

## OTCQB Certification

I, Ike Makrimichalos, Chief Financial Officer of SusGlobal Energy Corp. (“the Company”), certify that:

1. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an “X”):

**REGISTERED or REPORTING WITH THE SEC:**

- Company is registered under Section 12(g) of the Exchange Act  
 Company is reporting under Section 15(d) of the Exchange Act.  
 Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act  
 Company is reporting under Regulation A (Tier 2)  
 Other (describe) \_\_\_\_\_

**EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATIONS:**

- Company is exempt from registration under Exchange Act Rule 12g3-2(b)  
 Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator  
 Company is reporting under the Alternative Reporting Company Disclosure Guidelines and is otherwise exempt from registration and not required to file periodic reporting

2. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC’s EDGAR system or the OTC Disclosure & News Service, as applicable.
3. The company is duly organized, validly existing and in good standing under the laws of Delaware in which the Company is organized or does business.
4. The share information below is for the primary OTCQB traded security as of the latest practicable date:

US Trading Symbol		<u>SNRG</u>	<u>As of June 16,</u> <u>2023:</u>
Shares Authorized	(A)	_____	<u>150,000,000</u>
Total Shares Outstanding	(B)	_____	<u>120,706,024</u>
Number of Restricted Shares <sup>1</sup>	(C)	_____	<u>50,277,460</u>
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	_____	<u>18,838,838</u>
Public Float: <i>Subtract Lines C and D from Line B</i>	(E)	_____	<u>51,589,726</u>
% Public Float: <i>Line E Divided by Line B (as a %)</i> <sup>2</sup>	(F)	_____	<u>42.74%</u>
Number of Beneficial Shareholders of at least 100 shares <sup>3</sup>	(G)	_____	<u>98</u>

<sup>1</sup> Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

<sup>2</sup> Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “10 percent Control Person”), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person’s spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person’s home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

<sup>3</sup> Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

5. Convertible Debt:

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification. **(If the note is no longer outstanding as of the current date, but was outstanding during the previously described timeframe, the note must still be disclosed in the table below.):**

Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this time period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) <sup>4</sup>	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed). <sup>6</sup>	Reason for Issuance (e.g., Loan, Services, etc.)
Total Outstanding Balance:					Total Shares:			

Use the space below to provide any additional details, including footnotes to the table above:

Please see schedule of the convertible promissory notes at the end of this certification.

6. The following is a complete list of any law firm(s) and attorney(s) that acted as the Company’s primary legal counsel in preparing its most recent annual report. **Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel.** (If no attorney assisted in putting together the disclosure, identify the person(s) who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

Lucosky Brookman, LLP  
 Joseph M. Lucosky, Managing Partner; Steven Lipstein, Partner

<sup>4</sup> The Outstanding Balance is to include accrued interest.

<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any “blockers” or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

<sup>6</sup> International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. “Affiliate” is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company’s outstanding shares.

7. The following is a complete list of third-party providers, engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None".

FIRM NAME	FIRM ADDRESS	PRIMARY CONTACT	DESCRIPTION OF SERVICES PROVIDED
Alchemy Advisory LLC,	13600 CARR 968, Apt 64, Rio Grande, Puerto Rico 00745-9683	Dmitriy Shapiro	Financial and business consulting.
Ramos & Ramos Investments Ltd.,	7 Roughwood Court, North York, ON, M3L 2M4	Dominic Alessandro	Corporation consulting and advisory services.
ROK Consulting Inc,	6365 Collins Ave. Apt. 3002 Miami Beach, FL, 33141	Justin C. Ouimet, Director	Corporate finance, investor communications, financial and public relations services.
Paramount Consulting, LLC,	3415 W Lake Mary Blvd, Unit 951598, Lake Mary, Florida 32795	Hugh L. Clark, Jr., Manager	Strategic corporate advisory and financial relations services.
Kirpal Ahluwalia	461 Adelaide Street, Suite 827, Toronto, ON, M5V 0L6	Kirpal Ahluwalia	Corporate consulting and advisory services.
Staragon Private Equity Group,	93 Starwood Road, Thornhill, ON L4J 9C8	Jennifer Ouaknine, Director	Corporate consulting and advisory services.
Dutchess Group LLC,	12555 High Bluff Dr., Suite 215, San Diego, CA 92130	Alan Fishman, President	Public relations and communication services.
Tee-2 Green Enterprises Limited,	Vista Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, British Virgin Island,	Rob Goulet, Senior Advisor	Endorsement of company products by Ernie Els, professional golfer.
Global Career Networks, Inc.,	1858 Pleasantville Rd., Suite 110, Briarcliff Manor, New York, 10510	Michael Woloshin, CEO	Webinar advisory and consulting services.
Lexinter International Inc.,	3129 Ferguson Dr., Burlington, ON L7M 0E5	Jeffrey Abramovitz, Director	General business and financial advisory services.
SmallCapVoice.com	202 Walton Way, Suite 192-224, Cedar Park, TX 78613	Stuart Smith, CEO	General corporate consulting services.
CDMG, Inc.	1313 4 <sup>th</sup> ., Avenue North, Nashville, TN, 37208	Harden Kernodle, Account Executive	Direct marketing advertising services.

