

**FORM 13-502F2**  
**CLASS 2 REPORTING ISSUERS -- PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, Paul Appleby, an officer of the reporting issuer noted below have examined this Form 13-502F2 (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) "Paul Appleby"  
 Name: Paul Appleby  
 Title: President and Secretary

August 29, 2016  
 Date:

**Reporting Issuer Name:** ACADEMY EXPLORATIONS LIMITED

**End date of last completed fiscal year:** APRIL 30, 2016

Financial Statement Values:

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

Retained earnings or deficit	(A)	
		\$(876,914)

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)	
		\$1,165,711

Non-current borrowings (including the current portion)	(D)	
		_____

Finance leases (including the current portion)	(E)	
		_____

Non-controlling interest	(F)	
		_____

Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)	(G)	
		_____

Any other item forming part of equity and not set out specifically above	(H)	
		_____

<b>Capitalization for the previous financial year</b>		
(Add items (A) through (H))		\$ 288,797

**Participation Fee**

(From Appendix A of OSC Rule 13-502 Fees, select the participation fee beside the capitalization calculated above)

\$ 890.00

---

**Late Fee**, if applicable

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

\$

---

**Total Fee Payable**

(Participation Fee plus Late Fee)

\$ 890.00

---