

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

Reporting Issuer Name: TJR Coatings Inc.

End date of last completed fiscal year: January 31, 2011

Financial Statement Values:

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

Retained earnings or deficit	<u>(575,650) (A)</u>
Contributed surplus	<u>NIL (B)</u>
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	<u>511,600 (C)</u>
Non-current borrowings ¹ (including the current portion)	<u>61,912 (D)</u>
Finance leases ² (including the current portion)	<u>NIL (E)</u>
Non-controlling interest ³	<u>NIL (F)</u>
Items classified on the statement of financial position ⁴ as non-current liabilities (and not otherwise listed above) ⁵	<u>5,256 (G)</u>
Any other item forming part of equity ⁶ and not set out specifically above	<u>_____ (H)</u>
Capitalization for the last completed fiscal year (Add items (A) through (H))	<u>3,118</u>
Participation Fee (From Appendix A of the Rule, select the participation fee beside the capitalization calculated above)	<u>\$820</u>
Late Fee, if applicable (As determined under section 2.5 of the Rule)	<u>\$173</u>

1. For periods relating to financial years beginning before January 1, 2011, "non-current borrowings" is read as "long term debt".

2. For periods relating to financial years beginning before January 1, 2011, "finance leases" is read as "capital leases".

3. For periods relating to financial years beginning before January 1, 2011, "non-controlling interest" is read as "minority or non-controlling interest".

4. For periods relating to financial years beginning before January 1, 2011, "statement of financial position" is read as "balance sheet".

5. For periods relating to financial years beginning before January 1, 2011, "as non-current liabilities" is read as "between current liabilities and shareholders' equity".

6. For periods relating to financial years beginning before January 1, 2011, "equity" is read as "shareholders' equity".

TJR COATINGS INC.
OUTSTANDING FEE COMPUTATION
YEAR ENDED JANUARY 31

Period	Fee	Amount
2002	Old Fee:	\$200.00
2003	Participation Fee: <i>New Fee Rule as of April 1, 2002</i> Late Participation Fee: 25% of Participation Fee	\$833.00 \$208.25
2004	Participation Fee: Late Participation Fee: 25% of Participation Fee	\$1000.00 \$250.00
2005	Participation Fee: Late Participation Fee: 25% of Participation Fee	\$1000.00 \$250.00
2006	Participation Fee: <i>New Fee Rule as of January 1, 2006</i> Late Participation Fee: 25% of Participation Fee	\$600.00 \$150.00
2007	Participation Fee: Late Participation Fee: 25% of Participation Fee	\$600.00 \$150.00
2008	Participation Fee: Late Participation Fee: 25% of Participation Fee	\$600.00 \$150.00
2009	Participation Fee: <i>New Fee Rule as of June 1, 2009</i> Late Participation Fee: Late Document Fee for annual financial statements for the year ended January 31, 2009:	\$600.00 \$449.40 \$5000.00
2010	Participation Fee: <i>New Fee Rule as of January 1, 2010</i> Late Participation Fee: Late Document Fee for annual financial statements for the year ended January 31, 2010:	\$700.00 \$349.20 \$5000.00
2011	Participation Fee: Late Participation Fee: Late Document Fee for annual financial statements for the year ended January 31, 2011 and interim financial statements for the period ended April 30, 2011:	\$820.00 \$173.00 \$5000.00
Total fees payable		\$24,082.85

Notes:

- (1) The calculation of each **Participation Fee** is based on the assumption that total capitalization is less than \$25 million.
- (2) For 2009, 2010 and 2011, the **Late Participation Fee** is 1/10th of 1% of the Participation Fee for each business day that the Participation Fee was unpaid.
 - The Participation Fee for the year ended January 31, 2009 was due on Monday, June 1, 2009. As of May 23, 2012, the Late Participation Fee owing is \$449.40.
 - The Participation Fee for the year ended January 31, 2010 was due on Monday, May 31, 2010. As of May 23, 2012, the Late Participation Fee owing is \$349.30.
 - The Participation Fee for the year ended January 31, 2011 was due on Tuesday, May 31, 2011. As of May 23, 2012, the Late Participation Fee owing is \$173.00.
- (3) In any fiscal year of the issuer, the **Late Document Fee** for the late filing of annual financial statements and interim financial statements is \$100 per business day (subject to a maximum aggregate fee of \$5,000).