**FORM 13-502F2**

**CLASS 2 REPORTING ISSUERS -- PARTICIPATION FEE**

**Reporting Issuer Name:** STRAIT GOLD CORPORATION

**Fiscal year end date used to calculate capitalization:** DECEMBER 31, 2005

Financial Statement Values:

(Use stated values from the audited financial statements of the reporting issuer as at its most recent audited year end)

| | | |
|---|---|---|
| Retained earnings or deficit | (A) | -$26,194 |
| Contributed surplus | (B) | |
| Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes) | (C) | $493,196 |
| Long term debt (including the current portion) | (D) | |
| Capital leases (including the current portion) | (E) | |
| Minority or non-controlling interest | (F) | |
| Items classified on the balance sheet between current liabilities and shareholders' equity (and not otherwise listed above) | (G) | |
| Any other item forming part of shareholders' equity and not set out specifically above | (H) | |

**Capitalization**

(Add items (A) through (H)) $467,002

**Participation Fee** $600

(From Appendix A of the Rule, select the participation fee beside the capitalization calculated above)

**New reporting issuer's reduced participation fee**, if applicable

(See section 2.6 of the Rule)

$$\frac{\text{Participation fee} \quad \times \quad \text{Number of entire months remaining in the issuer's fiscal year}}{12} = \$150$$

**Late Fee**, if applicable ______

(As determined under section 2.5 of the Rule)