
















UPLISTING MONTHLY

MARCH
2023

Congratulations

To the 4 issuers who successfully cross-listed from a foreign exchange to the Nasdaq and NYSE this month.

<div> </div> <div><p>Himalaya Shipping Ltd. (NYSE: HSHP)</p></div> <div><p>\$44,776,000 DNB Markets; Clarksons Securities</p></div>	<div></div> <div><p>Clean Energy Technologies, Inc. (Nasdaq: CETY)</p></div> <div><p>\$3,900,000 Craft Capital; R.F. Lafferty</p></div>
<div> </div> <div><p>NioCorp SUPERALLOY MATERIALS</p></div> <div><p>Niocorp Developments Ltd. (Nasdaq: NB)</p></div>	<div> </div> <div><p>Optex Systems Holdings, Inc (Nasdaq: OPXS)</p></div>
<div> Cross-List</div> <div> Organic</div> <div> Micro-Cap</div>	

UPLISTING SUMMARY

The uplisting and cross-listing market continued its steady pace, with 4 issuers listing their shares on Nasdaq and NYSE, raising a combined \$48.6 million.

All of the uplisting and cross-listing issuers are from the micro-cap space (issuers with up to \$300 million market cap). Three of the issuers operate in the industrials sector, with the fourth operating in the basic materials sector.

One of the newly exchange traded companies cross-listed on NYSE from the Oslo Stock Exchange, after closing a \$44.7 million public offering, the largest offering by a micro-cap cross-listing issuer in 2023. Another issuer cross-listed from the Toronto Stock Exchange, listing on Nasdaq organically (without consummating an underwritten public offering).

No warrants were included in any of the offering.

Overall, the uplisting and cross-listing market continued to be selective in March, with Nasdaq rules related to reverse splits and simultaneous listing days complicating the process.

4

TOTAL CROSS-LISTS IN
MARCH 2023

2

UPLISTS AND CROSS-LISTS
ASSISTED BY INVESTMENT
BANKERS

2

FOREIGN PRIVATE ISSUERS
CROSS-LISTING IN MARCH
2023

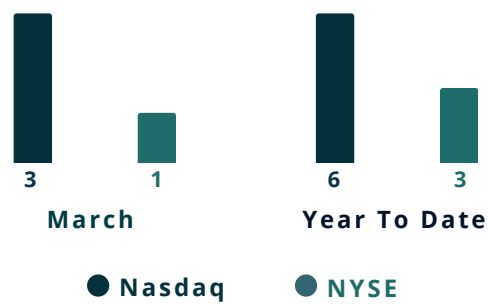
\$48.6M

RAISED IN MARCH

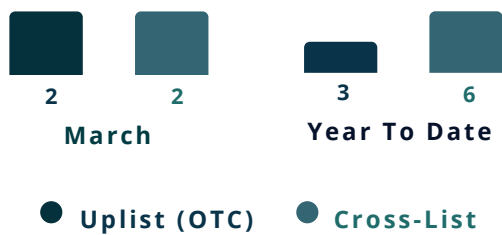
LISTINGS



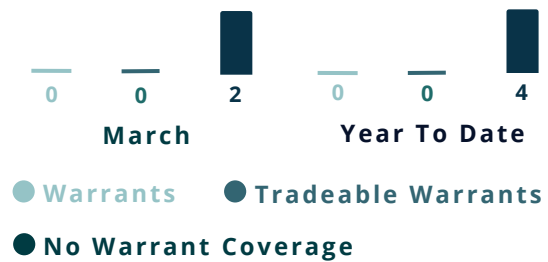
SENIOR U.S. EXCHANGE



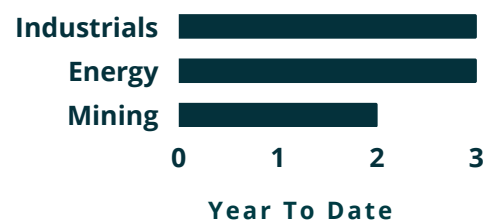
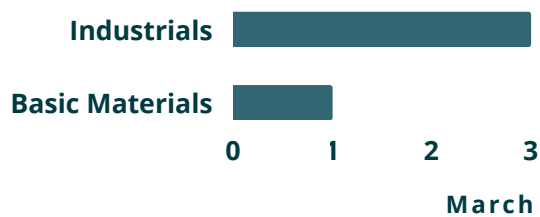
UPLIST / CROSS-LIST



