

FORM 13-502F1
CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I Lesley M.S. Coleman, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the form is complete and accurate.

/s/ Lesley M.S. Coleman

February 9, 2023

Name: Lesley M.S. Coleman

Date

Title: Vice President and Controller

Reporting Issuer Name:

Russel Metals Inc.

End date of last completed fiscal year:

December 31, 2022

Type of Reporting Issuer:

☒ Class 1 reporting issuer

☐ Class 3B reporting issuer

Highest Trading Marketplace:

Toronto Stock Exchange

(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 Fees)

Market value of listed or quoted equity securities:

(in Canadian Dollars – refer to section 7.1 of OSC Rule 13-502 Fees)

Equity Symbol:

RUS

1st Specified Trading Period (dd/mm/yy)

01/01/22 to 31/03/22

(refer to the definition of "specified trading period" under the OSC Rule 13-502 Fees)

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

\$33.12 (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

63,111,470 (ii)

Market value of class or series

(i) x (ii)

\$2,090,251,886.40 (A)

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

(refer to the definition of "specified trading period" under the OSC Rule 13-502 Fees)

01/04/22 to 30/06/22

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

\$26.02 (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

63,112,220 (iv)

Market value of class or series (iii) x (iv)

\$1,642,179,964.40 (B)**3rd Specified Trading Period** (dd/mm/yy)

(refer to the definition of "specified trading period" under the OSC Rule 13-502 Fees)

01/07/22 to 30/09/22

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

\$25.70 (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

62,529,312 (vi)

Market value of class or series (v) x (vi)

\$1,607,003,318.40 (C)**4th Specified Trading Period** (dd/mm/yy)

Refer to the definition of "specified trading period" under the OSC Rule 13-502 Fees

01/10/22 to 31/12/22

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

\$28.78 (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

62,112,220 (viii)

Market value of class or series (vii) x (viii)

\$1,787,589,691.60 (D)

5th Specified Trading Period (dd/mm/yy)	<u>n/a</u>	to	<u>n/a</u>
(if applicable - refer to the definition of "specified trading period" under the OSC Rule 13-502 <i>Fees</i>)			

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	<u>n/a</u>	(ix)
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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	<u>n/a</u>	(x)
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Market value of class or series	(ix) x (x)	<u>n/a</u>	(E)
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Average Market Value of Class or Series	<u>\$1,781,756,215.20</u>	(1)
(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))		

Fair value of outstanding debt securities:	<u>\$294,039,000.00</u>	(2)
(See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 <i>Fees</i>)		
(Provide details of how value was determined.)		
See audited financial statements 31Dec2019		

Capitalization for the previous financial year	(1) + (2)	<u>\$2,075,795,215.20</u>
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Participation Fee	<u>\$59,350.00</u>
(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 <i>Fees</i> , select the participation fee)	

Late Fee, if applicable	<u>-</u>
(As determined under section 2.7 of OSC Rule 13-502 <i>Fees</i>)	

Total Fee Payable	<u>\$59,350.00</u>
(Participation Fee plus Late Fee)	