

**NAVION CAPITAL INC.**

**CERTIFIED COPY OF DIRECTORS' RESOLUTIONS**

I, Scott Reeves, Director of Navion Capital Inc.. (the "**Corporation**"), hereby certify, on behalf of the Corporation and not in my personal capacity, that attached hereto as Schedule "A" is a true and complete copy of the written resolutions of the directors of the Corporation dated December 13<sup>th</sup> 2017 and that the resolutions contained therein remain in full force and effect, unamended and unrescinded, as at the date hereof.

DATED this 13<sup>th</sup> day of December, 2017.

**NAVION CAPITAL INC.**

By: (Signed)"Scott Reeves"

Scott Reeves

Director

## SCHEDULE "A"

PASSED AND MADE EFFECTIVE THE 13<sup>TH</sup> DAY OF DECEMBER, 2017.

### PRELIMINARY PROSPECTUS

#### WHEREAS:

- A. The directors of the Corporation wish to create a stock option plan ("**Option Plan**");
- B. Management of the Corporation has recommended to the board of directors that the Corporation file a preliminary prospectus with the securities regulatory authorities in each of the provinces of British Columbia and Alberta in connection with a public offering (the "**Offering**") of common shares in the capital of the Corporation ("**Shares**") at a price of \$0.10 per Share;
- C. A draft preliminary prospectus has been distributed to the directors of the Corporation for review and consideration;
- D. The Corporation proposes to enter into an agency agreement (the "**Agency Agreement**") with Canaccord Genuity Corp. (the "**Agent**") in connection with the Offering;
- E. The Corporation proposes to enter into a transfer agency agreement ("**Transfer Agent Agreement**") with TMX Trust Company ("**TMX**") whereby TMX will act as transfer agent and registrar for the Shares;
- F. The Corporation proposes to file with the TSX Venture Exchange Inc. (the "**TSX-V**") a listing application ("**Listing Application**") for the purposes of listing on the TSX-V the Shares to be sold pursuant to the Offering and the Shares issuable upon exercise of stock options (collectively, the "**Listed Shares**"); and
- G. The directors of the Corporation wish to provide for such approvals of the foregoing preliminary prospectus, the Agency Agreement and the Transfer Agent Agreement and the filing thereof and other such approvals as may be necessary in the circumstances;

#### BE IT RESOLVED THAT:

#### APPROVAL OF STOCK OPTION PLAN

- 1. subject to approval by the shareholders of the Corporation, the Option Plan, as presented to the board of directors as required by any regulatory authorities, substantially in the form attached hereto as Schedule "A", is hereby adopted and approved;

## **APPROVAL AND FILING OF PRELIMINARY PROSPECTUS**

2. the preliminary prospectus of the Corporation substantially in the form presented to the directors of the Corporation and to be dated on or about March 14, 2016 (the “**Preliminary Prospectus**”), relating to the issue of 2,000,000 Shares for gross proceeds of \$200,000 at \$0.10 per Share (the “**Offering Price**”), be and the same is hereby approved subject to such changes thereto as may be approved by the persons authorized to sign the Certificate of the Corporation contained in the Preliminary Prospectus, such approval to be evidenced conclusively by their signing of such certificate;
3. Livio Susin, as President, Chief Executive Officer, Chief Financial Officer and Secretary is hereby authorized to sign the Certificate of the Corporation contained in the Preliminary Prospectus, for and on behalf of the Corporation, and Peter Hughes and Scott Reeves, as Directors of the Corporation, be and are hereby authorized to sign the Certificate of the Corporation contained in the Preliminary Prospectus for and on behalf of the board of directors of the Corporation;
4. the financial statements of the Corporation and the notes thereto contained in the Preliminary Prospectus be and the same are hereby approved subject to such changes as may be approved by the persons authorized to sign the balance sheet as contained in the Preliminary Prospectus;
5. any two directors of the Corporation be and they are hereby authorized and directed to sign the balance sheet contained in the Preliminary Prospectus to evidence the approval of the board of directors of the financial statements contained in the Preliminary Prospectus;
6. any one director or officer of the Corporation be and is hereby authorized and directed to do all such further acts and things and to execute and deliver or sign and file (as the case may be) all such further certificates, notices, instruments and other documents (for and on behalf of the Corporation and whether under corporate seal or otherwise) as such officer or director may consider necessary or advisable to give effect to the foregoing paragraphs of this resolution and to facilitate the filing of the Preliminary Prospectus and the issuance of a receipt therefore by the Alberta Securities Commission and British Columbia Securities Commission;

## **AUTHORIZATION OF ISSUANCE OF SHARES**

7. the sale and distribution by the Corporation of 2,000,000 Shares at a sale price of \$0.10 be and the same is hereby approved and authorized, and 2,000,000 Shares are hereby reserved and allotted for issuance pursuant to the Offering and such number of Shares shall be issued as fully paid and non-assessable shares upon completion of the Offering and payment of the Offering Price by subscribers;

