FORM 13-502F1 CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION							
I, <u>Eric Boehnke</u> , an offic 13-502F1 (the Form) being submitted h my knowledge, having exercised reason and accurate.	ereunder to the	e Ontario Sec	urities Commi	ssion and certi	fy that to		
(s) "Eric Boehnke"		July 14, 2	021				
Name: Eric Boehnke Title: CEO		Date:					
Reporting Issuer Name:	Trenchant Ca	apital Corp.					
End date of previous financial year: March 31, 2021							
Type of Reporting Issuer:	☑ Class 1 re	porting issue	er 🗆 Class	3B reporting	issuer		
Highest Trading Marketplace: (refer to the definition of "highest trading market	Canadian Se						
Market value of listed or quoted equity securities: (in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 Fees)							
Equity Symbol			TCC				
1 st Specified Trading Period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 <i>Fees</i>)		01/04/20 to 30/06/		to 30/06/20			
Closing price of the security in the class on the last trading day of the special period in which such security was listed on the highest trading marketplace	fied trading		<u>\$0.045</u>		(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		18,761,951			(ii)		
Market value of class or series		(i) x (ii)	<u>\$844,287.79</u>	50	(A)		
2 nd Specified Trading Period (dd/mm/ (refer to the definition of "specified trading period Rule 13-502 <i>Fees</i>)		01/07	/20	_ to <u>30/09/20</u>			

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 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 (ad/mmr/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Pees) 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 period (dd/mmr/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Pees) Closing price of the security in the class or series of such security outstanding at the end of the last trading day of the specified trading period in which such security was listed or quoted on the highest trading period (dd/mmr/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Pees) 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 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 period (dd/mm/yy) (rapplicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Pees) Closing price of the security in the class or series of such security unstanding at the end of the last trading day of the specified trading period" under OSC Rule 13-502 Pees) Closing price of the security in the class or series on the last trading day of the specified trading period" under OSC Rule 13-502 Pees) Closing price of the security in the class or series on the last trading day of the specified trading period" under OSC Rule 13-502 Pees)				
security outstanding at the end of the last trading day of the specified trading period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last trading day of the specified trading period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) Closing price of the security was listed or quoted on the highest trading marketplace S_0.10	on the last trading day of the specified trading period in which such security was listed or quoted		\$ <u>0.055</u>	(iii)
3rd Specified Trading Period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 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 (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) Number of security in the class or series of such security outstanding day of the specified trading period" under OSC Rule 13-502 Fees) 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 period of the last trading day of the specified trading day of the specified trading period of the security outstanding at the end of the last trading day of the specified trading period of trading period of the security and trading day of the specified trading day of the specified trading day of the specified trading period of the security in the class or series on the last trading day of the specified trading period of the security was listed or quoted on the highest trading period of the security in the class or series on the last trading day of the specified trading period in which such 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 Solution Oli/101/21 to 31/03/21 to 31/03/21 to 31/03/21 to 31/03/21 Viii) Say34,297.89 (D)	security outstanding at the end of the last trading		18,761,951	(iv)
trefer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 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 (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 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 in which such security was listed or quoted on the highest trading period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) Closing price of the securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last trading day of the specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last trading day of the specified trading period" under OSC Rule 13-502 Fees) 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 \$ 0.110	Market value of class or series	(iii) x (iv)	\$ 1,031,907.3050	(B)
on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace 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 Market value of class or series (v) x (vi) \$1,926,12860 (C) 4th Specified Trading Period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 period (dd/mm/yy) (refer to the definition of "specified trading day of the specified trading period (dd/mm/yy) (refer to the definition of "specified trading day of the specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last trading day of the specified trading period under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last trading day of the specified trading period" under OSC Rule 13-502 Fees) 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 \$ 0.115	(refer to the definition of "specified trading period" under OSC	01/10	0/21 to 31/1	2/21
security outstanding at the end of the last trading day of the specified trading period Market value of class or series (v) x (vi) \$1,926,128.60 (C) 4th Specified Trading Period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 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 Market value of class or series (vii) x (viii) \$3,934,297.89 (D) Sth Specified Trading Period (dd/mm/yy) (if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 \$	on the last trading day of the specified trading period in which such security was listed or quoted		\$ <u>0.10</u>	(v)
4th Specified Trading Period (dd/mm/yy) (refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading day of the specified trading period Market value of class or series (vii) x (viii) Substitute of the security in the class or series on the last trading day of the specified trading period (dd/mm/yy) (if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 (vi) x (vii) substitute to 31/03/21 to 31/03/21 to 31/03/21 to 31/03/21 to 31/03/21	security outstanding at the end of the last trading		19,261,286	(vi)
(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 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 Market value of class or series (vii) x (viii) \$3,934,297.89 (D) 5th Specified Trading Period (dd/mm/yy) (if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 \$	Market value of class or series	(v) x (vi)	\$ <u>1,926,128.60</u>	(C)
on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace 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 Market value of class or series (vii) x (viii) \$\frac{34,211,286}{3,934,297.89} (D) \$\frac{5^{th}}{5} \text{Specified Trading Period} \text{ (dd/mm/yy)}{(if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)} 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 \$	(refer to the definition of "specified trading period" under OSC	01/01	1/21 to 31/0	03/21
security outstanding at the end of the last trading day of the specified trading period Market value of class or series (vii) x (viii) \$3,934,297.89 (D) 5th Specified Trading Period (dd/mm/yy) (if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 \$	on the last trading day of the specified trading period in which such security was listed or quoted		0.115	(vii)
5 th Specified Trading Period (dd/mm/yy) (if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 \$	security outstanding at the end of the last trading		34,211,286	(viii)
(if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) 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 \$	Market value of class or series	(vii) x (viii)	<u>\$</u> 3,934,297.89	(D)
on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$	(if applicable - refer to the definition of "specified trading		to	
Number of securities in the class or series of such(x)	on the last trading day of the specified trading period in which such security was listed or quoted		\$	(ix)
	Number of securities in the class or series of such			(x)

security outstanding at the end of the last trading day of the specified trading period			
Market value of class or series	(ix) x (x)	\$((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))			
		<u>\$1,934,155.3975</u>	(1)
(Repeat the above calculation for each other class or se subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rul marketplace at the end of the previous financial year)			
Fair value of outstanding debt securities: (See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 <i>Fees</i>)		<u>\$</u> 0	(2)
(Provide details of how value was determined)			
Capitalization for the previous financial year	(1) + (2)	\$	
Participation Fee (For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 <i>Fees</i> , select the participation fee)		<u>\$890</u>	
(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 Fees, select the participation fee)			
Late Fee, if applicable (As determined under section 2.7 of OSC Rule 13-502 Fees)		\$	
Total Fee Payable (Participation Fee plus Late Fee)		\$ 890	