

FORM 13-501F1**CLASS 1 REPORTING ISSUERS and CLASS 3B REPORTING ISSUERS - PARTICIPATION FEE****MANAGEMENT CERTIFICATION**

I, <u>Steven Molnar</u> , an officer of the reporting issuer noted below have examined this Form 13-502F1 (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) <u>"Steven Molnar"</u> Name: Steven Molnar Title: Chief Legal Officer	<u>February 25, 2022</u> Date:

Reporting Issuer Name: Trevali Mining Corporation

End date of previous financial year: December 31, 2021

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

Highest Trading Marketplace: TSX
 (refer to the definition of "highest trading marketplace" under OSC Rule 13-502 Fees)

Market value of listed or quoted securities:
 (in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 Fees)

Equity Symbol TV

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

(refer to the definition of "specified trading period" under ASC Rule 13-501 Fees)

1-Jan-2021 to 31-Mar-2021

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

\$0.200 (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

989,092,585 (ii)

Market value of class or series

(i) x (ii) = \$197,818,517.00 (A)

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

(refer to the definition of "specified trading period" under ASC Rule 13-501 Fees)

1-Apr-2021 to 30-Jun-2021

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

\$0.220 (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

989,356,751 (iv)

Market value of class or series

(iii) x (iv) = \$217,658,485.22 (B)

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

(refer to the definition of "specified trading period" under ASC Rule 13-501 Fees)

1-Jul-2021 to 30-Sep-2021

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

\$0.180 (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

989,356,751 (vi)

Market value of class or series

(v) x (vi) = \$178,084,215.18 (C)

4th Specified Trading Period (dd/mm/yy)

(refer to the definition of "specified trading period" under ASC Rule 13-501 Fees)

1-Jan-2021

to

31-Dec-2021

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

\$1.720 ^(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

98,946,187 ^(viii)

Market value of class or series

(vii) x (viii) = **\$170,187,441.64** ^(D)**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))

\$190,937,164.76 ⁽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)

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))

(15)

Fair value of outstanding debt securities:**\$0.00** ⁽¹⁶⁾

(Provide details of how value was determined)

Capitalization for the previous financial year

(1) to (16)

\$190,937,164.76**Participation Fee**

(For Class 1 reporting issuers (Paragraph 15(1)(a)), from Appendix A of ASC Rule 13-501 Fees, select the participation fee)

\$6,500

(For Class 3B reporting issuers (Paragraph 15(1)(c)), from Appendix B of ASC Rule 13-501 Fees, select the participation fee)

\$0**Late Fee, if applicable**

(As determined under section 34(1) of ASC Rule 13-501 Fees)

\$0.00**Total Fee Payable**

(Participation Fee plus Late Fee)

\$6,500.00