$25 M	6.1	5.9	6.1	6.4	6.0
\$25 to \$50 M	7.0	6.7	7.2	7.0	7.0
\$50 to \$100 M	7.5	8.0	8.3	8.5	8.0
\$100 to \$250 M	9.2	8.7	9.3	9.1	9.6

Source: GF Data®



Enterprise Value	Enterprise Value / EBITDA - 4 Quarter Rolling Average							
	1Q 2022	2Q 2022	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023
\$10 to \$25 M	6.1	6.2	6.5	6.4	6.4	6.3	6.0	5.9
\$25 to \$50 M	7.2	7.2	7.2	7.0	7.2	7.2	7.0	7.0
\$50 to \$100 M	8.3	8.7	8.6	8.5	8.3	8.1	8.0	8.2
\$100 to \$250 M	9.3	9.3	9.5	9.1	9.1	9.1	8.9	9.5

Source: GF Data®



Western Canadian Transactions Q4 2023

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2023-12-28	Boulangerie St-MÃ©thode	Food	Adstock, QC	Swander Pace Capital	San Francisco, California
2023-12-28	Delta	Energy Services and Equipment	Red Deer, AB	High Arctic Energy Services	Calgary, AB
2023-12-19	Terra Insights	Information Technology	Maple Ridge, BC	Orica	East Melbourne, Australia
2023-12-12	The Musgrave Group	Insurance	Canmore, AB	HUB International	Chicago, Illinois
2023-12-11	JRP Employee Benefit Solutions	Insurance	Calgary, AB	HUB International	Chicago, Illinois
2023-12-05	Canature	Food	Langley, BC	Thrive Foods	Modesto, California
2023-12-05	Granify	Internet Software and Services	Edmonton, AB	Bazaarvoice	Austin, Texas
2023-12-01	Pentacor Energy	Oil/Gas Exploration	Calgary, AB	Lime Rock Partners	Westport, Connecticut
2023-11-30	Arctiq	Information Technology	Toronto, ON	Arctiq	Irvine, California
2023-11-28	Keep Secure	Information Technology	Calgary, AB	Jot Digital	Calgary, AB
2023-11-27	Optiom	Insurance	Calgary, AB	Aviva	London, UK
2023-11-23	Exact	Information Technology	Toronto, ON	Lafarge Canada	Calgary, AB
2023-11-20	Grafton Apparel	Apparel/Textiles	Concord, ON	Stern Partners	Vancouver, BC
2023-11-14	ZETCON	Engineering	Bochum, Germany	Stantec	Edmonton, AB
2023-11-13	Marathon Gold	Metals/Mining	Toronto, ON	Calibre Mining	Vancouver, BC
2023-11-08	Prime Benefits Group	Insurance	Ottawa, ON	Westland Insurance	Surrey, BC
2023-11-07	ActiveState Software	Software	Vancouver, BC	VERTU Capital	Toronto, ON
2023-11-07	Trustmatic	Information Technology	Bratislava, Slovakia	Cern	Victoria, BC
2023-11-06	Marine Learning Systems	Education	Vancouver, BC	Bleecker Street Group	New York, New York
2023-11-06	Meeker Aviation	Aerospace	Pitt Meadows, BC	Signia Aerospace	Vancouver, Washington
2023-11-06	PayByPhone	Information Technology	Vancouver, BC	Corpay	Atlanta, Georgia
2023-11-03	Westinghouse Electric	Energy Services and Equipment	Cranberry Township, Pennsylvania	Cameco	Saskatoon, SK
2023-11-02	D2C Media	Marketing	Edmonton, AB	Cars.com	Chicago, Illinois
2023-11-02	Heartland Generation	Utilities	Calgary, AB	TransAlta	Calgary, AB
2023-11-02	Variperm Energy Services	Energy Services and Equipment	Calgary, AB	Forum Energy Technologies	Houston, Texas
2023-10-27	Earth Drilling	Construction	Langley, BC	Subterra Renewables	Toronto, ON
2023-10-26	Proack Security	Information Technology	Toronto, ON	WELL Health Technologies	Vancouver, BC
2023-10-26	Seekintoo	Information Technology	Calgary, AB	WELL Health Technologies	Vancouver, BC
2023-10-23	Inpixon UK	Software	United Kingdom	Damon Motors	Vancouver, BC
2023-10-20	ADS	Aerospace	Mississauga, ON	De Havilland Aircraft of Canada	Calgary, AB
2023-10-20	MC2	Aerospace	Mississauga, ON	De Havilland Aircraft of Canada	Calgary, AB
2023-10-19	WhistleBlower Security	Software	Vancouver, BC	Case IQ	Ottawa, ON
2023-10-16	Logistec	Transportation	Montreal, QC	Blue Wolf Capital Partners	New York, New York
2023-10-11	ZyTech Building Systems	Building Materials	Balzac, AB	Dick's Lumber	Burnaby, BC
2023-10-06	Ok Alone	Software	Lantzville, BC	Peoplesafe	Surrey, UK
2023-10-05	DryAir	Machinery	St. Brieux, SK	Exchange Income	Winnipeg, MB
2023-10-03	elign Consulting	Business Services	Minneapolis, Minnesota	S.i. Systems	Calgary, AB
2023-10-03	Growhouse Nutraceuticals	Consumer Products	Surrey, BC	Ladybug Resource Group	Kirkland, Washington
2023-10-03	Harbord Insurance	Insurance	Victoria, BC	Navacord	Toronto, ON
2023-10-02	Reliance Products	Packaging	Winnipeg, MB	Greif	Delaware, Ohio



