

INSTRUCTIONS

Toronto Stock Exchange (**TSX**) has established separate requirements for three categories of issuers applying to list on TSX (**Applicants**): Diversified (Income & Revenue-Producing, Pre Income-Producing, or New Enterprise (Excluding SPACs)), Mining, and Oil and Gas. Special purpose issuers such as exchange traded funds, split share corporations, income trusts, investment funds and limited partnerships are listed under the Diversified category. These requirements are set out in Part III of the TSX Company Manual (the **Company Manual**).

The Listing Application is comprised of the following three principal components:

1. **Principal Listing Document** - Applicants must file one of the following documents (a **Principal Listing Document**) with TSX:
 - a. Annual Information Form (using Form 51-102F2);
 - b. Prospectus (using Form 41-101F1);
 - c. Annual Report for U.S. Issuers (using Form 10K); or
 - d. Annual Report for Foreign Private Issuers (United States) (using Form 20-F).

Other documents and forms from other jurisdictions may also be acceptable to TSX insofar as they provide information that is similar to that of the forms mentioned above. The use of any other such form must be pre-cleared by TSX.

The Principal Listing Document filed in connection with the Listing Application should be for the most recently completed financial year. If the Principal Listing Document is a Prospectus, it must have been filed with the Canadian Securities Administrators within the last 12 months preceding the date at which the Applicant files its original listing application.

In an appendix to the Listing Application, Applicants must supplement the disclosure provided in the Principal Listing Document by attaching relevant subsequent continuous disclosure filings such as material change reports, business acquisition reports and press releases, and any other information required to ensure the disclosure provided to TSX is current.

Applicants who do not already have a Principal Listing Document available should provide material information on their business by completing and filing with TSX an Annual Information Form, using Form 51-102F2. In such instance, Applicants may present information as at the last day of their recently completed financial quarter or financial year and the Form 51-102F2 must specify the relevant date of the disclosure and include updated information in an appendix to the Listing Application, as required.

2. TSX Listing Application

The Listing Application should initially be submitted to TSX in draft form using the “Toronto Stock Exchange – Listing Application” attached to this Appendix A. Questions should not be omitted or left unanswered; nor should the sequence be altered. The executed Listing Application in final form should only be provided as part of the final listing materials.

3. Documents to be filed in support of the TSX Listing Application

Documents which must be filed in support of the Listing Application are enumerated in the “List of Documents to be Filed” (the **List of Documents**). Some documents must be filed concurrently with the draft Listing Application while others must be filed after the Applicant has been conditionally approved for listing but prior to listing on TSX, as provided in the List of Documents.

DOCUMENTS AND INFORMATION AVAILABLE ON WWW.TMX.COM

The following documents which may be helpful in preparing your listing application are available on www.tmx.com.

Document	Format
TSX Listing Application (and Attachments)	Word
Personal Information Form and Consent for Disclosure of Criminal Record Information Form	Word
Statutory Declaration Form and Consent for Disclosure of Criminal Record Information Form	Word
TSX Original Listing Requirements	HTML
TMX LINX Registration Form	Word
TSX Listing Fee Schedule	PDF

For more information on the completion of the listing application, the listing requirements, or the listing process, please call (416) 947-4533 or email listedissuers@tmx.com.

PRODUCTS AND SERVICES AVAILABLE TO LISTED ISSUERS

Once listed on TSX, issuers have access to a variety of products and services. A description of these products and services is available on www.tmx.com.

Product/Service
TSX InfoSuite
TMX LINX™
TSX Enhanced Broker Summary
Listed Logo Program
Hosting at the Exchange
TMX Learning Academy

For more information on TSX products and services, please call 1-888-788-2490 or email issuersupport@tmx.com.

LIST OF DOCUMENTS TO BE FILED

The following documents must be filed concurrently with the Principal Listing Document and the TSX Listing Application in draft form.

Applicants that are listed on the TSX Venture Exchange may be exempted from filing certain documents as noted below. Please refer to the footnotes for complete details.

1. A Personal Information Form and, if applicable, Consent for Disclosure of Criminal Record Information Form (collectively, a **PIF**), to be completed by every individual who will, at the time of listing:
 - a. be an officer or director of the Applicant; or
 - b. beneficially own or control, directly or indirectly, securities carrying greater than 10% of the voting rights attached to all outstanding voting securities of the Applicant.

