

Note: [01 Mar 2017] – The following is a consolidation of 13-501F1. It incorporates amendments to this document that came into effect on March 1, 2017. This consolidation is provided for your convenience and should not be relied on as authoritative.

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

MANAGEMENT CERTIFICATION

I, Michael Sadhra, an officer of the reporting issuer noted below have examined this Form 13-501F1 (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.

"Michael Sadhra" _____ December 18, 2020
Name: Michael Sadhra Date:
Title: Chief Financial Officer

Reporting Issuer Name: Algernon Pharmaceuticals Inc.

End date of previous financial year: August 31, 2019

Type of Reporting Issuer: **Class 1 reporting issuer** **Class 3B reporting issuer**

Highest Trading Marketplace: CSE

Market value of listed or quoted equity securities:

Equity Symbol AGN

1st Specified Trading Period (dd/mm/yy) 01/09/19 to 30/11/19

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 \$ 0.0425
(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 71,745,812
(ii)

Market value of class or series (i) x (ii) \$ 3,049,197.0100
(A)

2nd Specified Trading Period (dd/mm/yy) 01/12/19 to 29/02/20

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 \$ 0.0950
(iii)

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 90,051,751
(iv)

Market value of class or series (iii) x (iv) \$ 8,554,916.3450
(B)

3rd Specified Trading Period (dd/mm/yy) 01/03/20 to 31/05/20

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 \$ 0.3000
(v)

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 110,057,080
(vi)

Market value of class or series (v) x (vi) \$ 33,017,124
(C)

Fair value of outstanding debt securities:

(Provide details of how value was determined) \$ 0.0000
(2)

Capitalization for the previous financial year (1) + (2) \$ 22,568,189

Participation Fee \$ 500.0000

Late Fee, if applicable \$ 0.0000

Total Fee Payable \$ 500.0000
(Participation Fee plus Late Fee)