



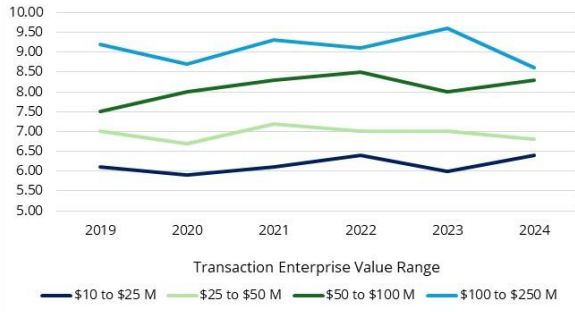
Western Canada M&A Update

2024 Q4

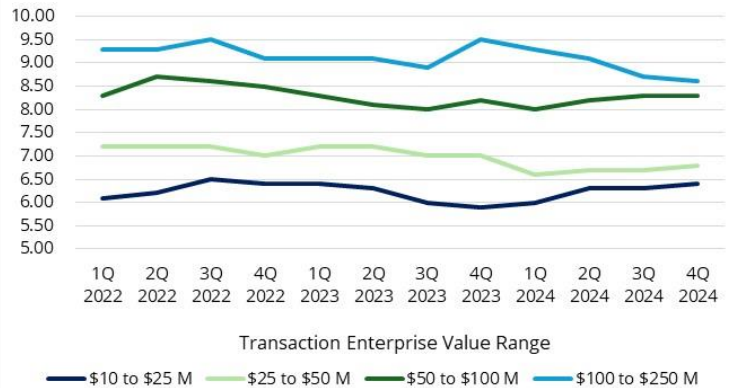


Private Equity Transaction Multiples

Enterprise Value / EBITDA - Annual



Enterprise Value / EBITDA - 4 Quarter Rolling Average



Enterprise Value / EBITDA						
Enterprise Value	2019	2020	2021	2022	2023	2024
\$10 to \$25 M	6.1	5.9	6.1	6.4	6.0	6.4
\$25 to \$50 M	7.0	6.7	7.2	7.0	7.0	6.8
\$50 to \$100 M	7.5	8.0	8.3	8.5	8.0	8.3
\$100 to \$250 M	9.2	8.7	9.3	9.1	9.6	8.6

Source: GF Data®

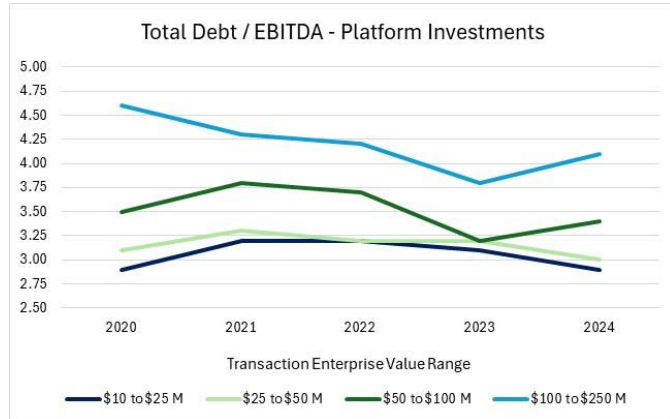
Enterprise Value / EBITDA - 4 Quarter Rolling Average								
Enterprise Value	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024
\$10 to \$25 M	6.4	6.3	6.0	5.9	6.0	6.3	6.3	6.4
\$25 to \$50 M	7.2	7.2	7.0	7.0	6.6	6.7	6.7	6.8
\$50 to \$100 M	8.3	8.1	8.0	8.2	8.0	8.2	8.3	8.3
\$100 to \$250 M	9.1	9.1	8.9	9.5	9.3	9.1	8.7	8.6

Source: GF Data®

- Overall, 2024's average pricing held flat at 7.2x EBITDA, matching 2023's level.
- Notably, smaller deals (\$10–25 million) and mid-sized deals (\$50–100 million) posted higher average multiples for the full year 2024 versus 2023, while other size categories were flat or slightly down.
- This suggests that buyer appetite returned most visibly for lower-mid-market platforms and certain mid-sized opportunities, even as larger deal multiples normalized.
- Supporting this, the valuation gap between small and large deals narrowed – the typical “size premium” of larger deals shrank to ~2.5x by year-end, below historical norms, indicating strong competition even for smaller targets.
- In summary, valuations remained resilient through late 2024, bolstered by a richer mix of quality businesses for sale and renewed platform buyer competition, even as certain sectors and deal sizes experienced a reset from prior highs.

