

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

MANAGEMENT CERTIFICATION

I, **Kara Norman**, 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.

<i>(s) "Kara Norman"</i>	October 25, 2019
Name: Kara Norman	Date
Title: Chief Financial Officer	

Reporting Issuer Name:	Standard Lithium Ltd.
End date of previous financial year:	June 30, 2019
Type of Reporting Issuer:	Class 1 reporting issuer
Highest Trading Marketplace: <small>(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 Fees)</small>	TSX Venture Exchange

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

Equity Symbol	SLL.V
1st Specified Trading Period (dd/mm/yy) <small>(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)</small>	01/06/2018 to 30/09/2018
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	\$1.66 (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	73,877,576 (ii)
Market value of class or series (i) x (ii)	\$122,636,776.16 (A)

2nd Specified Trading Period (dd/mm/yy) <small>(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)</small>	01/10/2018 to 31/12/2018
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	\$0.92 (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

75,077,576 (iv)

Market value of class or series

(iii) x (iv) \$69,071,369.92 (B)

3rd Specified Trading Period (dd/mm/yy)

(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2019 to 31/03/2019

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

\$0.84 (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

86,468,076 (vi)

Market value of class or series

(v) x (vi) \$72,633,183.84 (C)

4th Specified Trading Period (dd/mm/yy)

(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/04/2019 to 30/06/2019

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

\$0.90 (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

87,594,076 (viii)

Market value of class or series

(vii) x (viii) \$78,834,668.40 (D)

5th Specified Trading Period (dd/mm/yy)

(if applicable - refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

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))

\$85,793,999.58 (1)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities:

(See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*)

\$ (2)

(Provide details of how value was determined)

Capitalization for the previous financial year

(1) + (2)

\$85,793,999.58

Participation Fee

\$

(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

Late Fee, if applicable

(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

\$ -

Total Fee Payable

(Participation Fee plus Late Fee)

\$6,390.00

STANDARD LITHIUM LTD.
Average Market Value Calculation for the
Participation Fee Form
Fiscal Year Ended 06/2019

COMMON SHARES			
Quarter	Number of shares	Closing Price	Market Value
30-Sep-2018	73,877,576	1.660	122,636,776.160
31-Dec-2018	75,077,576	0.920	69,071,369.920
31-Mar-2019	86,468,076	0.840	72,633,183.840
30-Jun-2019	87,594,076	0.900	78,834,668.400
Average Market Value:			85,793,999.580

OSC Rule 13-502

APPENDIX A
CORPORATE FINANCE PARTICIPATION FEES

Capitalization for the Previous Financial Year	Participation Fee
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