

The following fee schedule will be effective March 1, 2018.

CSE Listed Securities (including warrants and rights)

	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
Dark Trading*		
- Less than \$1.00	No charge	\$0.0002 with a cap of \$5
- Equal to or greater than \$1.00	No charge	\$0.0002

TSX-V Listed Securities (including warrants and rights)

	Active Fee/Rebate	Passive Fee
Less than \$0.10	-\$0.0002 A flat fee of \$10 for volume >= 400,000 shares	\$0.0004 A flat fee of \$10 for volume >= 400,000 shares
Equal to or greater than \$0.10	-\$0.0002 A flat fee of \$15 for volume >= 200,000 shares	\$0.0004 A flat fee of \$15 for volume >= 200,000 shares
Dark Trading*	No charge	\$0.0001

TSX Listed Securities/ETFs (including warrants and rights)

	Active Rebate	Passive Fee
Less than \$1.00	-\$0.0002	\$0.0004
Equal to or greater than \$1.00	-\$0.0014	\$0.0018
Dark Trading*	No charge	\$0.0001

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
CSE Listed	\$0.0002	\$0.0002
TSX and TSX-V Listed	-\$0.0002	\$0.0004

Unintentional Cross

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

Market Maker

Trades by Market Makers in assigned securities are subject to the following fees:

	Active Fee/Rebate	Passive Fee
TSX Listed Securities trading for less than \$1.00	-\$0.0002	\$0.0004
TSX Listed Securities trading at \$1.00 and above	-\$0.0014	\$0.0016
TSX-V Listed Securities trading for less than \$0.10	-\$0.0002 A flat fee of \$10 for volume >= 400,000 shares	\$0.0004 A flat fee of \$10 for volume >= 400,000 shares
TSX-V Listed Securities trading at \$0.10 and above	-\$0.0002 A flat fee of \$15 for volume >= 200,000 shares	\$0.0004 A flat fee of \$15 for volume >= 200,000 shares
TSX and TSX-V Listed Securities Oddlot Trades	-\$0.0002	\$0.0004
CSE Listed Securities (Including Oddlot Trades)	No charge	No charge
Dark Trading* - TSX and TSX-V Listed Securities - CSE Listed Securities trading for less than \$1.00 - CSE Listed Securities trading at \$1.00 and above	No charge No charge No charge	\$0.0001 \$0.0002 with a cap of \$5 \$0.0002

A \$20 per symbol credit per month will be issued to Oddlot Market Makers on their assigned CSE listed securities.

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

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 or call 416-367-7347.