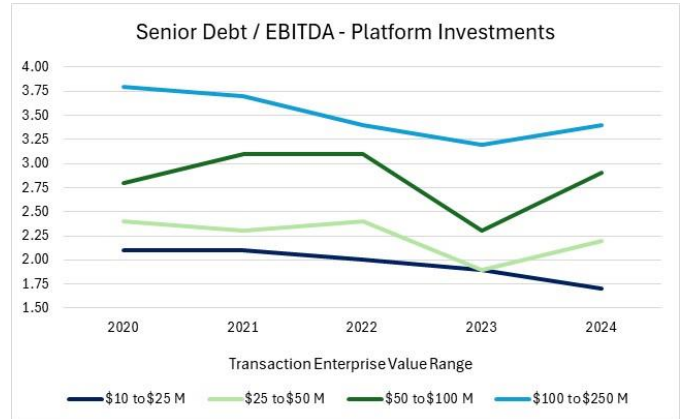


Leverage Multiples



Enterprise Value	Total Debt / EBITDA - Platform Investments				
	2020	2021	2022	2023	2024
\$10 to \$25 M	2.9	3.2	3.2	3.1	2.9
\$25 to \$50 M	3.1	3.3	3.2	3.2	3.0
\$50 to \$100 M	3.5	3.8	3.7	3.2	3.4
\$100 to \$250 M	4.6	4.3	4.2	3.8	4.1

Source: GF Data®



Enterprise Value	Senior Debt / EBITDA - Platform Investments				
	2020	2021	2022	2023	2024
\$10 to \$25 M	2.1	2.1	2.0	1.9	1.7
\$25 to \$50 M	2.4	2.3	2.4	1.9	2.2
\$50 to \$100 M	2.8	3.1	3.1	2.3	2.9
\$100 to \$250 M	3.8	3.7	3.4	3.2	3.4

Source: GF Data®

- On platform investments (new acquisitions by sponsors), total debt/EBITDA shot up to an overall average ~3.7x by the end of Q4 – the highest leverage ratio seen in two years. This was a sizable increase from the ~3.2x average of the previous two quarters, driven largely by debt funds offering more aggressive lending packages.
- Senior debt accounted for roughly 2.7x EBITDA of that Q4 total, up slightly from ~2.6x in Q3
- For the full year, average leverage on platform deals remained roughly flat compared to 2023 (around 3.3x total debt, of which 2.5x was senior), still a bit below pre-2022 levels.
- Leverage availability varied by deal size with smaller deals (\$10M to \$25M EV) generally carrying lower debt multiples (~3.0x), whereas larger mid-market deals (\$100M+ EV) commonly reached 3.5–4.0x total debt.
- Lenders continue to reward scale and stability with greater debt capacity.
- The cost of debt also started to recede with the Bank of Canada prime rate falling from a peak of 7.2% in 2023 to 5.45% in Q4 with 5 rate cuts over the past year.
- Overall, credit markets in Q4 2024 were markedly more favorable than a year prior.



