



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

22nd Floor  
20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue Queen ouest  
Toronto ON M5H 3S8

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RECEIPT

**Pivotree Inc.**

This is the receipt of the **Ontario Securities Commission** for the **Long Form Prospectus** of the above Issuer dated **October 23, 2020** (the prospectus).

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec and Saskatchewan**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

**October 23, 2020**

*Sonny Randhawa*

Sonny Randhawa  
Director, Corporate Finance Branch

SEDAR Project # **3117064**