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

	MANAGEMENT	CERTIFICATION		
PAUL O GRAY	, an officer of the reporting issuer noted belc	w have examined this Form 13-501F1 (the Form	n) being submitted hereunder to the Alb	erta
securities Commission and certify that to my know	wledge, having exercised reasonable diligence	, the information provided in the Form is compl	ete and accurate.	
s Company		c 5 2016		
Name: PAKLO GRAY	Date:			
Title: PAESTOENT				
Reporting Issuer Name:	Zadar Ventures Ltd.			
End date of previous financial year:	July 31, 2016			
Type of Reporting Issuer:	Class 1 Reporting Issuer	Class 3B Reporting Issue	г	
Highest Trading Marketplace:	TSX			
Market value of listed or quoted equity securit	ies:			
Equity Symbol	ZAD			
		01/08/2015	31/10/2015	
	_	(DD/MM/YY)	(DD/MM/YY)	-
Closing price of the security in the class or series security was listed or quoted on the highest trace		ng period in which such	26,352,300	(i)
Number of securities in the class or series of sur specified trading period	ch security outstanding at the end of the last t	rading day of the	.01	(ii)
Specified trading period			263,523.00	
Market value of class or series		(i) × (ii)	<u> </u>	— ^(A)
a 15 colfined Tradition Posited		01/11/2015	31/01/2015	
2nd Specified Trading Period	_	(DD/MM/YY)	(DD/MM/YY)	
Closing price of the security in the class or series security was listed or quoted on the highest tra	es on the last trading day of the specified tradiading marketplace	ng period in which such	\$	(iii)
Number of securities in the class or series of su specified trading period	uch security outstanding at the end of the last	trading day of the	.06	(iv)
Market value of class or series		(iii) x (iv)	2,991,138.00	(B)
3rd Specified Trading Period		01/02/2016 to	30/04/2016	
Sta Specifica Hading Ferroa		(DD/MM/YY)	(DD/MM/YY)	
Closing price of the security in the class or ser security was listed or quoted on the highest tr	ies on the last trading day of the specified trac ading marketplace	ling period in which such	\$	(v)
Number of securities in the class or series of s specified trading period	uch security outstanding at the end of the last	t trading day of the	.15	(vi)
Market value of class or series		(v) x (vi)	\$ 9,817,577.25	(C)

	01/05/2016		31/07/2016	
Ath Specified Trading Period	(DD/MM/YY)	to _	(DD/MM/YY)	
Closing price of the security in the class or series on the last trading day of the specified tradi security was listed or quoted on the highest trading marketplace	ng period in which such	\$.	66,281,536 (vii)	
Number of securities in the class or series of such security outstanding at the end of the last specified trading period	trading day of the		.14 (viii	
Market value of class or series		(vii) x (viii) \$	9,279,415.04 (D)	
5th Specified Trading Period	N/A	to	N/A	
	(DD/MM/YY)		(DD/MM/YY)	
Closing price of the security in the class or series on the last trading day of the specified trac security was listed or quoted on the highest trading marketplace	ling period in which such	\$	N/A(ix)	
Number of securities in the class or series of such security outstanding at the end of the last specified trading period	t trading day of the		N/A(x)	
Market value of class or series		(ix) x (x) \$	N/A(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))			5,587,913.32	
(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a su	ubsidiary, if applicable) that was liste	d or quoted on a market	place at the end of the previous financial year)	
Fair value of outstanding debt securities			N/A (2	
(Provide details of how value was determined)				
Capitalization for the previous financial year		(1) + (2)	5,587,913.32	
Participation Fee			\$	
			200.00	
Late Fee, if applicable			500.00	
Total Fee Payable (Participation Fee plus Late Fee)			\$	