

Note: [01 Mar 2017] – The following is a consolidation of 13-501F1. It incorporates amendments to this document that came into effect on March 1, 2017. This consolidation is provided for your convenience and should not be relied on as authoritative.

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

MANAGEMENT CERTIFICATION

I, Sylvain Champagne, 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.


Name: Sylvain Champagne
Title: Chief financial officer

April 23th, 2020
Date:

Reporting Issuer Name: X-Terra Resources Inc.

End date of previous financial year: December 31, 2019

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

Highest Trading Marketplace: TSX Venture

Market value of listed or quoted equity securities:

Equity Symbol XTT

1st Specified Trading Period (dd/mm/yy) 01/01/19 to 31/03/19

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

\$ 0.1500
(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

31,898,389
(ii)

Market value of class or series

(i) x (ii) \$ 4,784,758.3500
(A)

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

01/04/19 to 30/06/19

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

\$ 0.0800
(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

37,831,721
(iv)

Market value of class or series

(iii) x (iv) \$ 3,026,537.6800
(B)

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

01/07/19 to 30/09/19

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

\$ 0.0950
(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

46,760,698
(vi)

Market value of class or series

(v) x (vi) \$ 4,442,266.3100
(C)

01/10/19 to 31/12/19

\$ 0.1150
(vii)

(viii) 58,795,053

(vii) x (viii) \$ 6,761,431.0950
(D)

to

\$ _____
(ix)

(X) _____

(ix) x (x) \$ _____
(E)

\$ 4,753,748.0000
(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)

\$ 0.0000

(2)

Capitalization for the previous financial year

(1) + (2)

\$ 4,753,748.0000

Participation Fee

\$ 400.0000

Late Fee, if applicable

\$

Total Fee Payable

(Participation Fee plus Late Fee)

\$ 400.0000

Appendix A
to
ASC Rule 13-501 Fees
Participation fees for Class 1 reporting issuers or Class 2 reporting issuers
(Paragraph 15(1)(a))

Capitalization for the Previous Fiscal Year	Participation Fee
under \$10 million	\$400
\$10 million to under \$25 million	\$500
\$25 million to under \$50 million	\$1200
\$50 million to under \$100 million	\$3000
\$100 million to under \$250 million	\$6500
\$250 million to under \$500 million	\$14 000
\$500 million to under \$1 billion	\$19 000
\$1 billion to under \$5 billion	\$28 000
\$5 billion to under \$10 billion	\$36 500
\$10 billion to under \$25 billion	\$42 500
\$25 billion and over	\$48 000