FEE RULE

FORM 13-502F1

CLASS 1 REPORTING ISSUERS -- PARTICIPATION FEE

Reporting Issuer Name:	Silver Shield Resources	
Fiscal year end date used to calculate capitalization:	December 31, 2011	
Market value of listed or quote	d securities:	
Total number of securities of issuer's most recent fiscal ye	f a class or series outstanding as at the ear end	71,458,792 (i)
	g price of that class or series as of the last f the fiscal year (See clauses 2.11(a)(ii)(A)	(ii) \$0.055
Market value of class or seri	es (i) X (ii) =	(A) \$3,930,234
(Repeat the above calculation for each class or series of securities of the reporting issuer that was listed or quoted on a marketplace in Canada or the United States of America at the end of the fiscal year)		
Market value of other securitie		
(See paragraph 2.11(b) of the (Provide details of how value)		(C)
		(0)
(Repeat for each class or se	ries of securities)	(D)

Capitalization (Add market value of all classes and series of securities)			(A) + (B) + (C) + (D) =	\$3,930,234
Participation Fee				\$960
(From Appendix A of capitalization calculate		select the participation fee beside the)		
New reporting issuer (See section 2.6 of the		ed participation fee, if applicable		
Participation fee X	х	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)

> *Form 13-502F1 Appendix A for Class 1 Reporting Issuers: Capitalization: Under \$25M - \$960 \$25M to under \$50M - \$2,080 \$50M to under \$100M - \$5,125 \$100M to under \$250M - \$10,700 \$250M to under \$250M - \$10,700 \$250M to under \$500M - \$23,540 \$500M to under \$58 - \$47,600 \$1B to under \$58 - \$47,600 \$5B to under \$10B - \$61,300 \$10B to under \$25B - \$71,600 Equal to or over \$25B - \$80,600