

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

MANAGEMENT CERTIFICATION

I, Leonid Gontmakher, 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.

"Leonid Gontmakher"

April 7, 2021

Name: Leonid Gontmakher
Title: Chief Executive Officer

Date:

Reporting Issuer Name: 4Front Ventures Corp.

End of date of previous financial year: December 31, 2020

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

Highest Trading Marketplace: Canadian Securities Exchange (CSE)

Market value of listed or quoted equity securities¹

Equity Symbol FFNT

1st Specified Trading Period 01/01/2020 to 31/03/2020

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 \$ 0.44 (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 531,521,620 (ii)

¹ 1st Specified Trading Period reflects trading for the predecessor of the Issuer, Cannex Capital Holdings Inc.

Market value of class or series (i) x (ii) \$ 233,869,513 (A)

2nd Specified Trading Period (dd/mm/yy)² 01/04/2020 to 30/06/2020

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 \$ 0.56 (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 506,379,437 (iv)

Market value of class or series (iii) x (iv) \$ 283,572,485 (B)

3rd Specified Trading Period (dd/mm/yy) 01/07/2020 to 30/09/2020

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 \$ 0.77 (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 505,587,128 (vi)

Market value of class or series (v) x (vi) \$ 389,302,089 (C)

4th Specified Trading Period (dd/mm/yy) 01/10/2020 to 31/12/2020

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 \$ 1.15 (vii)

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 538,851,252 (viii)

² 2nd Specified Trading Period reflects trading for the predecessor of the Issuer, Cannex Capital Holdings Inc.

Market value of class or series	(vii) x (viii)	\$ <u>619,678,940</u> (D)
5th Specified Trading Period (dd/mm/yy)	<u>N/A</u>	to <u>N/A</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		\$ <u>N/A</u> (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		\$ <u>N/A</u> (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 or series of security for each applicable specified trading period (i.e. A through E above))		\$ <u>381,605,756</u> (1)
Fair value of outstanding debt securities:		\$ <u>189,660,000</u> (2)
(Provide details of how value was determined)		
Capitalization for the previous financial year	(1) + (2)	\$ <u>571,265,756</u>
Participation Fee		\$ <u>19,000</u>
Late Fee, if applicable		\$ <u>N/A</u>
Total Fee Payable (Participation Fee plus Late Fee)		\$ <u>19,000</u>