

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

MANAGEMENT CERTIFICATION

I, Nathalie Laurin, 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.

Nathalie Laurin
Name: Nathalie Laurin
Title: Secretary and CFO

December 21, 2016
Date:

Reporting Issuer Name:

Critical Elements Corporation

End of date of previous financial year:

August 31, 2016

Type of Reporting Issuer:

☒ **Class 1 reporting issuer**

☐ **Class 3B reporting issuer**

Highest Trading Marketplace:

TSX Venture Exchange

Market value of listed or quoted equity securities

Equity Symbol

1st Specified Trading Period

Sept 1, 2015 to Nov 30, 2015

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

\$ 0.205
(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

125 734 372
(ii)

Market value of class or series

(i) x (ii) \$ 25 775 546
(A)

2nd Specified Training Period (dd/mm/yy)

Dec 1, 2015 to Feb 29, 2016

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

\$ 0,165
(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

\$ 125 734 372
(iv)

Market value of class or series

(iii) x (iv) \$ 20 746 171
(B)

3rd Specified Trading Period (dd/mm/yy)

March 1, 2016 to May 31, 2016

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

\$ 0,57
(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

126 057 412
(vi)

Market value of class or series

(v) x (vi) \$ 71 852 724
(C)

4th Specified Trading Period (dd/mm/yy)

June 1, 2016 to August 31, 2016

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

\$ 0,57
(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

\$ 127 045 912
(viii)

Market value of class or series

(vii) x (viii) \$ 72 416 169
(D)

5th Specified Trading Period (dd/mm/yy)

N/A to _____

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

\$ _____
(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) \$ _____
(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))

\$ 47697652
(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)

Fair value of outstanding debt securities:

(Provide details of how value was determined)

\$ N/A
(2)

Capitalization for the previous financial year

(1) + (2) \$ 47 697 652

Participation Fee

\$ 12 00

Late Fee, if applicable

\$ Ø

Total Fee Payable

(Participation Fee plus Late Fee)

\$ 12 00