

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

MANAGEMENT CERTIFICATION

I, Shai Shemesh, 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) "Shai Shemesh"
Name: Shai Shemesh
Title: Chief Financial Officer

April 21, 2020
Date:

Reporting Issuer Name: **IM Cannabis Corp.
(formerly Navasota
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 **CSE**

(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 **IMCC**

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

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

05/11/19 to 31/12/19

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

\$0.34 (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

145,743,283 (ii)

Market value of class or series (i) x (ii) **\$ 49,552,716.22 (A)**

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

n/a _____ to n/a _____

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

\$ _____ (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

_____ (iv)

Market value of class or series

(iii) x (iv) \$ _____ (B)

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

n/a _____ to n/a _____

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

\$ _____ (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

_____ (vi)

Market value of class or series

(v) x (vi) \$ _____ (C)

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

n/a _____ to n/a _____

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

\$ _____ (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

_____ (viii)

Market value of class or series (vii) x (viii) \$ _____ (D)

5th Specified Trading Period (dd/mm/yy)
(if applicable – refer to the definition of
“specified trading period” under OSC Rule
13-502 Fees)

n/a _____ to n/a _____

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))

\$ 49,552,716.22 (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)

n/a (2)

(Provide details of how value was
determined)

Capitalization for the previous financial year

(1) + (2)

\$ 49,552,716.22

Participation Fee

\$2,590

(For Class 1 reporting issuers, from
Appendix A 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)

\$ _____ n/a

Total Fee Payable
(Participation Fee plus Late Fee)

\$2,590