

Research Rating System

Paradigm Capital uses the following rating recommendations in its research:

Speculative Buy – Expected returns of 10% or more over the next 6-12 months on high-risk development or “pre-revenue” companies, such as junior mining and early stage biotech companies. (10% of Paradigm’s coverage list consists of Speculative Buy recommendations).

Buy – Expected returns of 10% or more over the next 6-12 months. (69% of Paradigm’s coverage list consists of Buy recommendations).

Hold – Expected returns of +/-10% over the next 6-12 months. (20% of Paradigm’s coverage list consists of Hold recommendations).

Sell – Expected returns of –10% or more over the next 6-12 months. (1% of Paradigm’s coverage list consists of Sell recommendations).