Western Canadian Transactions Q4 2024

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2024-12-30	Bench Accounting	Business Services	Vancouver, BC	Employer.com	San Francisco, California
2024-12-22	Westbrick Energy	Oil/Gas Exploration	Calgary, AB	Vermilion Energy	Calgary, AB
2024-12-17	Falcon	Business Services	Surrey, BC	RELAM	Glenwillow, Ohio
2024-12-17	Good Nured Products	Packaging	Vancouver, BC	Hilco Capital	London, UK
2024-12-16	Lucero	Oil/Gas Exploration	Calgary, AB	Vitesse Energy	Greenwood, Colorado
2024-12-16	MRC Global - Canada Operation	Distribution	Calgary, AB	Emco	London, ON
2024-12-16	Petro-Line	Energy Services and Equipment	Nisku, AB	T.D. Williamson	Tulsa, Oklahoma
2024-12-12	Condor Energies	Oil/Gas Exploration	Calgary, AB	Eurasia	Cyprus
2024-12-10	Barricades	Safety/Security	Sturgeon County, AB	Universal Group	Langley, BC
2024-12-10	Quantum Sciences	Information Technology	Warrington, United Kingdom	AI/ML innovations	Victoria, BC
2024-12-09	Eden	Building Materials	Knox, Pennsylvania	Metrie	Vancouver, BC
2024-12-09	Kova Engineering	Business Services	Surrey, BC	Industrial Inspection & Analysis	Atlanta, Georgia
2024-12-09	Midland Appliance	Retail	Richmond, BC	Canadian Shield Capital	Toronto, ON
2024-12-04	Vesta Energy	Oil/Gas Exploration	Calgary, AB	Parallax Energy	Calgary, AB
2024-12-03	Buildlogic	Software	Brisbane, Australia	JDM Technology Group	Vancouver, BC
2024-12-02	ICR	Consumer Services	Kamloops, BC	CustomAir	Port Coquitlam, BC
2024-12-02	Power Plus	Business Services	Maple Ridge, BC	CustomAir	Port Coquitlam, BC
2024-11-26	MobilGrain	Food	Regina, SK	Bluejay Capital	Jacksonville, Florida
2024-11-20	Newmont Mining - Musselwhite	Metals/Mining	Ontario	Orla Mining	Vancouver, BC
2024-11-15	TracxTMS	Software	Lethbridge, AB	PYXIS Software Group	Markham, ON
2024-11-13	Limotrique	Distribution	Sherbrooke, QC	LineStar Utility Supply	Surrey, BC
2024-11-12	FB Dermatology	Life Science	San Benedetto del Tronto, Italy	Kane Biotech	Winnipeg, MB
2024-11-12	Sharp Reflections	Software	Kaiserslautern, Germany	Computer Modelling Group	Calgary, AB
2024-11-08	Copper Peak Metals	Metals/Mining	Vancouver, BC	GoldHaven Resources	Vancouver, BC
2024-11-07	Mitchell Sandham Pastor	Insurance	Mississauga, ON	Westland Insurance	Surrey, BC
2024-11-07	Spartan Mat	Building Materials	Rockledge, Florida	Exchange Income	Winnipeg, MB
2024-11-05	Global Ag Risk Solutions	Insurance	Moose Jaw, SK	HUB International	Chicago, Illinois
2024-11-05	National Concrete Solutions	Construction	Thurgoona, Australia	Xypex Chemical	Richmond, BC
2024-11-05	Xypex Australia	Construction	Thurgoona, Australia	Xypex Chemical	Richmond, BC
2024-11-04	Omnica	Medical Products	Irvine, California	StarFish Medical	Victoria, BC
2024-11-01	Alta West Capital	Financial Services	Calgary, AB	TriWest Capital Partners	Calgary, AB
2024-10-30	DesignSpec	Internet Software and Services	Winnipeg, MB	Design Manager	Doylestown, Pennsylvania
2024-10-30	Strata Health	Software	Calgary, AB	VitalHub	Toronto, ON
2024-10-23	IRIS NDT	Engineering	Edmonton, AB	Apave	Courbevoie, France
2024-10-21	Degama	Software	Toronto, ON	JDM Technology Group	Vancouver, BC
2024-10-21	Flyht Aerospace Solutions	Aerospace	Calgary, AB	FTG	Toronto, ON
2024-10-18	3D Medical Staffing	Staffing	Salt Lake City, Utah	Advanced Care Group	Kelowna, BC
2024-10-18	Plasti-Fab	Building Materials	Calgary, AB	Carlisle Companies	Scottsdale, Arizona
2024-10-18	Rothenberg Wealth Management	Financial Services	Montreal, QC	Harbourfront	Vancouver, BC
2024-10-16	Fountain Wellness	Healthcare Services	Delta, BC	Move Health	Surrey, BC
2024-10-15	Descartes Labs	Software	New York, New York	EarthDaily Analytics	Vancouver, BC
2024-10-15	Prime Engineering	Electrical Equipment	Victoria, BC	RESA Power	Houston, Texas
2024-10-11	Assured Software	Information Technology	Vancouver, BC	Pender Growth Fund	Vancouver, BC
2024-10-11	CHL Software (DocMoto)	Software	Cheltenham, United Kingdom	Pender Growth Fund	Vancouver, BC
2024-10-11	CP Distributors	Building Materials	Saskatoon, SK	AccessSMT Holdings Ltd.	Vancouver, BC
2024-10-11	Falcon V Systems	Internet Software and Services	Gdynia, Poland	Vecima	Victoria, BC
2024-10-11	POWR	Internet Software and Services	San Francisco, California	Pender Growth Fund	Vancouver, BC
2024-10-04	SilverCrest	Metals/Mining	Vancouver, BC	Coeur Mining	Chicago, Illinois
2024-10-01	C.M. Tucker Lumber Companies	Forest Products	Pageland, South Carolina	Doman Building Materials	Vancouver, BC
2024-10-01	Coaching Tools	Education	Salt Spring Island, BC	Guiding Matrix	Cork, Ireland
2024-10-01	Enbridge Gas North Carolina	Utilities	Gastonia, North Carolina	Enbridge	Calgary, AB