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities), including name, address, and number of shares owned. Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities. If the corporate entity owning 5% or more does not have a person(s) owning or controlling it, provide a note explaining why. For nominee accounts owning 5% or more, provide the name of the 5% beneficial shareholder for this account. If there are no beneficial shareholders of 5% or more behind a nominee account, add a note confirming this.**

<b>Name (First, Last)</b>	<b>Position/company affiliation (ex: CEO, 5% control person)</b>	<b>City and State (and Country if outside US)</b>	<b>Number of Shares Owned (list common, preferred, warrants and options separately)</b>	<b>Class of shares owned</b>	<b>Percentage of Class of Shares Owned (undiluted)</b>
Marc Hazout	CEO	Toronto, Ontario, Canada	21,861,329	Common	18.11%
Ike Makrimichalos	CFO	St. Catharines, Ontario, Canada	750,000	Common	.62%
Andrea Calla	Independent Director	Toronto, Ontario, Canada	133,992	Common	.11%
Gary Herman	Independent Director	Florida, USA	750,000	Common	.62%
Susan Harte	Independent Director	New York, NY, USA	50,000	Common	.04%
Bruce Rintoul	Independent Director	Toronto, Ontario, Canada	100,000	Common	.08%

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

9. Certification:

Date: June 16, 2023

Name of Certifying CEO or CFO: CFO

Title: CFO

Signature: "/s/ Ike Makrimichalos"

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**SUSGLOBAL ENERGY CORP.  
DETAILS OF CONVERTIBLE NOTES AS  
AT JUNE 16, 2023**

	ISSUE DATE	Amount at Issuance	Outstanding Balance	Maturity Date	Conversion Terms	# of Shares Converted to Date	# of Potential Shares to be Issued on Conversion	Name of Note Holder	Reason for Issuance Paid To
AJB CAPITAL INVESTMENTS LLC Ari Blane, Partner	06/23/2022	1,200,000	1,320,000	06/23/2023	On earlier of June 23/23 or uplist to a national securities exchange	0	refer to conversion terms		Working Capital
TARGET CAPITAL 2 LLC Dmitriy Shapiro, Founder	29/10/2021	1,471,000	1,300,000	15/01/2023	On earlier of liquidity event or event of default-35% discount	0	refer to conversion terms		Working Capital
TARGET CAPITAL 2 LLC Dmitriy Shapiro, Founder	03/03/2022	1,000,000	1,796,473	15/01/2023	As above	0	refer to conversion terms		Working Capital
QUICK CAPITAL, LLC Eilon D. Natan, Managing Member	28/10/2021	294,118	322,160	28/07/2023	On earlier of liquidity event or event of default - 35% discount	0	refer to conversion terms		Working Capital
CYPRESS BRIDGE CAPITAL LLC Harvey Wasco, Manager	07/03/2022	1,000,000	1,796,473	15/01/2023	On earlier of liquidity event or event of default-35% discount	0	refer to conversion terms		Working Capital