Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
Voleo Trading Systems Inc.	None

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Investor Relations	1-604-681-8030	investor.relations@myvoleo.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
1240 - 1140 West Pender Street	Vancouver, B.C., Canada V6E 4G1

8 Date of action	9 Classification and description
May 28, 2019	Common Shares

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
928649102	N/A	TSXV: TRAD	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

On May 28, 2019, Voleo Trading Systems Inc. (formerly named Logan Resources Ltd.) undertook a reverse stock split (share consolidation) whereby it consolidated every 5 exisitng common shares into 1 new common shares (the "Consolidation").
No shareholders received a fractional share, as each fractional share was rounded down to the nearest whole number of common shares.
No cash was received by any shareholder in lieu of a fractional share.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ As a result of the Consolidation, shareholders will be required to allocate the aggregate tax basis in each block of their common shares held immediately prior to the Consolidation among the common shares held immediately after the Consolidation such that the per share tax basis in each common share is equal to 500% of the tax basis in a pre-Consolidation common share.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ While the per share tax basis is impacted, the tax basis of each shareholder's total investment remains the same. The post-Consolidation per share tax basis is equal to the pre-Consolidation aggregate tax basis in each 5 common shares held. This results in an increased per share tax basis for the fewer shares held.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

The issuer believes that the Consolidation should be treated as a tax-free reverse stock-split (share consolidation). Consequently, the income tax consequences of the Consolidation to shareholders should be determined under Code Section 305(a), 307(a), 358(b)(1) and 368(a)(1)(E).

18 Can any resulting loss be recognized? ▶ **If the Consolidation constitutes a non-taxable transaction, shareholders who receive 1 new common share in exchange for 5 existing common shares should not recognize any loss.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

In general, adjustment to tax basis should be taken into account by shareholders in the tax year which includes May 28, 2019 (e.g. a calender year shareholder would report the transaction on his or her federal income tax return for the 2019 calendar year).

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ JUNE 17, 2019

Print your name ▶ **Kate-Lynn Genzel** Title ▶ **Chief Financial Officer**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054