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

Reporting Issuer Name: **Carpincho Capital Corp.**

Fiscal year end date used to calculate capitalization: **June 30, 2012**

Financial Statement Values:
(use stated values from the audited financial statements of the reporting issuer as at its most recent audited year end):

Retained earnings or deficit	(46,357) (A)
Contributed surplus	0 (B)
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	1,000(C)
Long term debt (including the current portion)	0 (D)
Capital leases (including the current portion)	0 (E)
Minority or non-controlling interest	0 (G)
Items classified on the balance sheet between current liabilities and shareholders' equity (and not otherwise listed above)	0 (H)
Any other item forming part of shareholders' equity and not set out specifically above	0 (I)
Capitalization (add items (A) through (H)	(45,357)
Participation Fee (From Appendix A of the Rule, select the participation fee beside the capitalization calculated above)	960

New reporting Issuer's reduced participation fee, if applicable
(See section 2.6 of the Rule)

$$\frac{\text{Total Fee Payable} \times \text{Number of entire months remaining in the issuer's fiscal year}}{12} = _____$$

Late Fee, if applicable (As determined under section 2.5 of the Rule) _____