

## QUALIFICATION CERTIFICATE

To: All Provincial and Territorial Securities Regulatory Authorities in Canada, except Québec

Re: Chesswood Group Limited (the “**Issuer**”) – Preliminary Short Form Base Shelf Prospectus dated September 13, 2019 (the “**Base Shelf Prospectus**”)

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This certificate is delivered by the Issuer pursuant to Section 4.1(1)(a)(ii) of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”) to enable the Issuer to file the Base Shelf Prospectus to distribute debt securities, common shares, warrants, subscription receipts and units. The Issuer is relying on Section 2.2 of NI 44-101 and Section 2.2 of National Instrument 44-102 – *Shelf Distributions* (“**NI 44-102**”) to qualify to file the Base Shelf Prospectus. Terms used herein and not otherwise defined have the meanings ascribed thereto in NI 44-101 and NI 44-102.

The undersigned, for and on behalf of the Issuer and not in her personal capacity, hereby certifies that:

- (a) the Issuer is an electronic filer under National Instrument 13-101 – *System for Electronic Analysis and Retrieval (SEDAR)*;
- (b) the Issuer is a reporting issuer in at least one jurisdiction of Canada;
- (c) the Issuer has filed with the securities regulatory authority in each jurisdiction in which it is a reporting issuer all periodic and timely disclosure documents that it is required to have filed in that jurisdiction,
  - (i) under applicable securities legislation,
  - (ii) pursuant to an order issued by the securities regulatory authority, or
  - (iii) pursuant to an undertaking to the securities regulatory authority;
- (d) the Issuer has, in at least one jurisdiction in which it is a reporting issuer,
  - (i) current annual financial statements, and
  - (ii) a current AIF;
- (e) the Issuer’s equity securities are listed and posted for trading on a short form eligible exchange and the Issuer is not an issuer,
  - (i) whose operations have ceased, or
  - (ii) whose principal asset is cash, cash equivalents, or its exchange listing;
- (f) all of the material incorporated by reference in the Base Shelf Prospectus and not previously filed is being filed with the Base Shelf Prospectus.

*Remainder of page intentionally left blank*

DATED this 13<sup>th</sup> day of September, 2019.

**CHESSWOOD GROUP LIMITED**

By: (signed) "Lisa Stevenson"  
Name: Lisa Stevenson  
Title: Director of Finance