

FORM 13-501F5
INVESTMENT FUND – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Scott Bartholomew, a manager of the investment fund noted below have examined this Form 13-501F5 (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) Scott Bartholomew

March 30, 2017

Name: Scott Bartholomew
Title: Chief Financial Officer

Date:

Investment Fund Name: See attached Schedule A

Financial year end date: December 31, 2016

The investment fund is required to file an annual financial statement pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*.

Participation Fee	\$	350
Late Fee, if applicable	\$	_____
Total Fee Payable		
(Participation Fee plus Late Fee)	\$	<u>350.00</u>

SCHEDULE A

Silver Bullion Trust