

AMENDED AND RESTATED AMALGAMATION AGREEMENT

BETWEEN

FUSION GOLD LTD.,

1234525 B.C LTD.,

BATTERY MINERAL RESOURCES CORP.

AND

WESTON ENERGY, LLC

August 31, 2020

TABLE OF CONTENTS

	Page
ARTICLE 1 INTERPRETATION.....	3
1.1 Definitions.....	3
1.2 Interpretation Not Affected by Headings, etc.	10
1.3 Number, Gender, etc.	10
1.4 Date for Any Action.....	10
1.5 Currency.....	10
1.6 Knowledge	10
1.7 Meanings	10
ARTICLE 2 AMALGAMATION	11
2.1 Amalgamation	11
2.2 Amalco	11
2.3 Effect of the Amalgamation	12
2.4 Manner of Exchange of Issued Securities	12
2.5 Certificates	13
2.6 Fractional Securities.....	13
ARTICLE 3 U.S. SECURITIES LAW RESTRICTIVE LEGEND	14
3.1 No Contravention of U.S. Securities Laws	14
ARTICLE 4 COVENANTS	15
4.1 Fusion’s Covenants	15
4.2 Covenants of BMR Corp.....	16
4.3 Filing Statement	17
4.4 Due Diligence.....	18
4.5 Standstill.....	18
ARTICLE 5 REPRESENTATIONS AND WARRANTIES.....	19
5.1 Representations and Warranties of Fusion.....	19
5.2 Representations and Warranties of BMR Corp.....	24
5.3 Representations and Warranties of Weston	33
ARTICLE 6 CONDITIONS PRECEDENT AND OTHER MATTERS	34
6.1 Conditions to Obligations of BMR Corp.	34
6.2 Conditions to Obligations of Fusion	36
6.3 Merger of Conditions	37

ARTICLE 7 NOTICES.....	38
7.1 Notices.....	38
ARTICLE 8 AMENDMENT AND TERMINATION OF AGREEMENT	39
8.1 Amendment	39
8.2 Rights of Termination	39
8.3 Notice of Unfulfilled Conditions.....	40
8.4 Effect of Termination.....	41
ARTICLE 9 GUARANTEE	41
9.1 Guarantee of Obligations	41
ARTICLE 10 GENERAL.....	41
10.1 Entire Agreement.....	41
10.2 Binding Effect.....	41
10.3 Waiver and Modification.....	41
10.4 No Personal Liability.....	42
10.5 Assignment	42
10.6 Confidentiality	42
10.7 Costs	43
10.8 Time of Essence.....	43
10.9 Survival.....	43
10.10 Governing Law	43
10.11 Severability.....	43
10.12 Further Assurances	44
10.13 Counterparts and Electronic Copies	44

AMENDED AND RESTATED AMALGAMATION AGREEMENT

THIS AMENDED AND RESTATED AMALGAMATION AGREEMENT is made as of the 31st day of August, 2020

BETWEEN:

FUSION GOLD LTD., a corporation incorporated under the laws of the Province of British Columbia ("**Fusion**")

OF THE FIRST PART

- and -

BATTERY MINERAL RESOURCES CORP., a corporation incorporated under the laws of the Province of British Columbia ("**BMR Corp.**")

OF THE SECOND PART

- and -

1234525 B.C LTD., a corporation incorporated under the laws of the Province of British Columbia ("**Fusion Subco**")

OF THE THIRD PART

- and -

WESTON ENERGY LLC, a body corporate incorporated under the laws of the State of Delaware ("**Weston**")

OF THE FOURTH PART

WHEREAS the parties hereto entered into an amalgamation agreement made as of December 23, 2019 (as amended by letter agreements dated March 23, 2020 and May 15, 2020, the "**Original Agreement**") pursuant to which BMR Corp. and Fusion agreed to complete a business combination by way of a three-cornered amalgamation in accordance with the provisions of the British Columbia *Business Corporations Act*;

AND WHEREAS Weston is the controlling shareholder of BMR Corp., and in connection with the proposed business combination between Fusion and BMR Corp., entered into share purchase agreements with certain shareholders of Fusion pursuant to which Weston agreed to purchase, an aggregate of 3,200,000 common shares of Fusion and has agreed to guarantee the obligations of BMR Corp. herein;

AND WHEREAS in connection with, among other matters, the proposed acquisition by BMR Corp. of an aggregate of 46,087,215 common shares (the “**Purchased ESI Shares**”) of ESI Energy Services Inc. (a body corporate formed under the laws of the Province of Alberta) from Yorktown Energy Partners IV, L.P., Yorktown Energy Partners VI, L.P. and Yorktown Energy Partners XI, L.P., the parties have determined to enter into this Amended and Restated Amalgamation Agreement.

