



2 Canadian Growth Stocks With 10X Potential

Description

As a stock market investor, it is crucial to have a well-balanced portfolio that can provide you with stability through well-established assets that can generate strong long-term returns. If you already have a selection of high-quality blue-chip stocks, consider diversifying your portfolio by adding [Canadian growth stocks](#) that can inject the potential for rapid wealth growth into your balanced portfolio.

Today, I will discuss two Canadian growth stocks that you should have on your radar if you're in the search for equity securities that could provide a [significant boost](#) to your investment portfolio.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) is a high-potential Canadian stock that can provide you with considerable wealth growth in the coming years through capital appreciation. The Canadian tech stock has been a major player disrupting the healthcare sector and bringing updated tech to the industry to improve the customer experience.

The company has grown considerably in recent years through its telehealth services and acquisitions. WELL Health stock has used its strategy to diversify its operations and improve its growth potential because many of the company's acquisitions have delivered stellar growth in recent years.

At writing, the stock is trading for \$6.27 per share, making it considerably cheap at its current levels.

Drone Delivery Canada

Drone Delivery Canada ([TSXV:FLT](#)) is another high-potential Canadian stock that can offer stellar shareholder returns through capital gains. While the company has been around for a long time, the last decade has seen the business grow considerably.

Despite its excellent performance over the last decade, Drone Delivery stock boasts a market capitalization of just \$197.3 million at writing. For it to provide 10 times returns on your investment, the

company needs to boast an achievable \$2 billion market cap.

The goal is undoubtedly possible as the Canadian company now has several projects up and running in a commercial capacity. The company's operations are now literally taking off the ground, and with drones developed for use in several industries, the sky's the limit for Drone Delivery stock.

At writing, the stock is trading for just \$0.88 per share. Given the immense potential for its applications across several Canadian industries, buying the stock at its current levels could set you up for massive long-term wealth growth as the company grows in the coming decade.

Foolish takeaway

Investing in the stock market always entails a degree of capital risk. High-growth stocks with more substantial upside potential also come with more significant risk than more well-established peers. However, these assets also boast the potential to grow at an exceptional pace.

If you are an investor willing to take a [long-term position](#) and bear short-term volatility for immense growth, WELL Health Technologies stock and Drone Delivery Canada stock are two high-quality growth assets that could increase in value tenfold in the coming few years.

CATEGORY

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