

The following fee schedule will be effective April 3, 2017.

**CSE Listed Securities (including warrants and rights)**

Price per Share	Active Fee	Passive Fee
Less than \$0.10	\$0.00004 with a cap of \$15	\$0.00004 with a cap of \$15
\$0.10 - \$0.99	\$0.00008	\$0.00008
Equal to or greater than \$1.00	\$0.0002	\$0.0002

**TSX-V Listed Securities (including warrants and rights)**

	Active Rebate	Passive Fee
TSX-V Listed	-\$0.0002	\$0.0004

**TSX Listed Securities/ETFs (including warrants and rights)**

Price per Share	Active Rebate	Passive Fee
Less than \$1.00	-\$0.0002	\$0.0004
Equal to or greater than \$1.00	-\$0.0014	\$0.0018

**Designated Securities:** TSX listed securities that trade more than 750,000 shares a day on average. A notice will be issued semiannually identifying the Designated Securities. The list of Designated Securities will be determined by the CSE and made available on the CSE website.

Designated Securities	-\$0.0014	\$0.0018
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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.

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

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

**CSE Listed Government Bonds**

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

**Oddlot Trading**

	Active Fee/Rebate	Passive Fee/Rebate
CSE Listed	\$0.0002	\$0.0002
TSX and TSX-V Listed	-\$0.0002	\$0.0004

**Unintentional Cross**

**CSE listed securities**

	<b>Active Fee</b>	<b>Passive Fee</b>
Unintentional Cross	Subject to a fee or rebate	Subject to a fee or rebate

**TSX and TSX-V Listed Securities**

	<b>Active Fee</b>	<b>Passive Fee</b>
Unintentional Cross (With Trader IDs Filed)	No charge	No charge
Unintentional Cross (With No Trader IDs Filed)	Subject to a fee or rebate	Subject to a fee or rebate

**Market Maker**

<b>Type</b>	<b>Active Rebate</b>	<b>Passive Fee</b>
TSX Listed Designated Securities	-\$0.0014	\$0.0016
TSX Listed Securities trading for less than \$1.00	No charge	No charge
TSX-V Listed Securities	-\$0.0002	\$0.0004
TSX and TSX-V Listed Securities Oddlot Trades	-\$0.0002	\$0.0004
CSE Listed Securities (Including Oddlot Trades)	No charge	No charge

A \$5.00 per symbol credit per month will be issued to Market Makers on their assigned CSE listed securities.

**In General**

Each dealer will be charged a basic monthly participation fee of \$500.

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.

Intentional crosses will neither be charged a fee nor earn a rebate until further notice.

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](mailto:trading@thecse.com) or call 416-367-7347.