

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

MANAGEMENT CERTIFICATION

I, Chris Robbins, 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.

“Chris Robbins”

April 29, 2021

(s) _____

Name: Chris Robbins

Title: CFO

Date: _____

Reporting Issuer Name:

Gungnir Resources Inc.

End date of previous financial year:

December 31, 2020

Type of Reporting Issuer:

☒ **Class 1
reporting issuer**

☐ **Class 3B reporting issuer**

Highest Trading Marketplace:

TSX.V

Market value of listed or quoted equity securities:

Equity Symbol

GUG

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

January 1, 2020 to March 31, 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

\$0.035 _____
(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

66,097,785_____
(ii)

Market value of class or series

(i) x (ii) \$2,313,422_____
(A)

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

April 1, 2020____to June 30, 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

\$0.06_____
(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

\$66,097,785_____
(iv)

Market value of class or series

(iii) x (iv) \$3,965,867_____
(B)

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

July 1, 2020____to Sept. 30, 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

\$0.08_____
(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

\$72,764,452_____
(vi)

Market value of class or series

(v) x (vi) \$6,061,156_____
(C)

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

October 1, 2020__to Dec. 31, 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

\$0.07_____
(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

\$78,597,785_____
(viii)

Market value of class or series

(vii) x (viii) \$5,501,845_____
(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))

\$4,460,573_____
(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:

(Provide details of how value was determined)

\$NIL_____ (2)

Capitalization for the previous financial year

(1) + (2)

\$4,460,573_____

Participation Fee

\$ 400.00_____

Late Fee, if applicable

\$ _____

Total Fee Payable

(Participation Fee plus Late Fee)

\$ 400.00_____