WARRANT COVERAGE



TOP PERFORMING SECTORS

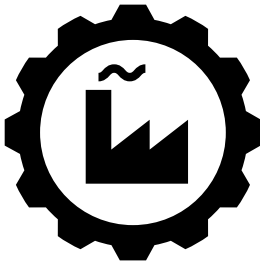




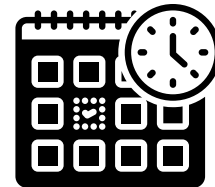
All issuers uplisting and cross-listing in March are from the micro-cap space



One of the two issuers cross-listing in March (NYSE: HSHP) is from Bermuda, also trading on the XOSL, and the other issuer is from Canada (Nasdaq: NB), also trading on the TSX








Three of the issuers uplisting and cross-listing in March operate in the industrials sector



25 Weeks

The timeframe for uplisted and cross-listed issuers, from the initial filing of the public Registration Statement to effectiveness and pricing on Nasdaq and NYSE

Offerings	March	Year-to-Date
	1	1
	1	1
	1	1
R.F. Lafferty & Co., Inc. <small>Progressive Thinking. Traditional Values</small>	1	1
 CRAFT CAPITAL MANAGEMENT LLC	1	1
		1

Dollars Raised	March	Year-to-Date
	\$19.2M	\$19.2M
	\$14.5M	\$14.5M
		\$4M
	\$3.5M	\$3.5M
R.F. Lafferty & Co., Inc. <small>Progressive Thinking. Traditional Values</small>	\$1.7M	\$1.7M
 CRAFT CAPITAL MANAGEMENT LLC	\$1.7M	\$1.7M



Additional Information

Lucosky Brookman's data analytics team tracks uplisting and cross-listing transactional data throughout the industry, including, but not limited to, the following data points:

Transaction-specific data

- Capital raise amount
- Listing price
- Underwriter(s)
- Pre-listing trading platform
- Execution time
- Initial trading data
- Warrant availability
- Tradeable warrant availability
- Reverse split information
- Company professional information
- Underwriter professional information
- Company auditor
- Other various data points

Industry-specific data

- Market trends
- Year-to-date underwriter aggregate capital raise amounts
- Year-to-date underwriter aggregate number of transactions
- Year-to-date sector information
- Average listing prices versus current market prices (including highs and lows)

If you wish to receive additional information relating to the uplisting and cross-listing market or any specific company, please contact uplist@lucbro.com.

Lucosky Brookman LLP

Lucosky Brookman is a corporate law firm directly serving the microcap and smallcaps markets with offices in New York, New Jersey, and Philadelphia. Whether our clients engage in an uplist, cross-list, direct list, SPAC, merger, or IPO through a private placement, firm commitment underwriting, Reg A or otherwise, Lucosky Brookman is at the forefront of sophisticated OTC and senior domestic and foreign exchange listing transactions.

Lucosky Brookman is the industry leader in uplisting domestic or foreign quoted OTC companies and foreign exchange listed companies to the NASDAQ or NYSE. For micro or small cap companies to succeed in the uplist process, they need to have more than just an attorney, they need an advocate, a leader, a quarterback to proactively usher the company through the process and across the finish line. For 11 years, the attorneys at Lucosky Brookman have successfully assisted numerous companies achieve their goals by completing successful listing transactions on the NASDAQ or NYSE – many times in connection with a simultaneous financing transaction and/or a restructuring.

The Uplisting Monthly report is the most comprehensive resource dedicated to the Uplist and cross-list marketplace. It brings powerful and in-depth market data and analytics to help issuers, management teams, boards of directors, consultants and others involved in the uplisting and cross-listing process make better decisions.

Please contact us at uplist@lucbro.com if you would like to discuss your company's uplisting or cross-listing prospects, if you would like to better understand the uplisting and cross-listing marketplace, or if you would like to receive a comprehensive 7-8 page Uplisting Analysis of your company.

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