Western Canadian Transactions Q3 2024

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2024-09-26	Baker Insurance	Insurance	Calgary, AB	Axis Insurance Managers	Vancouver, BC
2024-09-25	Westman Courier	Transportation	Winnipeg, MB	Gardewine Group	Winnipeg, MB
2024-09-24	Oâ€œNeill Group	Insurance	Vancouver, BC	Axis Insurance Managers	Vancouver, BC
2024-09-23	Morningstar Commodity Data	Information Services	Chicago, Illinois	FTV Capital	San Francisco, California
2024-09-23	VSI	Consumer Products	Calgary, AB	3B Scientific	Hamburg, Germany
2024-09-19	Measur	Distribution	Calgary, AB	Hoskin Scientific	Burnaby, BC
2024-09-05	Syxsense	Internet Software and Services	Newport Beach, California	Absolute	Vancouver, BC
2024-08-29	Copperleaf Technologies	Software	Vancouver, BC	IFS	Sweden
2024-08-28	Radical Clean Solutions	Business Services	Holbrook, New York	AgriFORCE	Vancouver, BC
2024-08-22	Redwood Group - Specialty Crop Food Ingredient Division	Food	Montana	Above Food	Regina, SK
2024-08-20	nude Beverages	Beverages	Vancouver, BC	Ace Beverage Group	Toronto, ON
2024-08-12	Crew Energy	Oil/Gas Exploration	Calgary, AB	Tourmaline Oil	Calgary, AB
2024-08-08	Smith Insurance Service	Insurance	Calgary, AB	Westland Insurance	Surrey, BC
2024-08-07	Drivewyze	Software	Edmonton, AB	Bestpass	Albany, New York
2024-08-06	79North	Oil/Gas Exploration	Toronto, ON	Miata	Vancouver, BC
2024-08-02	Berg	Machinery	Toronto, ON	WestBridge Capital	Saskatoon, SK
2024-08-02	SSR	Building Materials	Surrey, BC	Beacon	Herndon, Virginia
2024-07-30	aDolus Technology	Information Technology	Victoria, BC	Exiger	New York, New York
2024-07-22	Westeck Windows and Doors	Building Materials	Chilliwack, BC	All Weather Group	Edmonton, AB
2024-07-19	NCSG Crane & Heavy Haul	Business Services	Acheson, AB	Barnhart Crane & Rigging Co.	Memphis, Tennessee
2024-07-18	Chem Lab	Electrical Equipment	Calgary, AB	RESA Power	Houston, Texas
2024-07-18	Drop Sprockets	Manufacturing	South Slokan, BC	Weller Metalworks	Fond du Lac, Wisconsin
2024-07-17	EZ Ops	Software	Valleyview, AB	Detection Technologies	Houston, Texas
2024-07-16	Evans Hunt	Marketing	Calgary, AB	Mod Op	Miami, Florida
2024-07-16	PCA Valence Engineering Technologies	Electrical Equipment	Calgary, AB	RESA Power	Houston, Texas
2024-07-10	Forsite	Environmental	Salmon Arm, BC	Barr GeoSpatial Solutions	Mesquite, Texas
2024-07-09	CAMS Prospero	Software	Burnaby, BC	Kaleris	Alpharetta, Georgia
2024-07-09	Imaginet	Internet Software and Services	Winnipeg, MB	Improving	Plano, Texas
2024-07-09	True North Solutions	Information Technology	Calgary, AB	Accenture	Dublin, Ireland
2024-07-09	ZEMA Global Data	Information Services	Richmond, BC	FTV Capital	San Francisco, California
2024-07-08	Alberta Best Insurance	Insurance	Beaumont, AB	Westland Insurance	Surrey, BC
2024-07-05	Fall Safe	Safety/Security	Vila do Conde, Portugal	SureWerx	Coquitlam, BC
2024-07-05	Fleet Safety International	Education	Calgary, AB	We Know Training	Edmonton, AB
2024-07-04	Brydon Stairs	Building Materials	Calgary, AB	Timber-Tech Truss	Aldersyde, AB
2024-07-04	Celero	Information Technology	Calgary, AB	CGI	Montreal, QC
2024-07-04	Fastener Group	Automotive	Calgary, AB	TriWest Capital Partners	Calgary, AB
2024-07-03	Blackwolf Copper and Gold	Metals/Mining	Vancouver, BC	Treasury Metals	Toronto, ON
2024-07-03	Excel Lloydminster	Insurance	Lloydminster, AB	Westland Insurance	Surrey, BC
2024-07-03	M. Butler Insurance	Insurance	Niagara Falls, ON	Westland Insurance	Surrey, BC
2024-07-01	Gap Geophysics Australia	Environmental	Brisbane, Australia	Dias Geophysical	Saskatoon, SK



