

CLASS 3A REPORTING ISSUERS – PARTICIPATION FEE

Reporting Issuer Name: Tethys Petroleum Limited

Fiscal year end date: December 31

Indicate, by checking the appropriate box, which of the following criteria the issuer meets:

- (a) The issuer has no securities listed or quoted on a marketplace located anywhere in the world; or
- (b) the issuer has securities listed or quoted on a marketplace anywhere in the world and
 - (i) at the end of its previous fiscal year, securities registered in the names of persons or companies resident in Ontario represented less than 1% of the market value of all outstanding securities of the reporting issuer for which the reporting issuer or its transfer agent or registrar maintains a list of registered owners,
 - (ii) the reporting issuer reasonably believes that persons or companies who are resident in Ontario beneficially own less than 1% of the market value of all outstanding securities of the reporting issuer,
 - (iii) the reporting issuer reasonably believes that no security of the reporting issuer traded on a marketplace in Canada during its previous fiscal year, and
 - (iv) the reporting issuer has not issued any of its securities in Ontario in the last 5 years, other than to
 - (A) employees of the reporting issuer or employees of a subsidiary entity of the reporting issuer, or
 - (B) pursuant to the exercise of a right previously granted by the reporting issuer or its affiliate to convert or exchange previously issued securities of the issuer without payment of any additional consideration.

Participation Fee	<u>\$600</u>
(From subsection 2.2(2) of the Rule)	

New reporting issuer's reduced participation fee, if applicable
(See section 2.6 of the Rule)

\$600 X 6	=	<u>\$300</u>

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Late Fee, if applicable
(As determined under section 2.5 of the Rule)