

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

MANAGEMENT CERTIFICATION

David Koplovich

I, _____, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the Form) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) David Koplovich

Name: **David Koplovich**

Date: **April 20 2021**

Title: **CFO**

Reporting Issuer Name: Whitemud Resources Inc.

End date of previous financial year: December 31 2020

Type of Reporting Issuer: Class 1 Reporting Issuer Class 3B Reporting Issuer

Highest Trading Marketplace: TSXV
(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 Fees)

Market value of listed or quoted equity securities:
(in Canadian Dollars -- refer to section 7.1 of OSC Rule 13-502 Fees)

Equity Symbol WMK

1st Specified Trading Period 01/01/2020 to 31/03/2020
(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) (DD/MM/YY)

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 \$.01 (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 34,026,300 (ii)

Market value of class or series (i) x (ii) \$ 340,263 (A)

2nd Specified Trading Period 01/04/2020 to 30/06/2020
(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) (DD/MM/YY)

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 \$.02 (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 34,026,300 (iv)

Market value of class or series (iii) x (iv) \$ 680,526 (B)

3rd Specified Trading Period 01/07/2020 to 30/09/2020
(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees) (DD/MM/YY)

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 \$.03 (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 34,026,300 (vi)

Market value of class or series (v) x (vi) \$ 1,020,789 (C)

RULES AND POLICIES

APPENDIX A CORPORATE FINANCE PARTICIPATION FEES

Capitalization for the Previous Financial Year	Participation Fee (effective April 6, 2015)
under \$10 million	\$890
\$10 million to under \$25 million	\$1,070
\$25 million to under \$50 million	\$2,590
\$50 million to under \$100 million	\$6,390
\$100 million to under \$250 million	\$13,340
\$250 million to under \$500 million	\$29,365
\$500 million to under \$1 billion	\$40,950
\$1 billion to under \$5 billion	\$59,350
\$5 billion to under \$10 billion	\$76,425
\$10 billion to under \$25 billion	\$89,270
\$25 billion and over	\$100,500

APPENDIX A.1 CORPORATE FINANCE PARTICIPATION FEES FOR CLASS 3B ISSUERS

Capitalization for the Previous Financial Year	Participation Fee (effective April 6, 2015)
under \$10 million	\$890
\$10 million to under \$25 million	\$1,070
\$25 million to under \$50 million	\$1,195
\$50 million to under \$100 million	\$2,135
\$100 million to under \$250 million	\$4,450
\$250 million to under \$500 million	\$9,780
\$500 million to under \$1 billion	\$13,650
\$1 billion to under \$5 billion	\$19,785
\$5 billion to under \$10 billion	\$25,460
\$10 billion to under \$25 billion	\$29,755
\$25 billion and over	\$33,495