Western Canadian Transactions Q2 2024

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2024-06-27	First Dive	Insurance	Vancouver, BC	Agile Underwriting Solutions	Bedford, NS
2024-06-27	Inovata	Manufacturing	Edmonton, AB	Swander Pace Capital	San Francisco, California
2024-06-27	MergeBase	Software	Coquitlam, BC	Finite State	Columbus, Ohio
2024-06-27	Save Mart	Retail	Modesto, California	The Jim Pattison Group	Vancouver, BC
2024-06-24	Duhamel	Forest Products	St-Ignace-de-Stanbridge, QC	Exchange Income	Winnipeg, MB
2024-06-21	CMLS Financial	Financial Services	Vancouver, BC	nesto	Montreal, QC
2024-06-20	MedBright AI	Information Technology	Vancouver, BC	Numinus Wellness	Vancouver, BC
2024-06-20	Tri Innovations Consulting	Business Services	Calgary, AB	North American Rail Solutions	Fort Worth, Texas
2024-06-19	EHS	Environmental	Calgary, AB	Bravo Target Safety	Calgary, AB
2024-06-18	CEDA	Energy Services and Equipment	Calgary, AB	Hillcore Group	Toronto, ON
2024-06-12	Sisu	Digital Media	Marina del Rey, California	Apply Digital	Vancouver, BC
2024-06-11	CWB	Financial Services	Edmonton, AB	National Bank	Montreal, QC
2024-06-10	Axis Insurance Managers	Insurance	Vancouver, BC	Lee Equity Partners	New York, New York
2024-06-10	Jacob Bros	Construction	Surrey, BC	Bird Construction	Mississauga, ON
2024-06-07	Handi-Can	Environmental	Spruce Grove, AB	Pit Stop Portables	Coquitlam, BC
2024-06-05	Astro Insurance	Insurance	Lethbridge, AB	StoneRidge Insurance Brokers	Ancaster, ON
2024-06-05	Canadian Special Risks	Insurance	Athabasca, AB	Westland Insurance	Surrey, BC
2024-06-05	Orderbot	Software	Vancouver, BC	OneRail	Orlando, Florida
2024-06-05	Paragon	Environmental	Edmonton, AB	Montrose	North Little Rock, California
2024-05-22	Magnes	Insurance	Oakville, ON	Axis Insurance	Vancouver, BC
2024-05-21	Organika Health Products	Consumer Products	Richmond, BC		
2024-05-16	GoodWheat	Food	Dallas, Texas	Above Food	Regina, SK
2024-05-06	Dupuis Langen Group	Insurance	Richmond, BC	Westland Insurance	Surrey, BC
2024-05-02	Armor Tool	Manufacturing	Grande Prairie, AB	OX Group	Orpington, UK
2024-05-02	HighGold	Metals/Mining	Vancouver, BC	Contango	Houston, Texas
2024-05-01	Hydrock	Engineering	Bristol, United Kingdom	Stantec	Edmonton, AB
2024-05-01	Interior Portable Rentals	Environmental	Kelowna, BC	Pit Stop Portables	Coquitlam, BC
2024-05-01	Limbus AI	Information Technology	Regina, SK	Radformation	New York, New York
2024-05-01	Lydale Property Restoration	Construction	Calgary, AB	Canstar Restorations	Coquitlam, BC
2024-04-26	Adventus Mining	Metals/Mining	Toronto, ON	Silvercorp	Vancouver, BC
2024-04-25	Mike Wiegale Helicopter Skiing	Leisure	Blue River, BC	Alterra Mountain Co.	Denver, Colorado
2024-04-12	Trailine Trailer Parts	Distribution	Surrey, BC	Parts for Trucks	Dartmouth, NS
2024-04-10	Clariti	Software	Vancouver, BC	Vistara Growth	Vancouver, BC
2024-04-10	The Surveillance Shop	Safety/Security	Calgary, AB	BearCom	Garland, Texas
2024-04-09	CRS	Machinery	Sherwood Park, AB		
2024-04-08	Hootsuite	Internet Software and Services	Vancouver, BC	Marlin Equity Partners	Hermosa Beach, California
2024-04-08	Purely Optimal Nutrition	E-Commerce	Vancouver, BC	Smart for Life	Miami, Florida
2024-04-08	Talkwalker	Information Technology	Luxembourg,	Hootsuite	Vancouver, BC
2024-04-04	AVATT	Energy Services and Equipment	Edmonton, AB	RESA Power	Houston, Texas
2024-04-03	Casa Systems - Cable Business	Communications	Andover, Massachusetts	Vecima	Victoria, BC
2024-04-02	Advance Engineered Products	Automotive	Regina, SK	TerraVest	Toronto, ON
2024-04-02	Dynamysk	Engineering	Calgary, AB	Allnorth	Vancouver, BC



