

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION
OR RECLASSIFICATION

Name of Listed Issuer: PETROCAPITA INCOME TRUST (the "Issuer")

Trading Symbol: PCE.UN

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The Issuer wishes to alter the authorized share structure of the Issuer by consolidating all of the 1,109,731,962 issued and outstanding Common Trust Units at a ratio of One Hundred (100) consolidation Common Trust Units for One (1) new post-consolidation Common Trust Unit (100:1) (the "Share Consolidation")

2. Number of securities outstanding and reserved for issuance following the reclassification

Upon given effect to the Share Consolidation, the Issuer will have a total of approximately 11,097,320 issued Common Trust Units allowing for rounding related to fractional shares

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

None

4. Date of shareholders' meeting to approve the reclassification

N/A

5. Record date for the reclassification

August 18, 2017

6. Certificate of Compliance

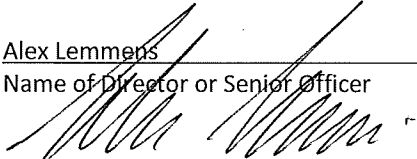
The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated August 15, 2017.

Alex Lemmens
Name of Director or Senior Officer


Signature

Trustee of Petrocapita Income Trust and
Director and CEO of the Administrator of
the Trust