Western Canadian Transactions Q3 2023

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2023-09-29	Letterboxd	Internet Software and Services	Auckland, New Zealand	Tiny	Vancouver, BC
2023-09-28	PromoChrom	Machinery	Richmond, BC	Battery Ventures	Menlo Park, California
2023-09-25	Bluware	Software	Houston, Texas	Computer Modelling Group	Calgary, AB
2023-09-22	Quesnel River Pulp	Forest Products	Quesnel, BC	Atlas Holdings LLC	Greenwich, Connecticut
2023-09-22	Slave Lake Pulp	Forest Products	Slave Lake, AB	Atlas Holdings LLC	Greenwich, Connecticut
2023-09-20	Chesser Resources	Metals/Mining	Brisbane, Australia	Fortuna Silver Mines	Vancouver, BC
2023-09-19	Pit Stop Portables	Environmental	Coquitlam, BC	Total Sanitation Services	Woodstock, ON
2023-09-15	Essential Energy Services	Energy Services and Equipment	Calgary, AB	Element Technical Services	Casper, Wyoming
2023-09-15	Midlite Construction	Utilities	McMurray, AB	Hillcore Group	Toronto, ON
2023-09-14	Altemia	Life Science	Stuart, Florida	Lobe Sciences	Vancouver, BC
2023-09-12	Bluesky Wellness	Consumer Products	Vancouver, BC	Lucy Scientific Discovery	Victoria, BC
2023-09-12	SaaSquatch	Internet Software and Services	Victoria, BC	impact.com	Santa Barbara, California
2023-09-11	Stonz Wear	Apparel/Textiles	Vancouver, BC	Krystal Growth Partners	Vancouver, BC
2023-09-11	Vitamin Bounty	Consumer Products	Los Angeles, California	Vita Natural	Richmond, BC
2023-09-08	Nova Royalty	Metals/Mining	Vancouver, BC	Metalla Royalty & Streaming	Vancouver, BC
2023-09-07	Clean Canvas	Internet Software and Services	Surrey, United Kingdom	WeCommerce	Vancouver, BC
2023-09-07	CWC	Energy Services and Equipment	Calgary, AB	Precision	Calgary, AB
2023-09-07	Repsol - Canadian upstream	Oil/Gas Exploration	Calgary, AB	Peyto	Calgary, AB
2023-09-07	Whitewater	Environmental	Calgary, AB	Hillcore Group	Toronto, ON
2023-09-06	Insurance Matters	Insurance	Kelvington, SK	Westland Insurance	Surrey, BC
2023-09-06	Spray Lake Sawmills	Forest Products	Cochrane, AB	West Fraser	Vancouver, BC
2023-09-05	Dominion East Ohio	Oil/Gas Exploration	Cleveland, Ohio	Enbridge	Calgary, AB
2023-09-05	Vedder	Transportation	Abbotsford, BC	TFI International	Saint-Laurent, QC
2023-09-05	Western High Voltage	Utilities	Calgary, AB	LineStar Utility Supply	Surrey, BC
2023-09-01	Advanced Insulation	Business Services	Winnipeg, MB	Great Northern Insulation	Woodstock, ON
2023-09-01	Carlyle Printers	Business Services	Winnipeg, MB	WBM	Saskatoon, SK
2023-09-01	Flex Fleet Rental	Transportation	Salt Lake City, Utah	Summit Fleet	Calgary, AB
2023-08-31	Shipyard	Marketing	Columbus, Ohio	Alaris Equity Partners	Calgary, AB
2023-08-25	TerraZero Technologies	Information Technology	Vancouver, BC	BIGG Digital Assets	Vancouver, BC
2023-08-23	Cariboo Central Railroad	Construction	Kelowna, BC	Genesis Rail Services	Roanoke, Virginia