Western Canadian Transactions Q1 2024

Date	Target	Sector	Target Location	Acquirers	Acquirer's Location
2024-03-28	Cuboh	Internet Software and Services	Victoria, BC	ChowNow	Culver City, California
2024-03-27	Sanctuary AI	Information Technology	Downtown, BC	Accenture	Dublin, Ireland
2024-03-26	Electrameccanica	Automotive	Burnaby, BC	Xos	Los Angeles, California
2024-03-21	Communica	Business Services	Calgary, AB	WSP	Montreal, QC
2024-03-20	Carterra's LSA Instrument	Technology Hardware	Salt Lake City, Utah	ImmunoPrecise	Victoria, BC
2024-03-19	Action Equipment Rentals	Building Materials	Red Deer, AB	Cooper Equipment Rentals	Mississauga, ON
2024-03-19	Bagwell Supply	Packaging	Richmond, BC	Gravis	St Charles, Illinois
2024-03-18	FloDatix	Information Technology	Basingstoke, United Kingdom	EnerCorp Sand Solutions	Calgary, AB
2024-03-15	Queen of Bud	Consumer Products	Calgary, AB	High Tide	Calgary, AB
2024-03-11	Hercules Forwarding	Transportation	New Westminster, BC	TFI International	Saint-Laurent, QC
2024-03-07	DWB	Business Services	Prince George, BC	CAI Capital Partners	Vancouver, BC
2024-03-06	Northway Aviation	Transportation	Andrews, MB	Westcap	Saskatoon, SK
2024-03-05	Artms	Life Science	Burnaby, BC	Telix Pharmaceuticals Ltd.	North Melbourne, Australia
2024-03-04	Base Met Labs	Business Services	Kamloops, BC	Intertek	London, UK
2024-03-01	Sealweld	Manufacturing	Calgary, AB	SCF Partners	Houston, Texas
2024-02-29	Penta Technologies	Software	Brookfield, Wisconsin	JDM Technology Group	Vancouver, BC
2024-02-29	Repeat	Internet Software and Services	Venice, California	WeCommerce	Vancouver, BC
2024-02-29	STRUXI	Software	United States	JDM Technology Group	Vancouver, BC
2024-02-26	Costa	Food	Docklands, Australia	Paine Schwartz Partners	San Mateo, California
2024-02-26	Scott Springfield	Electrical Equipment	Calgary, AB	Modine Manufacturing Co.	Racine, Wisconsin
2024-02-25	Osino	Metals/Mining	Vancouver, BC	Yintai Gold	Beijing, China
2024-02-21	Optessa	Software	Edmonton, AB	Eyelit	Mississauga, ON
2024-02-20	HVN Solutions	Information Technology	Toronto, ON	S.I. Systems	Calgary, AB
2024-02-16	Think Research	Information Technology	Toronto, ON	Beedie Capital	Vancouver, BC
2024-02-13	Beliveo	Business Services	San Pedro Tlaquepaque, Mexico	IntouchCX	Winnipeg, MB
2024-02-13	Resource Modeling Solutions	Software	Calgary, AB	GeologicAI	Calgary, AB
2024-02-12	Zafin Labs Technologies	Software	Vancouver, BC	Nordic Capital	Stockholm, Sweden
