

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

MANAGEMENT CERTIFICATION

I, Sandy Poklar, 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) "Sandy Poklar"

Name: Sandy Poklar

Title: Chief Financial Officer

April 3, 2017

Date

Reporting Issuer Name:

Firm Capital American Realty Partners Corp.

End date of previous financial year:

December 31, 2016

Type of Reporting Issuer:

Class 1 reporting issuer

Highest Trading Marketplace:

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

TSX Venture

Market value of listed or quoted equity securities:

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

Equity Symbol

FCA.U

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

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

01/01/2016 to 31/03/2016

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

\$0.2075 (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

54,522,096 (ii)

Market value of class or series

(i) x (ii)

\$11,315,298 (A)

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

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

01/04/2016 to 30/06/2016

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

\$0.2016 (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

62,933,860 (iv)

Market value of class or series

(iii) x (iv) \$12,689,952 (B)

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

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

01/07/2016 to 30/09/2016

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

\$0.2361 (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

62,933,860 (vi)

Market value of class or series

(v) x (vi) \$14,859,062 (C)

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

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

01/10/2016 to 31/12/2016

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

\$0.2417 (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

125,867,720 (viii)

Market value of class or series

(vii) x (viii) \$30,420,466 (D)

5th Specified Trading Period (dd/mm/yy)

(if applicable - refer to the definition of “specified trading period” under OSC Rule 13-502 *Fees*)

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))

\$17,321,194 (1)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities:

(See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*)

\$ - (2)

(Provide details of how value was determined)

Capitalization for the previous financial year (1) + (2) \$17,321,194

Participation Fee

\$1,070

(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

Late Fee, if applicable

(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

\$ -

Total Fee Payable

(Participation Fee plus Late Fee)

\$1,070

FIRM CAPITAL AMERICAN REALTY PARTNERS CORPORATION

Average Market Value Calculation for the

Participation Fee Form

Fiscal Year Ended December 2016

COMMON SHARES					
Period	Number of shares	Closing Price US\$	Conversion Rate	Closing Price CAD\$1	Market Value CAD\$
31-Mar-2016	54,522,096	0.160	1.2971	0.2075	11,315,298
30-Jun-2016	62,933,860	0.155	1.3009	0.2016	12,689,952
30-Sep-2016	62,933,860	0.180	1.3117	0.2361	14,859,062
30-Dec-2016	125,867,720	0.180	1.3427	0.2417	30,420,466
Average Market Value:					\$ 17,321,194

Note 1 : [Source - Bank of Canada Daily Noon Exchange Rates](#)

OSC Rule 13-502

**APPENDIX A
CORPORATE FINANCE PARTICIPATION FEES**

Capitalization for the Previous Financial Year	Participation Fee
Under \$10 million	\$890
\$10 million to under \$25 million	\$1,070
\$25 million to under \$50 million	\$2,590
\$50 million to under \$100 million	\$6,390
\$100 million to under \$250 million	\$13,340
\$250 million to under \$500 million	\$29,365
\$500 million to under \$1 billion	\$40,950
\$1 billion to under \$5 billion	\$59,350
\$5 billion to under \$10 billion	\$76,425
\$10 billion to under \$25 billion	\$89,270
\$25 billion and over	\$100,500