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

MANAGEMENT CERTIFICATION

I, _Ryan Cheung_____, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s)_"Ryan Cheung"_____   _January 12_, _2021_____
Name: Ryan Cheung   Date:
Title: Chief Financial Officer

Reporting Issuer Name: _Holly Street Capital Ltd._____

End date of previous financial year: _September 30, 2020_____

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

Highest Trading Marketplace: _TSXV_____
(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 *Fees*)

Market value of listed or quoted equity securities:
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

Equity Symbol

_HSC.P_____

1st Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

_October 1, 2019_____ to _December 31, 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 or quoted on the highest trading marketplace

$_0.10_____ (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

_4500000_____ (ii)

Market value of class or series   (i) x (ii) $_450000_____ (A)

2nd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

_January 1, 2020_____ to _March 31, 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

$ 0.10 _____ (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

4500000 _____ (iv)

Market value of class or series   (iii) x (iv) $ 450000 _____ (B)

3rd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

April 1, 2020 _____ to June 30, 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

$ 0.095 _____ (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

4500000 _____ (vi)

Market value of class or series   (v) x (vi) $ 427500 _____ (C)

4th Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

July 1, 2020 _____ to September 30, 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

0.15 _____ (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

7510000 _____ (viii)

Market value of class or series   (vii) x (viii) $ 1126500 _____ (D)

5th Specified Trading Period (dd/mm/yy)
(if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

N/A _____ 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

$ N/A _____ (ix)

Number of securities in the class or series of such

N/A _____ (x)

security outstanding at the end of the last trading day of the specified trading period

Market value of class or series   (ix) x (x) $ NA _____ (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))

$ 613500 _____ **(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)

Fair value of outstanding debt securities:
(See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*)

$ N/A _____ **(2)**

(Provide details of how value was determined)

Capitalization for the previous financial year   (1) + (2) $ 613500 _____

Participation Fee $ _____
(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

Late Fee, if applicable
(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

$ 0 _____

Total Fee Payable
(Participation Fee plus Late Fee)

$ 890.00 _____