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

MANAGEMENT CERTIFICATION

"Form") being su	officer of the reporting is abmitted hereunder to the ag exercised reasonable di	e Ontario Securities Co	ommission a	and certify	that to my
(signed) "Brad Ash Name: Brad Ash Title: Chief Fi		<u>March 10,</u> Date:	. 2021		
Reporting Issuer I	Name:	Ayr Wellness Inc.			
End date of previo	us financial year:	December 31, 2020)		
Type of Reporting	g Issuer:	☐ Class 1 reporting is	suer Cl	ass 3B repor	ting issuer
Highest Trading N (refer to definition	Marketplace: of "highest trading marke	CSE etplace" under OSC Rul	le 13-502 Fee	<i>es</i>)	
	sted or quoted equity sec ars – refer to section 7.1 of				
Equity Symbol		AYR			
-	of "specified trading peri-	01/01/2020 od"	to	31/03/20	20
trading day of the	the security in the class specified trading period in the highest trading r	n which such security	\$	8.90	(i)
	rities in the class or ser e end of the last trading		15,	<u>,805,573</u> (i	i)
Market value of cla	ass or series	(i) x (ii)	\$ 140,6	69,599.70	(A)
	ling Period (dd/mm/yy) of "specified trading perion 3-502 Fees)		to	30/06/20	20
trading day of the	the security in the class specified trading period in ed on the highest trading r	n which such security	\$	10.00	(iii)
Number of secur	ities in the class or ser	ries of such security	15,8	880,793	(iv)

outstanding at the end of the last trading day of the specified trading period (iii) x (iv) \$ 158,807,930 Market value of class or series 3rd Specified Trading Period (dd/mm/yy) 01/07/2020 to _____ 30/09/2020 (refer to definition of "specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last \$ 16.70 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 17,366,629 (vi) outstanding at the end of the last trading day of the specified trading period Market value of class or series $(v) \times (vi)$ \$ 290,022,704.30 (C) 4th Specified Trading Period (dd/mm/yy) 01/10/2020 to 31/12/2020 (refer to definition of "specified trading period" under OSC Rule 13-502 Fees) Closing price of the security in the class or series on the last \$ 30.25 ____(vii) 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 28,873,641 (viii) outstanding at the end of the last trading day of the specified trading period Market value of class or series (vii) \times (viii) \$873,427,640.25 (D) 5th Specified Trading Period (dd/mm/yy) _____ n/a _____ to ____ n/a (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 \$n/a (ix) 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 (x) outstanding at the end of the last trading day of the specified trading period Market value of class or series (E) (ix) x (x) \$n/aAverage 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 \$ 365,731,968.56

(i.e. A through E above))

(1)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rule 13-502 Fees, 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:

(in Canadian Dollars – refer to section 7.1 of OSC Rule 13-502 Fees)

Equity Symbol	AYR.WT				
1st Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period" under OSC Rule 13-502 Fees)	01/01/2020	to	31/03/202	0	
Closing price of the security in the class or ser day of the specified trading period in which so or quoted on the highest trading marketplace	C .	\$	_ 1.95	_(i)	
Number of securities in the class or series of so outstanding at the end of the last trading day trading period	2		16,060,858	(ii)	
Market value of class or series	(i) x (ii)	\$	31,318,673.10	_(A)	
2 nd Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period" under OSC Rule 13-502 Fees)	01/04/2020	to	30/06/202	0	
Closing price of the security in the class or sertrading day of the specified trading period in was listed or quoted on the highest trading ma	which such security	\$	2.22		_(iii)
Number of securities in the class or series of securities in the class or series of securities at the end of the last trading day of trading period	5		16,060,858		_(iv)
Market value of class or series	(iii) x (iv)	\$ 35	,655,104.76	(E	3)
3 rd Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period" under OSC Rule 13-502 <i>Fees</i>)		to _	30/09/202	0	
Closing price of the security in the class or sertrading day of the specified trading period in was listed or quoted on the highest trading ma	which such security	\$	5.44	_(v)	
Number of securities in the class or series of su outstanding at the end of the last trading day trading period	5		16,018,858		(vi)
Market value of class or series	(v) x (vi)	\$	87,142,587.52	((C)
4th Specified Trading Period (dd/mm/yy)	01/10/2020	to	31/12/202	0	

