

CSE2 trading fee schedule effective date: October 24, 2022.

CSE, TSX, and TSX-V Listed Securities (including warrants and rights)

| | Active | Passive |
|----------------------------|-----------|----------|
| Less than \$1.00 (Retail*) | -\$0.0008 | \$0.0009 |
| Less than \$1.00 | -\$0.0004 | \$0.0009 |
| Volume Incentive Program** | | \$0.0008 |

| | | |
|---|-----------|----------|
| Equal to or greater than \$1.00 (Retail*) | -\$0.0027 | \$0.0028 |
| Equal to or greater than \$1.00 | -\$0.0020 | \$0.0028 |
| Volume Incentive Program** | | \$0.0027 |

*Retail rates are available for Trader IDs that are identified by Dealers as those that originate orders from Retail Clients (as defined by IIROC). Retail rates for Trader IDs associated with DEA Clients (as defined in NI 23-103) are only available to Dealers located in a non-Canadian jurisdiction provided that the Dealer is acting as an agent for Retail Client order flow, otherwise non-retail rates apply.

**The credit is applied to eligible passive trades for the related Trader ID(s). The related Trader ID(s) must achieve a monthly passive volume of 300 million shares across all CSE2 traded securities (CSE listed, TSX listed, and TSX-V listed). Intentional crosses, registered unintentional crosses, odd-lot trades, and dark trading volume are not eligible for the Volume Incentive Program.

| | | |
|---------------|-----------|-------------|
| Dark Trading* | No charge | No charge** |
|---------------|-----------|-------------|

*Dark Trading - any trades where one or both sides is a dark order.

**There will be no charge for passive dark trading during the CSE trial period through December 31, 2023.

Debentures or Notes (per \$1,000 Par Value)

| | Active | Passive |
|----------------------|--------|---------|
| CSE Listed | \$0.09 | -\$0.07 |
| TSX and TSX-V Listed | \$0.09 | -\$0.08 |

CSE Listed Government Bonds

| | Active | Passive |
|-----------------------------|---------------------------|---------------------------|
| CSE Listed Government Bonds | \$9.75 per side per trade | \$9.75 per side per trade |

Oddlot Trading

| | Active | Passive |
|---------------------------|-----------|-----------|
| CSE, TSX and TSX-V Listed | No charge | No charge |

Unintentional Cross

| | Active | Passive |
|--|----------------------------|----------------------------|
| CSE, TSX and TSX-V Listed (With Trader IDs Filed) | No charge | No charge |
| CSE, TSX and TSX-V Listed (With No Trader IDs Filed) | Subject to a fee or rebate | Subject to a fee or rebate |

Intentional Cross (CSE, TSX and TSX-V Listed)

| | |
|---------|--|
| Credit* | -\$0.0002 per share (Cap of \$200 per trade) |
|---------|--|

*Credits will be paid only on the first 100 million shares of intentional cross traded each month.

In General

Trades occurring in the market-on-open facility will have each side designated as active or passive, according to time priority, and will either be charged a fee or earn a rebate on the same terms as in the continuous auction market.

The active side of a trade is the order that takes liquidity from the CSE and the passive side of a trade is the order that provides liquidity to the CSE.

There will be no minimum monthly trading fee and it is expected that some dealers will be earning a rebate from the CSE each month. For those who prefer, dealers may elect to defer realizing their rebates and instead preserve same as a rolling credit against future fee payments otherwise due to the CSE.

The fees and rebates described above are subject to change.

For further information, please email trading@thecse.com or call 416-367-7347.