

**FORM 13-501F2**  
**CLASS 2 REPORTING ISSUERS - PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, Lars Glimhagen, an officer of the reporting issuer noted below have examined this Form 13-501F2 (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.

(s) *Lars Glimhagen* 6/19/2020

Name: Lars Gli Date:

Title: President and CEO

Reporting Issuer Name: Petro Vik

End date of previous financial year: December 31, 2019

Financial Statement Values:

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

|   |                         |
|---|-------------------------|
| Retained earnings or deficit  | \$ <u>7,5</u> (A)       |
| Contributed surplus   | \$ <u>1,617,760</u> (B) |
| Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes) | \$ <u>5,733,177</u> (C) |
| Non-current borrowings (including the current portion)  | \$ <u>384.264</u> (D)   |
| Finance leases (including the current portion)  | \$ <u>nil</u> (E)       |
| Non-controlling interest  | \$ <u>nil</u> (F)       |
| Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)   | \$ <u>593,516</u> (G)   |
| Any other item forming part of equity and not set out specifically above  | \$ <u>755,299</u> (H)   |
| <b>Capitalization for the previous financial year</b><br>(Add items (A) through (H))  | \$ _____                |
| <b>Participation Fee</b>  | \$ <u>400</u>           |
| <b>Late Fee</b> , if applicable   | \$ _____                |
| <b>Total Fee Payable</b><br>(Participation Fee plus Late Fee)   | \$ <u>755,859</u>       |

# RULES AND POLICIES

## APPENDIX A

to ASC Rule 13-501 Fees

Participation Fees for Class 1 Reporting Issuers or Class 2 Reporting Issuers  
(Paragraph 15(1)(a))

| Capitalization for the Previous Fiscal Year | Participation Fee<br>(effective December 1, 2016) |
|---|---|
| under \$10 million                          | \$400   |
| \$10 million to under \$25 million          | \$500   |
| \$25 million to under \$50 million          | \$1,200   |
| \$50 million to under \$100 million         | \$3,000   |
| \$100 million to under \$250 million        | \$6,500   |
| \$250 million to under \$500 million        | \$14,000  |
| \$500 million to under \$1 billion          | \$19,000  |
| \$1 billion to under \$5 billion            | \$28,000  |
| \$5 billion to under \$10 billion           | \$36,500  |
| \$10 billion to under \$25 billion          | \$42,500  |
| \$25 billion and over                       | \$48,000  |

## APPENDIX B

to ASC Rule 13-501 Fees

Participation Fees for Class 3B Reporting Issuers  
(Paragraph 15(1)(c))

| Capitalization for the Previous Fiscal Year | Participation Fee<br>(effective December 1, 2016) |
|---|---|
| under \$10 million                          | \$400   |
| \$10 million to under \$25 million          | \$500   |
| \$25 million to under \$50 million          | \$600   |
| \$50 million to under \$100 million         | \$1,000   |
| \$100 million to under \$250 million        | \$2,000   |
| \$250 million to under \$500 million        | \$4,500   |
| \$500 million to under \$1 billion          | \$6,000   |
| \$1 billion to under \$5 billion            | \$9,000   |
| \$5 billion to under \$10 billion           | \$11,500  |
| \$10 billion to under \$25 billion          | \$13,500  |
| \$25 billion and over                       | \$15,500  |