(refer to definition of "specified trading period" under OSC Rule 13-502 Fees)					
Closing price of the security in the class or series trading day of the specified trading period in whi was listed or quoted on the highest trading market	ich such security	\$	18.45	(vii)	
Number of securities in the class or series of such outstanding at the end of the last trading day of trading period	•	1	0,486,412		_(viii)
Market value of class or series	(vii) x (viii)	\$ 193	3,474,301.40	(D)	
5th Specified Trading Period (dd/mm/yy) n (if applicable refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)		n/a	1		
Closing price of the security in the class or series trading day of the specified trading period in whi was listed or quoted on the highest trading market	ich 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 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 series of security for each applicable specified track A through E above))		\$	86,897,666	5.70	(2)
(Repeat the above calculation for each other class (and a subsidiary pursuant to paragraph 2.8(1)(c) or quoted on a marketplace at the end of the prev	of OSC Rule 13-50	2 Fees, it	-	_	
Market value of listed or quoted equity securities (in Canadian Dollars – refer to section 7.1 of OSC F					
Equity Symbol	AYR.RT				
	1/01/2020	to	31/03/20	020	
Closing price of the security in the class or series day of the specified trading period in which such listed or quoted on the highest trading marketpla	security was	\$	0.75	(i)	
Number of securities in the class or series of such outstanding at the end of the last trading day of trading period	•		16,060,85	8_	(ii)

Market value of class or series	(i) x (ii)	\$		12,045,643.50	(A)
2nd Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period under OSC Rule 13-502 Fees)	01/04/2020		to	30/06/2020)
Closing price of the security in the class or ser trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$		1.20	(iii)
Number of securities in the class or series of s outstanding at the end of the last trading day trading period	•		1	,564,648	_(iv)
Market value of class or series	(iii) x (iv)	\$		1,877,577.60	(B)
3 rd Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period under OSC Rule 13-502 <i>Fees</i>)	01/07/2020		to	30/09/2020)
Closing price of the security in the class or ser trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$		1.50	(v)
Number of securities in the class or series of s outstanding at the end of the last trading day trading period	•		-	1,516,548	(vi)
Market value of class or series	(v) x (vi)	\$	2,	274,822	_(C)
4 th Specified Trading Period (dd/mm/yy) (refer to definition of "specified trading period under OSC Rule 13-502 <i>Fees</i>)	01/10/2020		to	31/12/2020)
Closing price of the security in the class or ser trading day of the specified trading period in was listed or quoted on the highest trading m	which such security	\$		2.50	_(vii)
Number of securities in the class or series of s outstanding at the end of the last trading day trading period	•		1,38	3,938	(viii)
Market value of class or series	(vii) x (viii)	\$	3,459	9,845.00	_(D)
5 th Specified Trading Period (dd/mm/yy) (if applicable refer to the definition of "specif trading period" under OSC Rule 13-502 <i>Fees</i>)			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			'a		_ (ix)

Number of securities in the class or series of outstanding at the end of the last trading datrading period	•		(x)
Market value of class or series	$(ix) \times (x)$	\$ <u>n/a</u>	(E)
Average Market Value of Class or Series (Calculate the simple average of the market series of security for each applicable specific A through E above))		. \$ <u>4,914,472.02</u>	(3)
(Repeat the above calculation for each other (and a subsidiary pursuant to paragraph 2.8 or quoted on a marketplace at the end of the	3(1)(c) of OSC Rule 13	3-502 Fees, if applicable) tha	
Fair value of outstanding debt securities (See paragraph 2.8(1)(b), and if applicable, pathe OSC Rule 13-502 <i>Fees</i>)	aragraph 2.8(1)(c) of	\$ <u>220,915,986.41</u>	(4)
(Provide details of how value was determine 12/31/2020 (USD\$173,512,399) financial state translated into CAD at exchange rate of 1.273	ements and		
Capitalization for the previous financial year	(1) + (2) + (3) + (4)	\$678,460,093.69	
Participation Fee (For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 <i>Fees</i> , select the participation fee)		\$40,950	
(For Class 3B reporting issuers, from Append 13-502 <i>Fees</i> , select the participation fee)	dix A.1 of OSC Rule		
Late fee, if applicable (As determined under Section 2.7 of OSC Rul	le 13-502 <i>Fees</i>)	\$ <u>n/a</u>	
Total Fee Payable (Participation Fee plus Late Fee)		\$40,950	