Where an individual has submitted a PIF to TSX or to TSX Venture Exchange within the last 60 months and the information provided on such PIF has not changed, a Statutory Declaration Form and, if applicable, a Consent for Disclosure of Criminal Record Information Form may be completed and filed in lieu of a PIF^{1,2}.

Additional costs incurred to conduct searches on Individuals **residing outside of Canada, the United States of America, the United Kingdom and Australia** will be charged to and must be paid by the Applicant.

2. A cheque for the original listing application fee payable, as provided in the TSX Listing Fee Schedule³.
3. The following financial statements, as applicable, unless included in the Principal Listing Document or available on SEDAR:
 - a. audited financial statements for the most recently completed financial year, signed by two directors of the Applicant on behalf of the Board;
 - b. unaudited financial statements for the most recently completed financial quarter, signed by two directors of the Applicant on behalf of the Board; and
 - c. if the Applicant has recently completed or proposes to complete a transaction such as a business acquisition or a significant disposition and such transaction would materially affect the financial position or operating results of the Applicant, pro forma financial statements that give effect to the transaction must be submitted.
4. **For Mining and Oil & Gas Applicants**
 - a. full and up-to-date reports on the significant properties of the Applicant, prepared in compliance with the National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") for Mining Applicants and in compliance with National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* ("**NI 51-101**") for Oil & Gas Applicants. Reports

¹ In the context of the listing of a special purpose issuer, where an individual has submitted a PIF to TSX within the last 12 months and the information provided on such PIF has not changed, such individual will be exempted from providing a PIF or a Statutory Declaration Form and a Consent for Disclosure of Criminal Record Information Form, as applicable.

² In the context of Applicants listed on TSX Venture Exchange, individuals who have previously submitted a PIF to the TSX Venture Exchange in connection with the Applicant will generally be exempted from providing a PIF or a Statutory Declaration Form and a Consent for Disclosure of Criminal Record Information Form, as applicable. TSX reserves the right to request a PIF or a Statutory Declaration Form and a Consent for Disclosure of Criminal Record Information Form, as applicable, in exceptional circumstances including where a significant number of the directors and/or officers of the Applicant are replaced in connection with the Applicants listing on TSX.

³ The original listing application fee is waived for Applicants listed on TSX Venture Exchange.

- prepared in conformity with other reporting systems deemed by TSX to be substantially equivalent to NI 43-101 and NI 51-101 may also be acceptable. Written consent from the author of the NI-51-101 report must be provided for the use of the report in support of the Listing Application;
- b. a certificate from the author of the reports confirming that they: i) have reviewed the disclosures in the Principal Listing Document regarding the properties covered by such reports; and ii) consider the disclosure to be accurate to the best of their knowledge; and
 - c. if applying pursuant to Section 314(a) or (b), an 18-month run rate calculation, presented on a quarterly basis and signed by the Chief Financial Officer and a qualified person; or
 - d. if applying pursuant to Section 319(a), a 12-month run rate calculation presented on a quarterly basis and signed by the Chief Financial Officer.
5. **For Senior Income & Revenue-Producing Applicants** – if the Applicant is applying for listing pursuant to Section 309(a)(ii)(ii), a 12-month run rate calculation presented on a quarterly basis and signed by the Chief Financial Officer.
 6. **For Pre Income-Producing Applicants** – a 24 or 12-month run rate calculation as applicable, presented on a quarterly basis and signed by the Chief Financial Officer.
 7. **For New Enterprise Applicants** – either a 12-month (if applying for listing pursuant to Section 309(d)((ii)(A)) or a 24-month (if applying for listing pursuant to Section 309(d)(ii)(B)) run rate calculation, presented on a quarterly basis and signed by the Chief Financial Officer.
 8. Certified copies of all charter documents, including Articles of Incorporation, Letters Patent, Articles of Amendment, Articles of Continuance, Articles of Amalgamation, partnership agreements, trust indentures, declarations of trust or equivalent documents¹. **Applicants incorporated outside of Canada** may be required to provide a reconciliation of the corporate laws in their home jurisdiction to those of the *Canada Business Corporation Act*.
 9. **Applicants with Restricted Voting Securities** – One copy of the take-over protection agreement (or coattail trust agreement) which meets, or will be amended to meet, the requirements of Section 624 (l) of the Company Manual¹.
 10. One copy of every security based compensation arrangement and any other similar agreement (a **Plan**) under which securities may be issued, together with a sample option agreement used for option grants if there is a Plan in place or all individual option agreements if the Applicant has no Plan. If security holder approval was required for the Plan, include a copy of the approval¹.
 11. Copies of any agreements under which securities are held in escrow, pooled, or under a similar arrangement¹.
 12. Reports evidencing the number of freely tradeable securities and the number of security holders in the form set out in Attachments 1 and 2 of the Listing Application for each class of securities to be listed including warrants and convertible debentures.

