

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

MANAGEMENT CERTIFICATION

I, **Orin Baranowsky**, 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) Orin Baranowsky
Name: **Orin Baranowsky**
Title: **Chief Financial Officer**

March 27, 2023
Date

Reporting Issuer Name: Treasury Metals Inc.

End date of previous financial year: December 31, 2022

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

Equity Symbol TML

1st Specified Trading Period (dd/mm/yy)
(refer to the definition of “specified trading period”
under OSC Rule 13-502 Fees) 01/01/22 to 31/03/22

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 \$ 0.68 (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 137,879,334 (ii)

Market value of class or series (i) x (ii) **\$ 93,757,947.12** (A)

2nd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/04/22 to 30/06/22

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

\$ 0.39 (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

138,148,775 (iv)

Market value of class or series

(iii) x (iv)

\$ 53,878,022.25 (B)

3rd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/07/22 to 30/09/22

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

\$ 0.29 (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

138,148,775 (vi)

Market value of class or series

(v) x (vi)

\$ 40,063,144.75 (C)

4th Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/10/22 to 31/12/22

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

\$ 0.315 (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

138,168,087 (viii)

Market value of class or series

(vii) x (viii)

\$ 43,522,947.41 (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))

\$ 57,805,515.3813 (1)

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

Derivative/Debt Symbol

TML.WT

1st Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)

01/01/22 to 31/03/22

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

\$ 0.16 (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

11,666,666 (ii)

Market value of class or series (i) x (ii)

\$ 1,866,666.56 (A)

2nd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/04/22 to 30/06/22

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

11,666,666 (iv)

Market value of class or series

(iii) x (iv)

\$ 699,999.96 (B)

3rd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/07/22 to 30/09/22

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

\$0.025 (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

11,666,666 (vi)

Market value of class or series

(v) x (vi)

\$ 291,666.65 (C)

4th Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period"
under OSC Rule 13-502 Fees)

01/10/22 to 31/12/22

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 (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

11,666,666 (viii)

Market value of class or series

(vii) x (viii)

\$699,999.96 (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))

\$ 889,583.2825 (2)

Capitalization for the previous financial year

(1) + (2)

\$ 58,695,098.6638

Participation Fee

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

\$ 6,390

(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)

\$ 6,390