



**LB LUCOSKY
BROOKMAN**

**MICRO-CAP IPO
MONTHLY**

JUNE 2021

Congratulations

to the 11 micro-cap issuers who successfully completed their IPOs and listed on the NASDAQ and NYSE this month.

iShares Gold Trust Micro
(NYSE: IAUM)

iShares
by BlackRock

\$1,000,000
Goldman, Sachs & Co.
J.P. Morgan Securities Inc.
Merrill Lynch Professional
Clearing Corp.



Grove Inc.
(Nasdaq: GRVI)



\$11,000,000
EF Hutton, division of
Benchmark Investments, LLC



Bon Natural Life Limited
(Nasdaq: BON)



Bon Natural Life

\$11,000,000
Newbridge Securities
Corporation
US Tiger Securities, Inc.



Acurx Pharmaceuticals, Inc.
(Nasdaq: ACXP)

Acurx Pharmaceuticals

\$15,000,000
Alexander Capital, L.P.
Network 1 Financial
Securities, Inc.
WallachBeth Capital, LLC



G Medical Innovations Holdings Ltd.
(Nasdaq: GMVD)



\$3,000,000
EF Hutton, division of
Benchmark Investments, LLC
ThinkEquity LLC



Femasys Inc.
(Nasdaq: FEMY)



\$2,650,000
Chardan Capital Markets LLC
JonesTrading Institutional
Services LLC



Pop Culture Group Co., Ltd
(Nasdaq: CPOP)



普普文化
POP CULTURE GROUP

\$6,200,000
Network 1 Financial
Securities, Inc.
Valuable Capital Limited



Zhangmen Education Inc.
(Nasdaq: ZME)

掌门教育
zhangmen.com

\$3,623,000
China International Capital Corporation
Hong Kong
Securities Ltd
Citigroup Global Markets Inc



Miromatrix Medical Inc.
(Nasdaq: MIRO)



\$4,800,000
Craig-Hallum Capital Group
LLC



Dingdong (Cayman) Ltd
(NYSE: DDL)



\$4,072,000
BofA Securities, Inc
Credit Suisse Securities (USA)
LLC
Morgan Stanley & Co. LLC



Alpha Teknova, Inc.
(Nasdaq: TKNO)

TEKNOVA
science matters

\$6,000,000
Cowen and Company, LLC
William Blair & Company,
L.L.C.



MICRO-CAP IPO SUMMARY

The micro-cap IPO market continues to gain traction as we head into Summer 2021, with 11 issuers listing their shares on the NASDAQ and the NYSE in June, raising a combined \$68 million. Micro-cap issuers who operate in 4 different sectors completed their IPOs in June 2021, including from the technology, consumer, healthcare and financial services sectors. Five Micro-cap foreign private issuers (FPIs) from the Cayman Islands completed their IPOs in the U.S. Offerings ranging from \$1,000,000 to \$15,000,000 were completed by micro-cap issuers, with investment banking partners including EF Hutton, Newbridge Securities, Alexander Capital, Chardan Capital Markets, Network 1 Financial Securities, and Cowen and Company, among others. Overall, the micro-cap IPOs market continued to perform well in June. We remain hopeful for an active IPO participation for micro-cap issuers in the months ahead even if the broader markets begin to slow or slide.