¹ If the Applicant has previously submitted these documents to TSX Venture Exchange in a form acceptable to TSX, then the Applicant may provide a consent and direction to TSX Venture Exchange to provide it to TSX.

13. If required pursuant to Section 326 of the Company Manual, a sponsorship letter in draft form from a TSX participating organization in compliance with the requirements set out in Section 326.
14. Information required to update the Principal Listing Document, including continuous disclosure filings such as material change reports, business acquisition reports, press releases and any other information required to make the listing application current.

The following documents must be filed after the Applicant has been conditionally approved for listing on TSX, together with any additional documentation specified in the conditional approval letter.

1. TSX Listing Application duly completed in final form. The certificate and declaration accompanying the Listing Application must be signed by: i) the Chief Executive Officer (or President); and ii) the Corporate Secretary or the Chief Financial Officer of the Applicant, or if not available, by another duly authorized senior officer of the Applicant.
2. A letter from the trust company which acts as transfer agent and registrar in the City of Toronto stating that it has been duly appointed as transfer agent and registrar for the Applicant and is in a position to make transfers and make prompt delivery of security certificates. The letter must state what fee, if any, is charged for transfers¹.
3. Security certificates – Issuers must provide evidence of security ownership, for each class of securities to be listed¹, as set out in Appendix D of the Company Manual.
4. CUSIP confirmation – one of the following, for each class of securities to be listed¹:
 - a. for applicants incorporated in Canada – an unqualified letter of confirmation from CDS confirming the CUSIP number assigned to each class of securities to be listed on TSX; or
 - b. for applicants incorporated outside of Canada – an unqualified letter of confirmation from the entity which has the jurisdiction to assign CUSIPs confirming the CUSIP number assigned to each class of securities to be listed and a confirmation from CDS that the securities to be listed on TSX are eligible for clearing and settlement through CDS.
5. A letter from legal counsel setting out, in effect, that legal counsel has examined, or is familiar with, the records of the Applicant and is of the opinion that:
 - a. it is a valid and subsisting company (or other legal entity, as applicable);
 - b. all of the securities, which have been allotted and issued as set out in the Listing Application, have been legally created; and
 - c. all of the securities, which have been allotted and issued as set out in the Listing Application, are or will be validly issued as fully paid and non-assessable.
6. A copy of every material contract referred to in the listing application, if not already provided pursuant to a different requirement in this list and if not available in current form on SEDAR¹.
7. Duly completed registration form for TMX LINX which is available on <https://www.tsx.com/listings/tsx-and-tsxv-issuer-resources/tmx-linx-exchange-submission-portal>.

TSX reserves the right to require any additional document or information as it deems appropriate in order to assess the Applicant's eligibility to list on TSX.

¹ If the Applicant has previously submitted these documents to TSX Venture Exchange in a form acceptable to TSX, then the Applicant may provide a consent and direction to TSX Venture Exchange to provide such documents to TSX.



TORONTO STOCK EXCHANGE - LISTING APPLICATION

PART I – GENERAL INFORMATION

A. Listing Category

Indicate the category pursuant to which the listing is sought.

Diversified

- ☐ Income & Revenue-Producing (309 a))
- ☐ Pre Income-Producing (309 c))
- ☐ New Enterprise (309 d))
- ☐ Other

Mining

- ☐ Producing (314 a))
- ☐ Exploration & Development (314 b))
- ☐ Senior Mining (314 c))

Oil & Gas

- ☐ Oil & Gas (319 a))
- ☐ Senior Oil & Gas (319 b))

Non-Corporate Issuers

- ☐ ETPs (1102)
- ☐ Closed-end Funds (1103)
- ☐ Structured Products (1104)

B. Contact Information

LEGAL NAME OF APPLICANT

ADDRESS

TELEPHONE

FACSIMILE

EMAIL

WEBSITE

C. Investor Relations Contacts

Provide information for all principal contact(s) for investor relations purposes.

