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

MANAGEMENT CERTIFICATION

I, David Henderson, an officer of the reporting issuer noted below have examined this Form 13-502F1 (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.

(s) *"David Henderson"* July 14, 2020
Name: David Henderson Date
Title: Chief Executive Officer

Reporting Issuer Name: CE Brands Inc.

End date of previous financial year: February 29, 2020

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

Highest Trading Marketplace: TSX Venture Exchange Inc.

Market Value of listed or quoted securities:

Equity Symbol	CEBI.P		
1st Specified Trading Period (dd/mm/yy)	March 1, 2019	to	May 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			$0.250 (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			8,600,000 (ii)
Market value of class or series	(i) X (ii)		$2,150,000.000 (A)
2nd Specified Trading Period (dd/mm/yy)	June 1, 2019	to	August 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			$0.245 (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			8,600,000 (iv)
Market value of class or series	(iii) X (iv)		$2,107,000.000 (B)
3rd Specified Trading Period (dd/mm/yy)	September 1, 2019	to	November 30, 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			$0.245 (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			8,600,000 (vi)
Market value of class or series	(v) X (vi)		$2,107,000.000 (C)
4th Specified Trading Period (dd/mm/yy)	December 1, 2019	to	February 29, 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			$0.245 (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			8,600,000 (viii)
Market value of class or series	(vii) X (viii)		$2,107,000.000 (D)
5th Specified Trading Period (dd/mm/yy)		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			
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			
Market value of class or series	(ix) X (x)		
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))			**$2,117,750.00 (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:		**$0.000 (2)**
(Provide details of how value was determined)		
Capitalization for the previous financial year	(1) + (2)	**$2,117,750.00**
Participation Fee		**$00.000**
0		
Late Fee, if applicable		**$300.000**
Total Fee Payable (Participation Fee plus Late Fee)		**$300.000**