

CLASS 1 REPORTING ISSUERS – PARTICIPATION FEE

Reporting Issuer Name: **TORQUE ENERGY INC.**

Fiscal year end date used to calculate capitalization: **November 30, 2008**

Market value of listed or quoted securities:

Common

Total number of securities of a class or series outstanding at the end of the issuer's most recent fiscal year

13,837,698 (i)

Simple average of the closing price of that class or series as of the last trading day of each month of the fiscal year (*See clauses 2.11(a)(ii)(A) and (B) of the Rule.*)

\$0.19 (ii)

Market value of class or series:

(i) x (ii) = \$ 2,629,209 (A)

(Repeat the above calculation for each class or series of securities of the reporting issuer that was listed or quoted on a marketplace in Canada or the United States of America at the end of the financial year)

N/A \$ (B)

Market value of other securities:

(See paragraph 2.11(b) of the Rule. Provide details of how determination was made.)

\$ (C)

(Repeat for each class or series of securities)

(D)

Capitalization

(Add market value of all classes and series of securities)

(A)+(B)
+(C)+(D) = \$ 2,629,209

PARTICIPATION FEE

(From Appendix A of the Rule, select the Participation Fee beside the capitalization calculated above)

\$ 600

New Reporting Issuers reduced Participation Fee, if applicable

(See section 2.6 of the Rule)

N/A \$

$$\frac{\text{Participation Fee}}{12} \times \text{Number of entire months remaining in issuer's fiscal year}$$

Late Fee, if applicable

(As determined under section 2.5 of the Rule)

N/A

TOTAL FEES

\$ 600