1.

NAME

TITLE

TELEPHONE

EMAIL

2.

NAME

TITLE

TELEPHONE

EMAIL

PART II – SECURITY-RELATED INFORMATION**A. Securities to be listed**

Security Class	CUSIP	Total Number Authorized	A	B	A + B
			Total Number Issued	Total Authorized to be Issued for a Specific Purpose ¹	Total to be Listed

B. Securities authorized for issuance for a specific purpose²

Security or Instrument Name	Number of Securities Reserved	Exercise or Conversion Price (if applicable)	Expiry Date (dd/mm/yyyy)
TOTAL³			

PART III – OTHER INFORMATION

- (A) If the Applicant has previously been denied its application to have its securities listed on any market, please provide all relevant information, including the name of the market, the date and reasons why application was denied or unsuccessful.

PART IV – ADDITIONAL INFORMATION FOR APPLICANTS INCORPORATED OUTSIDE OF CANADA

- (I) Name the jurisdictions in which the Applicant is a reporting issuer (or equivalent status).
- (ii) Date of most recent annual meeting and date and type of most recent financial report to security holders.
- (iii) Describe any restrictions on the free tradeability of the securities to be listed. In the absence of restrictions, confirm that the securities will be freely tradeable in Canada.

¹ The number of securities authorized to be issued for a specific purpose should correspond to the number of securities reserved for issuance provided in section B of Part II of this Listing Application.

² For example, include the number of securities which can be issued pursuant to outstanding warrants, convertible debentures, stock options plans, share purchase plans and conversion rights.

³ The total number of securities reserved for issuance should correspond to the total number of securities authorized to be issued for a specific purpose provided in Section A of Part II of this Listing Application.

PART V– CERTIFICATE AND DECLARATION OF THE APPLICANT

After having received approval from its Board of Directors,

LEGAL NAME OF APPLICANT

applies to list the securities designated in this application on Toronto Stock Exchange.

AUTHORIZATION AND CONSENT: THE APPLICANT HEREBY AUTHORIZES AND CONSENTS TO THE COLLECTION BY ANY OF TORONTO STOCK EXCHANGE, A DIVISION OF TSX INC., TSX VENTURE EXCHANGE INC. AND THEIR SUBSIDIARIES, AFFILIATES, REGULATORS AND AGENTS OF ANY INFORMATION WHATSOEVER (WHICH MAY INCLUDE PERSONAL, CREDIT, OR OTHER INFORMATION) FROM ANY SOURCE, INCLUDING WITHOUT LIMITATION FROM AN INVESTIGATIVE AGENCY OR A RETAIL CREDIT AGENCY, AS PERMITTED BY LAW IN ANY JURISDICTION IN CANADA OR ELSEWHERE. THE APPLICANT ACKNOWLEDGES AND AGREES THAT SUCH INFORMATION MAY BE SHARED WITH AND RETAINED BY TORONTO STOCK EXCHANGE, A DIVISION OF TSX INC., TSX VENTURE EXCHANGE INC. AND THEIR SUBSIDIARIES, AFFILIATES, REGULATORS AND AGENTS INDEFINITELY.

The two officers signing below solemnly declare that as of the date hereof they each: i) have been duly authorized by the Board of Directors (or similar body) of the Applicant to sign this certificate and declaration; ii) certify that all of the information in this Listing Application, any attachments, documents incorporated by reference and any other documentation filed in connection therewith, including documents obtained from SEDAR or from TSX Venture Exchange on consent and direction, is true and correct to the best of their knowledge, information and belief; and iii) make this solemn declaration conscientiously believing it to be true and knowing this it is of the same force and effect as if made under oath and by virtue of the Canada *Evidence Act*.