2023-08-23	Shelf Nine	Digital Media	Norwalk, Connecticut	VSBLTY	Vancouver, BC
2023-08-22	Animoto	Software	New York, New York	Redbrick	Victoria, BC
2023-08-17	Green Drop	Consumer Services	Cochrane, AB	Heidelberg Materials	Irving, Texas
2023-08-15	Carbon Engineering	Environmental	Vancouver, BC	Occidental Petroleum	Houston, Texas
2023-08-10	Montigo	Manufacturing	Langley, BC	Empire Comfort Systems	Belleville, Illinois
2023-08-08	Attendease	Internet Software and Services	Vancouver, BC	Tripleseat	Concord, Massachusetts
2023-08-03	Assurance Belliveau	Insurance	Dieppe, NB	Westland Insurance	Surrey, BC
2023-08-03	Hubbard Insurance	Insurance	Mississauga, ON	Westland Insurance	Surrey, BC
2023-08-02	Golden Ears	Insurance	Surrey, BC	HUB International	Chicago, Illinois
2023-08-01	Pipestone	Oil/Gas Exploration	Calgary, AB	Strathcona Resources	Calgary, AB
2023-07-31	Great North	Energy Services and Equipment	Edmonton, AB	Dril-Quip	Houston, Texas
2023-07-31	Medi-Quote	Insurance	Winnipeg, MB	Navacord	Toronto, ON
2023-07-27	BMS	Business Services	Edmonton, AB	Genesee & Wyoming	Darien, Connecticut
2023-07-26	MacKellar	Construction	Nambour, Australia	North American Construction	Acheson, AB
2023-07-24	Aurora Cannabis - Sun Facility	Consumer Products	Edmonton, AB	Bevo Farms	Langley, BC
2023-07-20	Belay Advisory	Business Services	Edmonton, AB	Navacord	Toronto, ON
2023-07-19	Knight Plumbing	Business Services	Calgary, AB	Right Time Heating	Saint Catharines, ON
2023-07-19	Vitruvi	Software	Calgary, AB	Bow River Capital	Denver, Colorado
2023-07-18	Andrew Agencies	Insurance	Brandon, MB	Westland Insurance	Surrey, BC
2023-07-18	CIM	Manufacturing	Humboldt, SK	PFM Capital	Regina, SK
2023-07-17	Alpine	Business Services	Delta, BC	Yellow Point Equity Partners	Vancouver, BC
2023-07-13	CarePlus Management	Healthcare Services	Watkinsville, Georgia	CRH Medical Corp.	Vancouver, BC
2023-07-12	Econotherm	Machinery	Bridgend, United Kingdom	Solex Thermal Science	Calgary, AB
2023-07-12	Ruskin Construction	Construction	Prince George, BC	Hillcore Group	Toronto, ON
2023-07-11	PowerCad	Software	Croydon, Australia	JDM Technology Group	Vancouver, BC
2023-07-11	Scotty's	Business Services	Rock View, AB	Cooper Equipment Rentals	Mississauga, ON
2023-07-11	TransAlta Renewables	Renewable Energy	Calgary, AB	TransAlta	Calgary, AB
2023-07-11	Warner Rentals	Business Services	Kamloops, BC	Cooper Equipment Rentals	Mississauga, ON
2023-07-07	Mobile-Punch	Internet Software and Services	Levis, QC	JDM Technology Group	Vancouver, BC
2023-07-06	JL Filtration	Machinery	Leduc, AB	Mikisew Group	Enoch, AB
2023-07-06	Sigurdson Financial Group	Financial Services	Winnipeg, MB	Westland Insurance	Surrey, BC
2023-07-04	Solutions Staffing	Staffing	Vancouver, BC	Premier Health	Blainville, QC



