FORM 13-501F2
CLASS 2 REPORTING ISSUERS - PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, JAMES R. BROWN, an officer of the reporting issuer noted below have examined this Form 13-501F2 (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) /s/ JAMES R. BROWN

Name: JAMES R. BROWN

Date: APRIL 29, 2019

Title: CHAIRMAN

Reporting Issuer Name: CAPHA PHARMACEUTICALS INC.

End date of previous financial year: DECEMBER 31, 2018

Financial Statement Values:

(Use stated values from the audited financial statements of the reporting issuer as of the end of its previous financial year)

Retained earnings or deficit	$ (15,286,183)	(A)
Contributed surplus	$ 3,564,621	(B)
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	$ 11,454,455	(C)
Non-current borrowings (including the current portion)	$ 115,068	(D)
Finance leases (including the current portion)	$ 0	(E)
Non-controlling interest	$ 0	(F)
Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)	$ 0	(G)
Any other item forming part of equity and not set out specifically above	$ 126,725	(H)
Capitalization for the previous financial year (Add items (A) through (H))	$ (25,314)	
Participation Fee	$ 400	
Late Fee, if applicable	$ 0	
Total Fee Payable (Participation Fee plus Late Fee)	$ 400	