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

MANAGEMENT CERTIFICATION

I, Xenia Kritsos, 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.

"Xenia Kritsos"	February 6, 2020
Name: Xenia Kritsos	Date:
Title: General Counsel & Corporate Secretary	

Reporting Issuer Name: Interfor Corporation

End date of previous financial year: December 31, 2019

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

Highest Trading Marketplace: TSX

Market value of listed or quoted securities:

Equity Symbol	IFP		
1st Specified Trading Period (dd/mm/yy)	1/1/2019	to	3/31/2019
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		$	15.68 (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			67,251,487 (ii)
Market value of class or series	(i) x (ii)	$	1,054,503,316 (A)
2nd Specified Trading Period (dd/mm/yy)	4/1/2019	to	6/30/2019
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		$	13.94 (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			67,252,973 (iv)
Market value of class or series	(iii) x (iv)	$	937,506,444 (B)

3rd Specified Trading Period (dd/mm/yy)	7/1/2019	to	9/30/2019
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		$	14.00 (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			67,252,973 (vi)
Market value of class or series	(v) x (vi)	$	941,541,622 (C)
4th Specified Trading Period (dd/mm/yy)	10/1/2019	to	12/31/2019
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		$	14.67 (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			67,259,959 (viii)
Market value of class or series	(vii) x (viii)	$	986,703,599 (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))

$ 980,063,745 **(1)**

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities: $ **279,717,513** **(2)**

(Provide details of how value was determined)

Series A	US $4,656,147
Series B	US $12,250,098
Series C	US $105,660,798
Series D	US $50,674,974

Series E	<u>US $42,124,100</u>
TOTAL	US $215,366,117

Converted US dollars to Canadian dollars using Bank of Canada daily exchange rate on December 31, 2019, being 1.2988.

Capitalization for the previous financial year	(1) + (2)	$	1,259,781,258
Participation Fee		$	28,000
Late Fee, if applicable		$	N/A
Total Fee Payable (Participation Fee plus Late Fee)		$	28,000