Western Canadian Transactions Q2 2023

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2023-06-27	VINN	Internet Software and Services	Victoria, BC	Quorum	Calgary, AB
2023-06-26	Wairarapa	Business Services	Masterton, New Zealand	Brandt Group of Companies	Regina, SK
2023-06-20	Optimum Ventures	Metals/Mining	Vancouver, BC	Blackwolf Copper and Gold	Vancouver, BC
2023-06-14	Andira	Life Science	Vancouver, BC	US Capital Global	San Francisco, California
2023-06-13	International Water-Guard	Consumer Products	Surrey, BC	Arcline Investment Management	San Francisco, California
2023-06-13	Pulse AI	Information Technology	Vancouver, BC	Generative AI Solutions	Vancouver, BC
2023-06-13	Value Partners	Financial Services	Winnipeg, MB	Canada Life	Toronto, ON
2023-06-09	PrinterWorks West	Business Services	Calgary, AB	WBM	Saskatoon, SK
2023-06-08	ESD	Engineering	Chicago, Illinois	Stantec	Edmonton, AB
2023-06-08	Pandell	Internet Software and Services	Calgary, AB	ESG Global	Chorley, UK
2023-06-07	BetterBuilt	Manufacturing	Delta, BC	Allentown	Allentown, New Jersey
2023-06-05	Murphy Insurance	Insurance	Orillia, ON	Westland Insurance	Surrey, BC
2023-06-05	MYCOR Insurance	Insurance	East York, ON	Westland Insurance	Surrey, BC
2023-06-05	Transolutions Truck Centres	Automotive	Winnipeg, MB	Penske Automotive Group	Bloomfield Hills, Michigan
2023-06-02	Thompson Construction Group	Construction	Spruce Grove, AB	Hillcore Group	Toronto, ON
2023-06-01	Foley&C's Candies	Food	Richmond, BC	Puratos NV	Bijsgaarden, Belgium
2023-06-01	Zest	Consumer Products	Ontario	Lifest Wellness	Vancouver, BC
2023-05-31	Camino	Software	United States	Clariti	Vancouver, BC
2023-05-31	Midstream	Business Services	Calgary, AB	REIC	Kalispell, Montana
2023-05-30	Structurlam Mass Timber	Forest Products	Penticton, BC	Mercer Mass Timber	Spokane Valley, Washington
2023-05-24	Haller.AI	Internet Software and Services	United States	Anonymous Intelligence	Vancouver, BC
2023-05-22	Nassal	Business Services	Orlando, Florida	PCL Construction	Edmonton, AB
2023-05-17	Beniva Consulting Group	Business Services	Calgary, AB	SoftwareONE	Switzerland
2023-05-17	Gaming Hive	Internet Software and Services	Toronto, ON	HeadsUp Entertainment	Calgary, AB
2023-05-11	Absolute	Software	Vancouver, BC	Crosspoint Capital Partners	Menlo Park, California
2023-05-10	Thomson Industries	Business Services	Port Coquitlam, BC	Right Time Heating	Saint Catharines, ON
2023-05-08	FunctionFox	Software	Victoria, BC	Volaris Group	Mississauga, ON
2023-05-08	GreenPath Energy	Environmental	Calgary, AB	Montrose	North Little Rock, California
2023-05-08	OneComply	Information Technology	Vancouver, BC	GeoComply	Vancouver, BC
2023-05-04	First Durham Insurance & Financial	Insurance	Pickering, ON	Westland Insurance	Surrey, BC
2023-05-03	Gage Zero	Electrical Equipment	Austin, Texas	ARC Financial Corp.	Calgary, AB
2023-05-03	Matrix Solutions	Engineering	Calgary, AB	Montrose	North Little Rock, California
2023-05-02	Avant Systems	Internet Software and Services	Winnipeg, MB	Praecipio	Austin, Texas
2023-05-02	CoolIT	Technology Hardware	Calgary, AB	KKR	New York, New York
2023-05-02	Global AI Billing	Information Technology	Vancouver, BC	Generative AI Solutions	Vancouver, BC
2023-05-02	Jump Analytics	Information Technology	Vancouver, BC	Improving	Plano, Texas
2023-05-01	B&R Eckel's Transport	Transportation	Bonnyville, AB	Mullen Group	Okotoks, AB
2023-05-01	Norcan Fluid Power	Distribution	Leduc, AB	Fluid System Components	De Pere, Wisconsin
2023-05-01	Siemens Transportation Group	Transportation	Saskatoon, SK	TFI International	Saint-Laurent, QC
2023-04-27	Farm Flight	Information Technology	Tempe, Arizona	Scope Carbon	Vancouver, BC
2023-04-26	Unstack	Internet Software and Services	Cambridge, Massachusetts	Elastic Path	Vancouver, BC
2023-04-25	Anderco	Building Materials	Fullerton, California	Metrie	Vancouver, BC
2023-04-25	Echelon Wealth Partners	Financial Services	Toronto, ON	PI Financial Corp.	Vancouver, BC
2023-04-25	FE Ingredients	Distribution	Richmond Hill, ON	Fulcrum Capital Partners	Vancouver, BC
2023-04-21	Fusion Security	Safety/Security	Burnaby, BC	Scarlet Security & Risk Group	Calgary, AB
2023-04-19	Arena Minerals	Metals/Mining	Toronto, ON	Lithium Americas	Vancouver, BC
2023-04-19	Valley Medical Laboratories	Life Science	Kelowna, BC	Dynacare Laboratories	Dallas, Texas
2023-04-18	Women's Ultrasound Clinic	Healthcare Services	Ottawa, ON	Canada Diagnostic Centres	Calgary, AB
2023-04-17	Universal Rail Systems	Transportation	Sherwood Park, AB	American Track	Fort Worth, Texas
2023-04-17	Westland Insurance	Insurance	Surrey, BC	BroadStreet Partners	Columbus, Ohio
2023-04-12	FINCAD	Information Technology	Surrey, BC	Numerix	New York, New York
2023-04-10	Locher Evers International	Transportation	Delta, BC	EFL Global	Miami, Florida
2023-04-05	BMT Insurance & Financial Services	Insurance	Timmins, ON	Westland Insurance	Surrey, BC
2023-04-05	Dimensions Insurance Management	Insurance	Winnipeg, MB	Westland Insurance	Surrey, BC
2023-04-05	Haggett & Rogers Insurance Services	Insurance	Calgary, AB	Westland Insurance	Surrey, BC
2023-04-05	IFCO Seedlings	Agriculture	Moultrie, Georgia	PRT	Victoria, BC
2023-04-03	Equinor Energy Ireland	Oil/Gas Exploration	Ireland	Vermilion Energy	Calgary, AB



