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RECEIPT

Trenchant Capital Corp.

This is the receipt of the **British Columbia Securities Commission** for the **Long Form Prospectus** of the above Issuer dated **May 8, 2019** (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta**, **Saskatchewan**, **and Manitoba**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

May 9, 2019

Sabina Chow

Sabina Chow, CPA, CGA, CA Senior Securities Analyst Corporate Finance

SEDAR Project Number 2886993