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

## MANAGEMENT CERTIFICATION

I, <u>Brad Asher</u> , an officer of the reporting is "Form") being submitted hereunder to the knowledge, having exercised reasonable diand accurate.	e Alberta Securities Co	mmission	and certify that	t to my
(Signed) "Brad Asher"  Name: Brad Asher  Title: Chief Financial Officer	March Date:	n 24, 2020		
Reporting Issuer Name:	Ayr Strategies Inc. (for Acquisition Corp.)	merly, Car	ınabis Strategie	<u>es</u>
End date of previous financial year:	December 31, 2019			
Type of Reporting Issuer:	Class 1 reporting iss	uer 🗌 Cl	ass 3B reporting	g issuer
Highest Trading Marketplace:	CSE			
Market value of listed or quoted equity sec	curities:			
<b>Equity Symbol</b>	AYR.A			
1st Specified Trading Period (dd/mm/yy)	01/01/2019	to	31/03/2019	
Closing price of the security in the class trading day of the specified trading period is was listed or quoted on the highest trading in	in which such security	\$ 20	0.55	(i)
Number of securities in the class or se outstanding at the end of the last trading trading period	-	13	6,475,000 (ii)	
Market value of class or series	(i) x (ii)	\$	276,911,250	(A)
2 <sup>nd</sup> Specified Trading Period (dd/mm/yy)	01/04/2019	to	30/06/2019	
Closing price of the security in the class trading day of the specified trading period i was listed or quoted on the highest trading in	n which such security	\$ 18.0	8 <u>(iii)</u>	
Number of securities in the class or secondstanding at the end of the last trading	2	1	4,517,855	(iv)

trading period

Market value of class or series	(iii) x (iv)	\$ 20	62,482,818	(B)
3 <sup>rd</sup> Specified Trading Period (dd/mm/yy)0	1/07/2019	to	30/09/2019	
Closing price of the security in the class or se trading day of the specified trading period in whi was listed or quoted on the highest trading marke	ch such security	\$	13.00	(v)
Number of securities in the class or series of outstanding at the end of the last trading day trading period	•	1	4,816,055	(vi)
Market value of class or series	(v) x (vi)	\$	192,608,715	(C)
4th Specified Trading Period (dd/mm/yy)0	1/10/2019	to	31/12/2019	
Closing price of the security in the class or se trading day of the specified trading period in whi was listed or quoted on the highest trading marke	ch such security tplace			(vii)
Number of securities in the class or series of outstanding at the end of the last trading day trading period	•		14,824,485 (viii)	
Market value of class or series	(vii) x (viii)	\$181,59	9,941	(D)
5th Specified Trading Period (dd/mm/yy)r	ı/ato	n/	a	
Closing price of the security in the class or se trading day of the specified trading period in whi was listed or quoted on the highest trading marke	ch such security	\$ <u>n/a</u>		(ix)
Number of securities in the class or series of such outstanding at the end of the last trading day of the trading period	·			(x)
Market value of class or series	(ix) x (x)	\$ <u>n/a</u>		(E)
Average Market Value of Class or Series (Calculate the simple average of the market value of the class of security for each applicable specified trading period (i.e. A to E above))		228,40	0,681	(1)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

## Market value of listed or quoted equity securities:

Equity Symbol	AYR.WT			
1st Specified Trading Period (dd/mm/yy) _	01/01/2019	to	31/03/2019	
Closing price of the security in the class or sed day of the specified trading period in which so or quoted on the highest trading marketplace	such security was listed		8.95	_(i)
Number of securities in the class or securities at the end of the last trading trading period			13,475,000	(ii)
Market value of class or series	(i) x (ii	i) <u>\$</u>	120,601,250	(A)
<b>2</b> <sup>nd</sup> <b>Specified Trading Period</b> (dd/mm/yy) _	01/04/2019	to	30/06/2019	
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading many contractions.	which such security	\$	6.99	(iii)
Number of securities in the class or serioutstanding at the end of the last trading trading period	2		13,475,000	(iv)
Market value of class or series	(iii) x (iv)	\$94,190,	250	(B)
3 <sup>rd</sup> Specified Trading Period (dd/mm/yy) _	01/07/2019	to _	30/09/2019	
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading many control of the security in the class of trading period in the highest trading many control of the security in the class of trading period in the highest trading many control of the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the class of trading period in the security in the security in the class of the security in the class of trading period in the security	which such security	\$	3.35	(v)
Number of securities in the class or serioutstanding at the end of the last trading trading period	•		13,475,000	(vi)
Market value of class or series	(v) x (vi)	\$45,141,	250	(C)
4th Specified Trading Period (dd/mm/yy) _	01/10/2019	to _	31/12/2019	
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$	3.00	(vii)

