



Alberta Securities Commission

RECEIPT

NAVION CAPITAL INC.

This is the receipt of the Alberta Securities Commission for the CPC Prospectus of the above Issuer dated February 14, 2018 (the prospectus).

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia. 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.

February 20, 2018

"Cheryl McGillivray"

Cheryl McGillivray

Manager, Corporate Finance

SEDAR Project # 02709696