



## 2 Growth Stocks to Buy With Just \$500

### Description

The 2022 TSX30 is an interesting mix of [growth stocks](#). If you break down the representation, it's clear that nearly 50%, or 14 of the 30 best-performing stocks, are from the red-hot energy sector. Surprisingly, no energy stock had made it to the list since the **TMX Group** launched the flagship program for growth stocks in 2019.

Based on data provided by the TSX/TSXV Market Intelligence Group, **Perseus Mining** (rank 30) and **Aura Minerals** (number one) had three-year performances (dividend-adjusted share prices) of 168% and 683%, respectively. Assuming you invested \$500 in Perseus three years ago, your money would be worth \$840.

If you only have \$500 to invest today, you can purchase two growth stocks from the winners' list.

**Lithium Americas** ([TSX:LAC](#)) and **Trisura Group Ltd.** ([TSX:TSU](#)), ranked 5th and 10th this year, are exciting choices. The former has gained 786.6% in 3 years, while the latter gifted investors with a 464% return during the same period. A repeat is possible, given their bright business outlooks.

### World-class lithium projects

Lithium Americas, a \$4.8 billion development-stage lithium [miner](#), is advancing world-class lithium projects to production. At present, management's primary focus is to advance two projects in Argentina (Cauchari-Olaroz and Pastos Grandes) and one in the U.S. (Thacker Pass).

On November 3, 2022, the company announced the separation of its North American and Argentine business units. Based on published reports, the split or formation of two independent public companies could happen next year. Post-spinoff, a new Lithium stock could begin trading in late 2023.

Jonathan Evans, CEO of Lithium Americas, believes the separation will unlock the full potential of the significant asset base. It should also deliver maximum value to shareholders and other stakeholders.

Thacker Pass in Nevada is one of the largest lithium developments in North America and central to the

supply chain in the United States. The near-term producing portfolio of high-quality projects in Argentina has significant growth potential.

Lithium Americas trades at \$35.65 per share (-3.18% year to date) and carries a buy rating from market analysts. Their 12-month average price target is \$51.20, or a 43.6% return potential.

## Strong business momentum

Trisura Group is a back-to-back TSX 30 winner following its third-place ranking in 2021. The \$2 billion specialty insurance company began operations in 2017. It engages in surety, risk solutions, corporate insurance, and reinsurance businesses. and serves clients in Canada, the U.S. and other international markets.

In the first three quarters of 2022, revenue (gross premiums) and net income increased 64% and 24.4% year over year to \$1.76 billion and \$65 million, respectively. The \$23.7 million net income in Q3 2022 was a new quarterly record. As expected, President and CEO, David Clare, said Trisura extended its track record of strong performance.

Looking forward, management said it has momentum in the years to come after recently acquiring a new surety business. It also raised \$144 million in new equity capital that supports growth across Trisura's platform. Market analysts forecast the current share price of \$44.16 to appreciate 30.2% to \$57.71 in one year.

## Clear paths to growth

Not all growth stocks are a dying breed in 2022. Despite the challenging environment, Lithium Americas and Trisura Group Ltd. have clear paths to business growth.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. TSX:LAC (Lithium Americas Corp.)
2. TSX:TSU (Trisura Group Ltd.)

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