DATE	POSITION WITH APPLICANT
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SIGNATURE OF AUTHORIZED OFFICER	PRINT NAME
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DATE	POSITION WITH APPLICANT
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SIGNATURE OF AUTHORIZED OFFICER	PRINT NAME
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ATTACHMENT 1 – Statement from transfer agent relating to number of security holders

We hereby confirm that there are, as of **[insert date]**, **[insert number]** holders of at least one board lot of **[insert security name]** of **[insert Applicant name]**.

This statement is certified by:

Name of Authorized Individual

Position with Transfer Agent

Transfer Agent (company name)

Signature

Date

Instructions:

This attachment to the Listing Application should be completed for each class of securities to be listed on TSX and should be certified by the transfer agent.

A “**board lot**” means 100 securities having a market value of \$1.00 per security or greater; 500 securities having a market value of less than \$1.00 and not less than \$0.10 per security; or 1,000 securities having a market value of less than \$0.10 per security.

ATTACHMENT 2 – Statement evidencing the number of freely tradeable securities

Applicant Name: _____
 Security Class: _____

		<u># of Securities</u>	<u>% of O/S Securities</u>
	Number of securities issued and outstanding (A):		
Section 1.	Securities held by officers, directors of the Applicant and significant security holder(s) ¹ :		
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	Total – Section 1 (B)		
Section 2.	Securities not freely tradeable in Canada:		
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	Total – Section 2 (C)		

Number of Freely Tradeable and Publicly-held Securities (A-B-C)

The above report is certified to be true and correct as at: _____

Date

This statement is certified by:

 Name of Officer of Applicant

 Position

 Signature

Instructions:

This attachment to the Listing Application should be completed for each class of securities to be listed on TSX.

In Section 1 – Disclose the identity of each party who is the significant security holder¹ with their respective security holdings and the percentage it represents relative to the total number of outstanding securities of that class. Securities held by officers and directors may be aggregated as a group, unless such individual also is a significant security holder.

In Section 2 – Disclose the agreement or circumstances under which the resale of the securities came to be restricted (e.g. escrow agreement, pooling agreement, private placement, etc.). Include number of securities subject to such restriction under each such circumstance and the percentage it represents relative to the total number of outstanding securities of that class.

¹ A significant security holder is an entity or individual who beneficially own or control, directly or indirectly, securities carrying greater than 10% of the voting rights attached to all outstanding voting securities of the Applicant.

ATTACHMENT 3 – Consent and direction form for TSX Venture Exchange to provide documents to Toronto Stock Exchange

We hereby direct TSX Venture Exchange to provide to Toronto Stock Exchange the following documents, in connection with and for the purposes of the Applicant's listing on Toronto Stock Exchange:

- ☐ Certified copies of all charter and equivalent documents
Date filed (mm/yyyy): _____
- ☐ Copy of take-over protection agreement (or coattail trust agreement)
Date filed (mm/yyyy): _____
- ☐ Copy of every security-based compensation arrangement
Arrangement Name: _____ Date filed (mm/yyyy): _____
Arrangement Name: _____ Date filed (mm/yyyy): _____
- ☐ Copy of every agreement under which securities are escrowed or under a similar arrangement
Agreement Name: _____ Date filed (mm/yyyy): _____
Agreement Name: _____ Date filed (mm/yyyy): _____
- ☐ Securities certificate for each class of securities to be listed
Date filed (mm/yyyy): _____
- ☐ CUSIP confirmation issued by CDS or other relevant organisation
Security Name: _____ Date filed (mm/yyyy): _____
Security Name: _____ Date filed (mm/yyyy): _____

We consent to the disclosure and delivery by TSX Venture Exchange of any or all of the above documents to Toronto Stock Exchange and acknowledge that these documents form part of the Applicant's Listing Application to Toronto Stock Exchange and are subject to Part IV– Certificate and Declaration of the Applicant therein.

This consent and direction is authorized by:

Name of Authorized Individual

Position with Applicant

Signature

Date

Instructions:

This attachment to the Listing Application may be completed by Applicants which are currently listed on TSX Venture Exchange and where such document has been submitted to TSX Venture Exchange in a form that would be acceptable to TSX. Indicate the date (mm/yyyy) when the most recent version of the document has been filed with TSX Venture Exchange.

If documents provided to TSX Venture Exchange are not current, it is the Applicant's responsibility to ensure it provides TSX with all current and updated information and documentation in accordance with the requirements of the Listing Application.