

FORM 13-501F1
CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS –
PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Donald LeCavalier, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) Donald LeCavalier

December 10, 2020

Name: Donald LeCavalier

Date:

Title: Chief Financial Officer

Reporting Issuer Name: Transcontinental Inc.

End date of previous financial year: October 25, 2020

Type of Reporting Issuer: ☒ **Class 1 reporting issuer** ☐ **Class 3B reporting issuer**

Highest Trading Marketplace: Toronto Stock Exchange

Market value of listed or quoted equity securities:

Equity Symbol TCL.A

1st Specified Trading Period (dd/mm/yy) October 28, 2019 to January 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 15.65
(i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

73,046,044

(ii)

Market value of class or series

(i) x (ii)

\$ 1,143,170,589

(A)

2nd Specified Trading Period (dd/mm/yy)

January 27, 2020 to April 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$11.17

(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

73,049,344

(iv)

Market value of class or series

(iii) x (iv)

\$ 815,961,172

(B)

3rd Specified Trading Period (dd/mm/yy)

April 27, 2020 to July 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$14.62

(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

73,049,344

(vi)

Market value of class or series

(v) x (vi)

\$ 1,067,981,409

(C)

4th Specified Trading Period (dd/mm/yy)July 27, 2020 to October 25, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$16.58
(vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

73,049,344
(viii)

Market value of class or series

(vii) x (viii) \$ 1,211,158,124
(D)

5th Specified Trading Period (dd/mm/yy) to

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(x)

Market value of class or series

(ix) x (x) \$
(E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$1,059,567,823
(1)

Equity SymbolTCL.B**1st Specified Trading Period** (dd/mm/yy)October 28, 2019 to January 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.09
(i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

13,979,126

(ii)

Market value of class or series

(i) x (ii)

\$ 224,924,137

(A)

2nd Specified Trading Period (dd/mm/yy)

January 27, 2020 to April 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$11.30

(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

13,975,826

(iv)

Market value of class or series

(iii) x (iv)

\$ 157,926,834

(B)

3rd Specified Trading Period (dd/mm/yy)

April 27, 2020 to July 26, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$15.21

(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

13,975,826

(vi)

Market value of class or series

(v) x (vi)

\$ 212,572,313

(C)

4th Specified Trading Period (dd/mm/yy)July 27, 2020 to October 25, 2020

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$16,72
(vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

13,975,826
(viii)

Market value of class or series

(vii) x (viii) \$ 233,675,811
(D)

5th Specified Trading Period (dd/mm/yy) to

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(x)

Market value of class or series

(ix) x (x) \$
(E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

207,274,774
(1)

Fair value of outstanding debt securities:

(Provide details of how value was determined)

\$ _____
(2)

Capitalization for the previous financial year

(1) + (2)

\$ 1,266,842,570

Participation Fee

\$ 28 000

Late Fee, if applicable

\$ _____

Total Fee Payable

(Participation Fee plus Late Fee)

\$ 28 000