## **LISTING OF SHARES**

8. the Corporation be and it is hereby authorized to make application to the TSX-V in respect of the listing of the Listed Shares and such other shares as may be appropriate in the circumstances;

## **AGENCY AGREEMENT**

9. the Corporation be and it is hereby authorized to enter into an Agency Agreement on substantially the terms described in the Preliminary Prospectus, including the payment to the Agent of a commission of 10% of the gross proceeds from the sale of the Shares issued under the Offering, the issuance of the Agent's options to purchase that number of Shares as is equal to 10% of the total number of Shares sold under the Offering at a price of \$0.10 per Share for a period of 24 months from the date that the Shares are listed on the Exchange and an administration fee of \$10,000;
10. any one officer or director of the Corporation be and is hereby authorized to settle the definitive terms of and to execute and deliver the Agency Agreement for and on behalf of the Corporation, whether under corporate seal or otherwise.

## **APPOINTMENT OF TRANSFER AGENT AND REGISTRAR**

11. TMX Trust Company of Canada ("TMX") at its principal office in the City of Calgary, Alberta be and is hereby appointed the transfer agent and registrar to keep the register of shareholders and a register of transfers for the Shares of the Corporation.
12. TMX be and it is hereby appointed agent to disburse to the shareholders of the Corporation, dividends which may from time to time be declared on the said shares and TMX is hereby authorized and directed to pay such dividends as may be declared by the Board of Directors of the authorized and directed to pay such dividends as may be declared by the Board of Directors of the Corporation upon the Corporation lodging with TMX, a certified copy of the resolution of the Board of Directors declaring such dividends, and depositing with TMX, funds in an amount sufficient for the payment of such dividends at least one business day before each dividend payable date.
13. For the purpose of the original issue of the certificates representing the said Shares, TMX is hereby directed to countersign as Transfer Agent and Registrar certificates in such amounts as the Corporation may from time to time by resolution allot, TMX being authorized to issue such Shares on receipt of a copy of such resolution certified under the seal of the Corporation by the President or Secretary of the Corporation, and to deliver the said certificates to or upon the written order of the Corporation.
14. The principal register of transfers and the consolidated shareholders ledgers of the Shares shall be kept at the office of TMX in the City of Calgary.
15. All of the Shares shall be effectively and interchangeably transferable on the registers of transfers maintained by TMX regardless of where or when the share certificates therefore shall have been issued and the registration of the transfer of any of the Shares in the

register of transfers or the branch register of transfers maintained at any one of the said offices of TMX shall for all purposes be complete and valid registration and transfer.

16. TMX may act upon any signature, certificate or other document believed by it to be genuine and believed to have been signed by the proper person or persons, or refuse to transfer a certificate if it is not satisfied as to the propriety of the requested transfer and in so doing TMX shall be protected and held harmless by the Corporation from all liability and expense.
17. The Corporation shall lodge with TMX certified specimens of the signatures of the officers of the Corporation authorized to sign share certificates, and TMX shall be fully protected in relying on such signatures and in continuing to use share certificates bearing the same until TMX has been notified in writing by the Corporation to discontinue the use of such certificates.
18. The Corporation authorizes TMX to levy a certificate issuance fee of \$\_\_\_\_\_ per certificate to the presenter.
19. When TMX deems it expedient, it may apply to the Secretary of the Corporation or to counsel for the Corporation or to its own counsel for instructions or advice and the Corporation shall fully protect and hold TMX harmless from any and all liability for any action taken by TMX in accordance with such instruction or advice.
20. TMX is hereby authorized to accept a list certified under the seal of the Corporation by the President or Secretary of the number of shares registered in the name of each shareholder at the time of its appointment as Transfer Agent and Registrar.
21. The Corporation or TMX may terminate this appointment by giving to the other three months' notice in writing.
22. Remuneration for the services of TMX shall be the fees in effect from time to time in accordance with its tariff of fees which is subject to revision upon agreement and TMX shall be reimbursed for all legal, stationary, postage and other out-of-pocket expenses, which attach to the carrying out of its duties under this appointment.
23. The Directors and/or the proper Officers of the Corporation be and they are hereby authorized to execute under the corporate seal of the Corporation or otherwise such agreements or other documents in such form and terms as conclusively evidenced by their execution of such agreements or other documents.

## **GENERAL**

24. any one director or officer of the Corporation is hereby authorized for and on behalf of the Corporation (whether under corporate seal or otherwise) to execute and deliver all agreements, notices, consents, acknowledgments, certificates and other instruments and to do all such acts and things as such director or officer may consider necessary, desirable or useful for the purpose of giving effect to the foregoing resolutions; and

25. these resolutions may be executed in counterpart, by facsimile or otherwise, each of which taken when so executed shall be deemed to be an original and each such counterpart together shall constitute one and the same instrument.
26. constitute one and the same instrument.