Western Canadian Transactions Q1 2023

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2023-03-30	RecycleSmart	Environmental	Richmond, BC	RTS	New York, New York
2023-03-29	Thomas Skinner & Son	Distribution	Richmond, BC	Regimen Equity Partners	Vancouver, BC
2023-03-28	MSD	Distribution	Golden, BC	KV Capital	Edmonton, AB
2023-03-28	VX Search Group	Business Services	Okanagan-Shuswap, BC	The Mullings Group	Delray Beach, Florida
2023-03-23	Federal Steel Supply	Distribution	Chesterfield, Missouri	WestBridge Capital	Saskatoon, SK
2023-03-22	18 Wheels	Business Services	Burnaby, BC	Westcap	Saskatoon, SK
2023-03-21	KEG	Engineering	Las Vegas, Nevada	RJC Engineers	Vancouver, BC
2023-03-21	SceneBox	Software	Vancouver, BC	Applied Intuition	Mountain View, California
2023-03-17	Zanron Mechanical Services	Business Services	Kitimat, BC	Hillcore Group	Toronto, ON
2023-03-16	BVGlazing Systems	Building Materials	New York, New York	Exchange Income	Winnipeg, MB
2023-03-16	IAPRO	Information Technology	Vancouver, BC	Versaterm	Ottawa, ON
2023-03-16	TAETSoftware	Software	Vancouver, BC	BioVaxys Technology	Etobicoke, ON
2023-03-14	Maxpanda	Internet Software and Services	Winnipeg, MB	TMA Systems	Tulsa, Oklahoma
2023-03-13	Battlesnake	Internet Software and Services	Vancouver, BC	DevCycle	Toronto, ON
2023-03-13	CopperTree	Information Technology	Surrey, BC	Dar Group	Beirut, Lebanon
2023-03-07	Exell	Energy Services and Equipment	Surrey, BC	RESA Power	Houston, Texas
2023-03-07	Solarlab	Renewable Energy	Wingfield, Australia	Eguana Technologies	Calgary, AB
2023-03-02	Caley Energy	Energy Services and Equipment	Dubai, United Arab Emirates	FourQuest Energy	Edmonton, AB
2023-03-02	TourOpp Go!	Internet Software and Services	Aventura, Florida	RocketRez	Steinbach, MB
2023-03-01	Shepherd Ashmore Insurance	Insurance	Vancouver, BC	Westland Insurance	Surrey, BC
2023-03-01	Woodland Development	Oil/Gas Exploration	Calgary, AB	PFM Capital	Regina, SK
2023-02-28	Advanced Ads	Internet Software and Services	Greifswald, Germany	MonetizeMore	White Rock, BC
2023-02-28	MicroTraffic	Information Technology	Winnipeg, MB	Miovision Technologies	Kitchener, ON
2023-02-27	Bettermoo(d) Food	Beverages	Vancouver, BC	Right Season Investments Corp.	Vancouver, BC
2023-02-22	SiteTrace	Software	San Francisco, California	BuildCentrix	Surrey, BC
2023-02-21	Woodmere Nursery - Alberta	Agriculture	Fairview, AB	PRT	Victoria, BC
2023-02-20	Guardian Radiology	Healthcare Services	Canmore, AB	Canada Diagnostic Centres	Calgary, AB
2023-02-20	The Ultrasound Centre	Healthcare Services	Warman, SK	Canada Diagnostic Centres	Calgary, AB
2023-02-16	Sapadilla	Consumer Products	Vancouver, BC	Cincy Brands	Cincinnati, Ohio
2023-02-14	Kanata Energy Group	Energy Services and Equipment	Calgary, AB	CSV Midstream Solutions	Calgary, AB
2023-02-13	Sabina	Metals/Mining	Vancouver, BC	B2Gold	Vancouver, BC
2023-02-10	SGS - Subsurface Consultancy	Business Services	Geneva, Switzerland	Sproule	Calgary, AB
