Note: [01 Dec 2016] – The following is 13-501F1 as it was initially implemented. This version of 13-501F1 is no longer current.

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

MANAGEMENT CERTIFICATION

I, MICHELE PILLON, 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.

Michele Pillon
Name: MICHELE PILLON
Title: CFO

AUG 24/17
Date: REVISED SEPT 18/17

Reporting Issuer Name: GOLDEN REIGN RESOURCES LTD.

End date of previous financial year: APRIL 30, 2017

Type of Reporting Issuer: [✓] **Class 1 reporting issuer** [ ] **Class 3B reporting issuer**

Highest Trading Marketplace: TSX

Market value of listed or quoted equity securities:

Equity Symbol GRR

1st Specified Trading Period (dd/mm/yy) 01/05/16 to 31/07/16

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 $ 0.28 (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

162 038 721
(ii)

(i) x (ii) $ 45 370 842
(A)

Market value of class or series

2nd Specified Trading Period (dd/mm/yy) 01/08/16 to 31/10/16

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

$ 0.32
(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

163 294 921
(iv)

(iii) x (iv) $ 52 254 375
(B)

Market value of class or series

3rd Specified Trading Period (dd/mm/yy) 01/11/16 to 31/01/17

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

$ 0.28
(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

191 666 896
(vi)

(v) x (vi) $ 53 666 731
(C)

Market value of class or series

4th Specified Trading Period (dd/mm/yy) 01/02/17 to 30/04/17

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

$ 0.26
(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

191 995 896
(viii)

Market value of class or series (vii) x (viii) $ 49 918 933
(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

$ ______
(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))

$ 50 302 721
(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)		$ 0 **(2)**
Capitalization for the previous financial year	(1) + (2)	$ 50 302 721
Participation Fee		$ 3000,00
Late Fee, if applicable		$ 0
Total Fee Payable (Participation Fee plus Late Fee)		$ 3000,00