



### 3 Under-the-Radar Canadian Stocks With Incredibly Bright Futures

#### Description

Investors are always looking for the next edge to find high-quality Canadian stocks with a long runway for growth. And while it's natural to look for some of the most popular stocks on the market, the best opportunities are often in under-the-radar stocks.

When you find a stock that the market hasn't identified yet, you can usually buy the stock at an excellent price. And if it does have a tonne of growth potential like you expect, buying it as cheap as possible will be crucial to maximizing your [return on investment](#).

So, if you're looking for a high-quality investment to make today, here are three top Canadian stocks that look like they have incredibly bright futures.

#### A top Canadian clean-tech stock

Green energy is an industry that has lots of potential over the next few decades. And one of the highest-potential subsectors of renewable energy is clean technology. That's why a stock like **Greenlane Renewables** ([TSX:GRN](#)) is one of the best Canadian stocks to buy for years of long-term growth.

The company is a supplier of infrastructure that upgrades biogas to renewable natural gas. This is vital technology and equipment that will continue to see an increase in demand, as companies look for ways to lower their carbon emissions.

And while Greenlane isn't the only company doing this, it is one of the best positioned in the industry. The company has decades of experience and has already sold over 125 projects in 19 countries.

So, if you're looking for a high-quality Canadian stock that could offer years of growth, Greenlane Renewables is just a \$200 million stock.

## A high-potential drone delivery stock

**Drone Delivery Canada** ([TSXV:FLT](#)) is another micro-cap stock with tonnes of potential. The company, which has been in operation for over seven years now, has made a tonne of progress lately. Currently, Drone Delivery has several pilot partnerships that are commercially operational.

And going forward, although the delivery of e-commerce parcels and mail was the initial target market, the company sees the potential for its technology to be used in several industries. Whether it's in real estate, mining, oil and gas, or even healthcare, drones present a tonne of advantages.

And the longer the company develops its technology, the more opportunities for its drones there will be. So, with the fact that the company has a market cap of just \$220 million today, the stock is a steal. In fact, thanks to a net cash position, Drone Delivery Canada's [enterprise value](#) is just \$190 million.

So, if you're looking for a Canadian stock that offers a tonne of potential for rewards with little risk, Drone Delivery is worth an investment.

## A top digital forensics company

Lastly, another high-potential company that could offer a tonne of growth potential for several years is **Magnet Forensics** ([TSX:MAGT](#)), a provider of innovative tools to investigate cyberattacks and other digital crimes.

Magnet offers a tonne of growth, since it's a leading stock in an industry that's gaining importance by the day. We continue to innovate, and now, more than ever, we are using the internet to make things easier and more efficient. Unfortunately, that leaves the industry exposed to more crime.

In fact, it's estimated that global damages from digital crimes are expected to grow from roughly \$1 trillion in 2020 to more than \$10 trillion by 2026. So, there is certainly a massive opportunity for growth.

While the stock is still in its infancy and has just \$30 million in sales so far in the first two quarters of 2021, what's promising is that it's already posting positive operating and net income, which bodes well for the stock, as it scales up its business.

So, if you're looking for a high-quality, under-the-radar Canadian stock to buy today, Magnet is an intriguing pick.

### CATEGORY

1. Investing
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### TICKERS GLOBAL

1. TSX:GRN (Greenlane Renewables Inc.)
2. TSX:MAGT (Magnet Forensics)

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