2023-02-09	CropPro Consulting	Business Services	Naicam, SK	Swat Maps	Saskatoon, SK
2023-02-09	Heritage Insurance	Insurance	Moose Jaw, SK	Westland Insurance	Surrey, BC
2023-02-09	Niche Assurance	Insurance	Mont-Tremblant, QC	Westland Insurance	Surrey, BC
2023-02-08	GuardRFID	Information Technology	Delta, BC	HID Global Corp.	Austin, Texas
2023-02-07	Flair Airlines	Airlines	Kelowna, BC	GO7	London, UK
2023-02-07	Phoenix Fence	Manufacturing	Edmonton, AB	TriWest Capital Partners	Calgary, AB
2023-02-06	Cor4 Oil	Oil/Gas Exploration	Calgary, AB	International Petroleum	Vancouver, BC
2023-01-31	AllMax Software	Software	Kenton, Ohio	JDM Technology Group	Vancouver, BC
2023-01-26	Triton Environmental	Environmental	Calgary, AB	Copley Equity Partners	Quincy, Massachusetts
2023-01-24	Berry People	Food	Hollister, California	AgriFORCE	Vancouver, BC
2023-01-24	RFNOW	Communications	Virden, MB	DIF Capital Partners	Schiphol, Netherlands
2023-01-24	Simplex Mobility	Information Technology	Edmonton, AB	DMI	McLean, Virginia
2023-01-19	Triple M Housing	Construction	Lethbridge, AB	ATCO Structures & Logistics Ltd.	Calgary, AB
2023-01-18	DoubleCheck	Business Services	Concord, Massachusetts	Klue	Vancouver, BC
2023-01-17	Dowco	Information Technology	Surrey, BC	DeSimone	New York, New York
2023-01-17	ImEX Systems	Software	Vancouver, BC	Convenient Brands	Draper, Utah
2023-01-17	Mega Group	Marketing	Saskatoon, SK	Westcap	Saskatoon, SK
2023-01-17	Neovasc	Medical Products	Richmond, BC	ShockWave Medical	Santa Clara, California
2023-01-17	Quintel Management Consulting	Software	Greenwood Village, Colorado	VistaVu Solutions	Calgary, AB
2023-01-17	Valens	Consumer Products	Toronto, ON	SNDL	Calgary, AB
2023-01-13	Grounded People Apparel	Apparel/Textiles	Vancouver, BC	Right Season Investments Corp.	Vancouver, BC
2023-01-11	Stat Healthcare	Medical Products	Calgary, AB	Medline	Mississauga, ON
	Agreement Express' Wealth Management Technology Assets	Information Technology	Vancouver, BC	Advisor 360	Weston, Massachusetts
2023-01-09	Chinook Scaffold Systems	Oil/Gas Exploration	Nanaimo, BC	Brock	Houston, Texas
2023-01-09	RiskTech Insurance Services	Insurance	Edmonton, AB	Westland Insurance	Surrey, BC
2023-01-06	Fluid Energy Group's Modified and Synthetic Acid Business	Business Services	Calgary, AB	Dorf Ketal Chemicals	Mumbai, India
2023-01-05	Total Graphics	Business Services	Burnaby, BC	Vomela Companies	Saint Paul, Minnesota
2023-01-04	SureWex	Safety/Security	Coquitlam, BC	Partners Group AG	Zug, Switzerland
2023-01-03	Allsalt Maritime	Marine	Victoria, BC	United Safety & Survivability	Exton, Pennsylvania
2023-01-01	Assurances R. Legault	Insurance	Montreal, QC	Westland Insurance	Surrey, BC
2023-01-01	CannAmm	Life Science	Edmonton, AB		
2023-01-01	DynaLIFE	Life Science	Edmonton, AB	Alberta Health Services	Edmonton, AB
2023-01-01	Phillips	Beverages	Victoria, BC	Yellow Point Equity Partners	Vancouver, BC
2023-01-01	WHC Energy Services	Construction	Broussard, Louisiana	Surerus Murphy	Calgary, AB



