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

MANAGEMENT CERTIFICATION

Jamie Robinson, CFO

I, _____, 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.

Jamie Robinson

Name: Jamie Robinson

Title: CFO

Date: April 30, 2019

Reporting Issuer Name: Liberty Leaf Holdings Ltd.

End date of previous financial year: Dec 31 2018

Type of Reporting Issuer: [×] Class 1 reporting issuer   [   ] Class 3B reporting issuer

Highest Trading Marketplace: CSE

Market value of listed or quoted equity securities:

Equity Symbol LIB

1st Specified Trading Period (dd/mm/yy) 01/01/2018 to 31/03/2018

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 $ _____ 0.415
(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

(ii) 119,926,471

Market value of class or series

(i) x (ii) $ (A) 49,769,485

2nd Specified Trading Period (dd/mm/yy) 01/04/2018 to 30/06/2018

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) 0.265

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) 120,168,669

Market value of class or series

(iii) x (iv) $ (B) 31,844,697

3rd Specified Trading Period (dd/mm/yy) 01/07/2018 to 30/09/2018

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) 0.205

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) 123,993,669

Market value of class or series

(v) x (vi) $ (C) 25,418,702

4th Specified Trading Period (dd/mm/yy)   01/10/2018   to   31/12/2018

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

$ 0.095
(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

  127,276,132
(viii)

(vii) x (viii) $ 12,091,233
Market value of class or series   (D)

5th Specified Trading Period (dd/mm/yy)   _____ to _____

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)

(ix) x (x) $ _____
Market value of class or series   (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))

$ 29,781,029
(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
(2)

Capitalization for the previous financial year (1) + (2) $ _____ 29,781,029

Participation Fee $ _____ 1200

Late Fee, if applicable $ _____

Total Fee Payable $ _____ 1200
(Participation Fee plus Late Fee)