11

MICRO-CAP IPOs IN
JUNE 2021

5

MICRO-CAP IPOs
COMPLETED BY
FOREIGN PRIVATE
ISSUERS

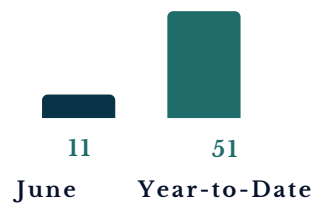
\$68M

IN TOTAL, RAISED IN
JUNE

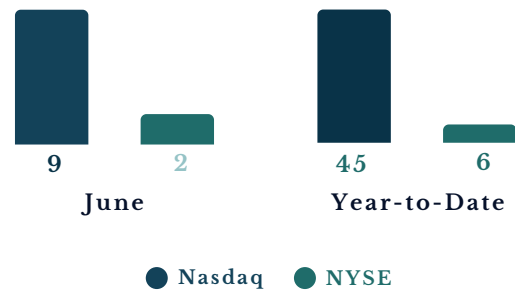
\$6M

AVERAGE OFFERING
SIZE IN JUNE

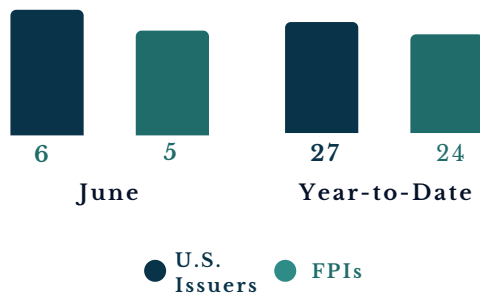
MICRO-CAP IPOs



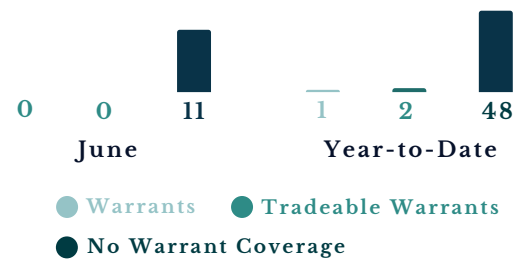
SENIOR U.S. EXCHANGE



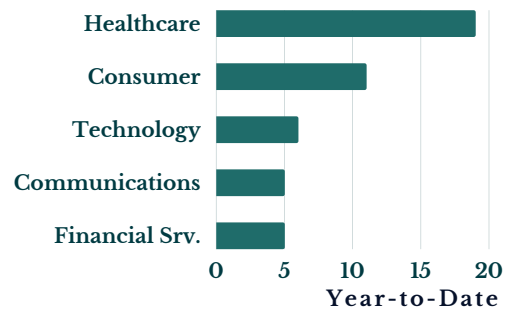
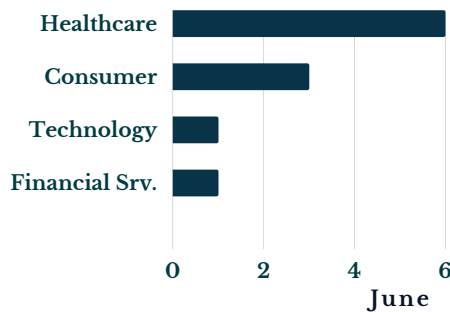
U.S. Issuers / FPIs



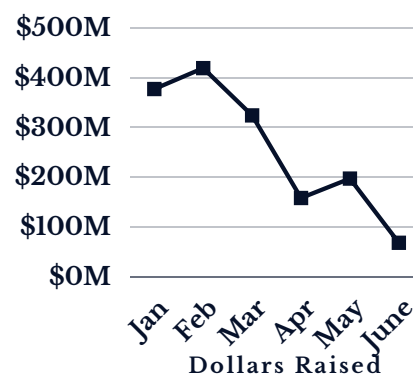
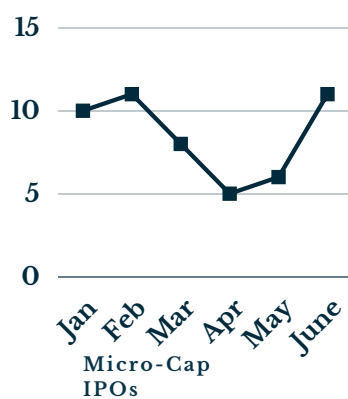
WARRANT COVERAGE



TOP PERFORMING SECTORS



MONTH-OVER-MONTH





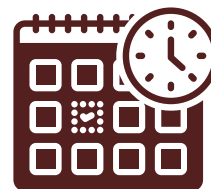
Of IPOs in June offered
warrant coverage.



Five micro-cap foreign
private issuers (FPIs) from
the Cayman Islands
completed IPOs.



Six micro-cap issuers who
completed their IPOs in June
operate in the Healthcare
sector



4 Months

The average timeframe for
micro-cap issuers, from the
confidential filing of the
Form DRS to effectiveness of
the registration statement
and pricing on the NASDAQ
or the NYSE

Offerings	June	Year-to-Date
	2	5
	1	4
	1	3
ALEXANDER CAPITAL  L.P.	1	1
	1	1
	1	1

Dollars Raised	June	Year-to-Date
	\$42M	\$121M
<i>William Blair</i>	\$38M	\$38M
	\$26M	\$72M



Additional Information

Lucosky Brookman's data analytics team tracks micro-cap IPO transactional data throughout the industry, including, but not limited to, the following data points:

Transaction-specific data

- Capital raise amount
- Listing price
- Underwriter(s)
- Execution time
- Initial trading data
- Warrant availability
- Tradeable warrant availability
- 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 micro-cap IPO market or any specific company, please contact ipo@lucbro.com.

Lucosky Brookman LLP

Lucosky Brookman is a leading corporate law firm directly serving the microcap and smallcap 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 domestic or foreign IPO to the NASDAQ or NYSE. For micro or small cap companies to succeed in the IPO 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 Micro-Cap IPO Monthly report is the most comprehensive resource dedicated to the micro-cap 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 IPO process make better decisions.

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

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