Who We Are & Mission

- TrailWise Capital is an independent M&A advisory firm dedicated to serving clients across Alberta with exceptional experience and expertise. Specializing in divestitures and acquisition advisory, we cater to middle and lower middle market companies in various industries across the spectrum of the economy.
- With extensive transaction and industry experience, TrailWise provides sophisticated advisory services to meet client's unique needs. We pride ourselves on our ability to navigate the intricacies of M&A transactions, ensuring successful outcomes for our clients.
- We aim to empower our clients' success and growth by providing expert transaction and corporate finance solutions, driven by innovation, integrity, and a deep understanding of market dynamics. We strive to be a premier boutique firm, where our expertise and tailored approach enable businesses to thrive in an evolving economic environment.

Values

- Integrity and Accountability** We hold ourselves accountable in all our dealings
- Client-Centric Approach** Our clients are at the heart of everything we do.
- Innovation and Agility** We embrace innovation and adaptability as core principles
- Experience and Expertise** We have 25 years of M&A and corporate finance experience

Services

- TrailWise helps business owners and executives achieve their financial goals through strategic advisory and transaction services. We offer a personalized approach to exit planning, selling your business / corporate divestitures, acquisitions and financings - ensuring successful outcomes that align with your long-term vision.
- We have significant experience in various industries including Industrial and Energy Services, Alternative Energy, Building Products, Engineering and Construction, Distribution, Facility & Infrastructure Maintenance, Manufacturing, Business Services, Agriculture and Food, and Industrial Technology.
- Our tailored approach and sector expertise allow us to guide our clients through best-in-class transactions, driving growth and successful transactions in their respective industries.



Selling Your
Business



Acquisitions



Financings



Strategic
Advisory

Experience

- David is the founder and President of TrailWise Capital. David has been leading business owners, executive teams, investors, and family offices through divestitures, mergers & acquisitions, debt & equity financings and general financial advisory for over 25 years.
- Prior to the founding of TrailWise Capital, David was a Partner & Senior Managing Director with a national corporate finance firm and led the middle market corporate finance practice in Alberta, Canada.
- David led the creation of a significant Family Office, responsible for overall operations and the sourcing and execution of new investment transactions. Alongside his role at the Family Office, David was the SVP & CFO of the family's operating company, the largest privately held power line construction group in Canada.
- David holds an ICD.D designation from the Institute of Corporate Directors and has served as a board member of several significant private companies involved in waste management, construction and the manufacturing of oil & gas products. David also holds a CPA-CA Chartered Professional Accountant designation and a Chartered Business Valuator designation.