outstanding at the end of the last trading day of the specified trading period		10	,176,800		(viii)
Market value of class or series (vii) x (viii)	\$39	9,530,4	<u>:00</u> (D)		
5th Specified Trading Period (dd/mm/yy)to		n/a			
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	\$ <u>n</u>	/a			(ix)
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					(x)
Market value of class or series $(ix) x (x)$	\$ <u>n</u>	<u>/a</u>			(E)
<b>Average Market Value of Class or Series</b> (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>\$</u>	74,86	5,788	(2)	
(Repeat the above calculation for each other class or series of equity securities of the applicable) that was listed or quoted on a marketplace at the end of the previous fi				a subsidi	ary, if
Market value of listed or quoted equity securities:		<i>y</i> ,			
Equity Symbol AYR.RT					
Equity Symbol AYR.RT  1st Specified Trading Period (dd/mm/yy) 01/01/2019		_ _ to	31/03	3/2019	
	ng	to \$	·		_(i)
1st Specified Trading Period (dd/mm/yy) 01/01/2019  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	ng ed ty	\$	2.0	0	
1st Specified Trading Period (dd/mm/yy)	ng ed ty ed	\$	2.0	0	
1st Specified Trading Period (dd/mm/yy)	ng ed ty ed ii)	\$	2.0	0000	(ii)
1st Specified Trading Period (dd/mm/yy) 01/01/2019  Closing price of the security in the class or series on the last tradir 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 (i) x (	ng ed ty ed	\$ to	2.0 13,475,0 26,950 30/06	0000	(ii)

trading period

Market value of class or series	(iii) x (iv)	\$6,234,4	<u>125</u> (B)		
3 <sup>rd</sup> Specified Trading Period (dd/mm/yy) _	01/07/2019	to	30/09/2	2019	
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$	1.05	(v)	
Number of securities in the class or serioutstanding at the end of the last trading trading period	2		3,298,638	(vi	)
Market value of class or series	(v) x (vi)	\$3,463,5	569		(C)
4th Specified Trading Period (dd/mm/yy) _	01/10/2019	to	30/12/2	2019	
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$	1.05	(vii)	)
Number of securities in the class or serioutstanding at the end of the last trading trading period			3,140,338	(vi	ii)
Market value of class or series	(vii) x (viii)	\$3,297,3	355		(D)
5th Specified Trading Period (dd/mm/yy) _	n/a to	n/a			
Closing price of the security in the class of trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$ <u>n/a</u>		(	ix)
Number of securities in the class or series of soutstanding at the end of the last trading day trading period	•				(x)
Market value of class or series	(ix) x (x)	\$ <u>n/a</u>			<u>(</u> E)
Average Market Value of Class or Series (Calculate the simple average of the market value of the for each applicable specified trading period (i.e. A through		<b>\$</b>	9,986,337	(3)	
(Repeat the above calculation for each other class or ser applicable) that was listed or quoted on a marketplace				ubsidiary, if	
Fair value of outstanding debt securities	\$	57.488.1	24	(4)	

(Provide details of how value was determined) [Taken from 12/31/2020 financial statements and translated into CAD at exchange rate of 0.7653 USD / CAD]

Capitalization for the previous financial year	(1) + (2) + (3) + (4)	\$370,740,930	)
Participation Fee		\$1	4,000
Late fee, if applicable	\$ <u>n/a</u>		
Total Fee Payable (Participation Fee plus Late Fee)	\$	14.000	