2024-02-07	Bits In Glass	Information Technology	Edmonton, AB	Capital Square Partners	Singapore
2024-02-01	Secure Energy Services	Environmental	Calgary, AB	R3 Treatment	The Woodlands, Texas
2024-01-25	Intrahealth	Software	Vancouver, BC	Healwell AI	Toronto, ON
2024-01-24	Chowbus - Delivery Business	Business Services	Chicago, Illinois	Fantuan	Burnaby, BC
2024-01-24	MediaValet	Internet Software and Services	Vancouver, BC	STG	Menlo Park, California
2024-01-24	PolyAg	Agriculture	Bashaw, AB	Revolution	Little Rock, Arkansas
2024-01-24	STN Video	Digital Media	Victoria, BC	Minute Media	New York, New York
2024-01-24	Timber-Tech Truss	Forest Products	Aldersyde, AB	Westcap	Saskatoon, SK
2024-01-24	WholesalePet	Internet Software and Services	Richmond, Virginia	Tiny	Vancouver, BC
2024-01-23	UTV Canada	E-Commerce	Leduc, AB	MSD	Golden, BC
2024-01-22	Saco Foods	Food	Middleton, Wisconsin	Fengate Asset Managment	Toronto, ON
2024-01-19	Propagenix	Life Science	Gaithersburg, Maryland	STEMCELL	Vancouver, BC
2024-01-18	Cedarglen Homes	Real Estate	Calgary, AB	Anthem Properties Group Ltd.	Vancouver, BC
2024-01-18	Norcan	Business Services	Fort McMurray, AB	Bird Construction	Mississauga, ON
2024-01-17	ContainerWorld	Transportation	Richmond, BC	Mullen Group	Okotoks, AB
2024-01-16	Geotech	Metals/Mining	Prince George, BC	ConeTec	Burnaby, BC
2024-01-16	Uploadcare	Information Technology	Vancouver, BC	Tiugo Technologies	Boston, Massachusetts
2024-01-11	AfterSell	Internet Software and Services	Vancouver, BC	Rokt Pte. Ltd.	Singapore, Singapore
2024-01-11	Safe Software	Software	Surrey, BC	JMI Equity	Baltimore, Maryland
2024-01-10	A&L Intermodal	Transportation	Calgary, AB	Overland Container	Acheson, AB
2024-01-10	Padstone	Metals/Mining	Singapore,	Southstone Minerals	Victoria, BC
2024-01-10	Travel Buggy	Consumer Products	Edmonton, AB	KV Capital	Edmonton, AB
2024-01-09	Good Chemistry	Software	Vancouver, BC	SandboxAQ	Silicon Valley, California
2024-01-09	IndieMosh	Publishing	New South Wales, Australia	Tellwell Talent	Victoria, BC
2024-01-09	Morrison Hershfield	Engineering	Burlington, ON	Stantec	Edmonton, AB
2024-01-09	Parallax Energy	Oil/Gas Exploration	Calgary, AB	Carnelian Energy Capital	Houston, Texas
2024-01-04	Dyberg Insurance	Insurance	Edmonton, AB	Westland Insurance	Surrey, BC
2024-01-04	Prairie Villa Insurance	Insurance	Grande Prairie, AB	Westland Insurance	Surrey, BC



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
Advisor

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.