


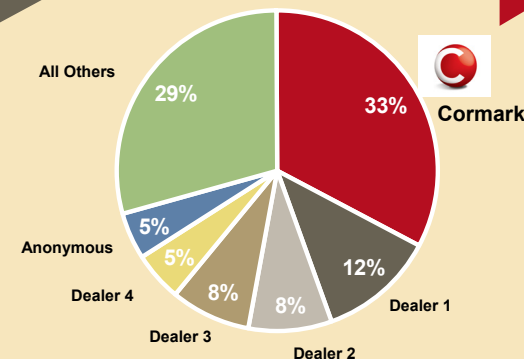
Supporting Our Clients - An Integrated Approach



Uranium Participation Corporation

 \$100,000,000
 Initial Public Offering
 Lead Underwriter
 May 2005

Uranium Participation Corporation

 ▪ \$64,500,000
 ▪ \$51,750,000
 ▪ \$100,000,000
 ▪ \$95,900,000
 ▪ \$57,500,000
 ▪ \$74,778,750
 Lead Manager
 2005 – 2008



Market Share – IPO to January 31, 2008.

- Cormark was integral to the formation of Uranium Participation Corp.
- Wide institutional and geographic distribution
- Strong aftermarket support allowed UPC to raise additional equity on multiple occasions at a premium to Net Asset Value
- Cormark has provided strong support for UPC post IPO as the #1 trader of UPC shares

