



Canada's Top Growth Stocks Under \$5

Description

There continue to be a number of opportunities available to investors for less than \$5 per share, which offer a substantial amount of growth as the companies continue to expand at an above-average rate.

At a price of less than \$3 per share, **Aurora Cannabis Inc.** ([TSX:ACB](#)) is in the top position to experience top-line revenue growth, as the marijuana industry becomes mainstream, and the company continues to ramp up production. After spending a substantial amount of money to expand production, the company is raising money to continue building additional growing facilities, which will allow for a greater amount of marijuana to be grown and sold over the next year.

After spending \$32 million in the first half of this year on long-term fixed capital, the company has recently announced a bought deal for another \$6 million, which will happen in the next few weeks and will further expand production.

Shares of **StorageVault Canada Inc.** (TSXV:SVI) are primed to run, as the company has raised a substantial amount of capital to build more storage facilities and create economies of scale. Currently, shares of the company pay a dividend of approximately 0.5%, as the company is in the process of building and renting out each individual storage facility.

The catalyst for this name could be surprising. Given that many Canadians are required to seek out new employment during recessions, the demand to store goods may increase as the prospects for the economy decline. As Canadians move from one city to the next for better opportunities, not everything can be packed into the family vehicle.

For those looking for value in the oil patch, shares of **Baytex Energy Corp.** ([TSX:BTE](#))(NYSE:BTE) are priced at approximately \$3.50 per share and carry tangible book value of more than \$8. Although this company has been very well established for quite some time, the reality is that with oil prices potentially ready to take another step higher, shares of this exploration and development company have a long runway to experience revenue increases.

For investors seeking a much higher risk/reward proposition, shares of **Bombardier, Inc.** ([TSX:BBD.B](#)), which cost little money than a toonie, have a significant amount of bad news priced in. Over the past

year or so, the Quebec government has invested a significant amount of capital into the company to ensure its continued success, yet there are now talks of additional tariffs on any planes sold into the United States. Although this company has been around a long time, investors may be primed for another round of growth for this plane maker.

While many growth stocks trade at high prices, investors don't always have to look beyond the change in their pockets. Sometimes good things come at cheap prices.

CATEGORY

1. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:ACB (Aurora Cannabis)
2. TSX:BBD.B (Bombardier)
3. TSX:BTE (Baytex Energy Corp.)
4. TSX:SVI (StorageVault Canada Inc.)

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