NOW THEREFORE in consideration of the above premises and of the covenants, agreements, representations and warranties hereinafter contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms shall have the meanings hereinafter set forth:

“**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions mean or refer to this agreement and any amendments hereto.

“**Alternative Transaction**” means, with respect to Fusion or BMR Corp., an agreement which constitutes, or may reasonably be expected to lead to (whether in one transaction or a series of transactions): (i) a direct or indirect acquisition from such Party or from its shareholders of 20% or more of the voting securities of such Party; (ii) a direct or indirect acquisition of assets of such Party representing 20% or more of the book value (on a consolidated basis) of such Party; (iii) an amalgamation, arrangement, merger or consolidation involving such Party; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such Party; or (v) any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the Amalgamation and any other transactions contemplated by this Agreement or which would or could reasonably be expected to materially reduce the benefits that a Party expects to derive or obtain, directly or indirectly, under this Agreement or the Transaction including, in the case of BMR Corp., an initial public offering of its securities in Canada or elsewhere.

“**Amalco**” means the amalgamated corporation to be constituted upon completion of the Amalgamation, to be named “BMR Holdings Limited”.

“**Amalco Shares**” means the common shares in the capital of Amalco.

“**Amalgamation**” means the amalgamation of BMR Corp. and Fusion Subco pursuant to Section 269 of the BCBCA and the terms and conditions of this Agreement, to be effective at the Effective Time.

“**Amalgamation Application**” means the notice of articles and amalgamation in substantially the form attached as Schedule A hereto.

“**Articles of Amalgamation**” means the Articles of Amalgamation in substantially the form attached as Schedule B hereto.

“**Assets and Properties**” with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned or leased by or in the possession of such Person (including its subsidiaries) and, in respect of BMR Corp., includes without limitation, the assets acquired from BMR Limited.

“**associate**” and “**affiliate**” have the respective meanings ascribed thereto in the *Securities Act* (British Columbia).

“**Auditors**” means such firm of chartered accountants as a company may from time to time appoint as auditors of such company.

“**BCBCA**” means the British Columbia *Business Corporations Act*, as from time to time amended or re-enacted and includes any regulations heretofore or hereafter made pursuant thereto.

“**BMR Corp.**” means Battery Mineral Resources Corp., a body corporate incorporated under the BCBCA with its registered office located at 2900-550 Burrard Street, Vancouver, British Columbia, V6C 0A3.

“**BMR Corp. Business**” means the exploration, evaluation, acquisition and development of mineral properties, as presently carried on by BMR Corp. and the BMR Corp. Subsidiaries.

“**BMR Corp. Common Shares**” means common shares in the capital of BMR Corp.

“**BMR Corp. Due Diligence Information**” means all information disclosed or made available by or on behalf of BMR Corp. and its representatives (including all responses to requests for information and any disclosure letter) to Fusion or its representatives.

“**BMR Corp. Financial Statements**” means, collectively (i) the audited consolidated financial statements of BMR Corp. and/or BMR Limited for the years ended June 30, 2018, June 30, 2019 and December 31, 2019 and (ii) the unaudited interim financial statements of BMR Corp. for the three and six month period ended June 30, 2020;

“**BMR Corp. Licences**” has the meaning ascribed thereto in 5.2(p).

“**BMR Corp. Material Contracts**” has the meaning ascribed thereto in Section 5.2(q) hereto.

“**BMR Corp. Material Mineral Rights**” means the mineral interests and rights, either existing under contract, by operation of law or otherwise comprising the “Cobalt District Exploration Project” as described in the draft technical report of BMR Corp. entitled “Technical Report for Cobalt Exploration Assets in Canada” prepared by SRK Consulting (Canada) Inc. having an effective date of March 31, 2020.

“**BMR Corp. Private Placement**” means one or more non-brokered private placements of BMR Corp. Common Shares (including Common Shares that qualify as “flow-through” shares) to, collectively, raise gross proceeds of at least \$4 million at a price of not less \$0.65 per BMR Corp. Common Share and otherwise on terms acceptable to Fusion and BMR Corp., both acting reasonably, which shall be immediately exchanged for one post-Consolidation common share of Fusion upon closing of the Transaction.

“**BMR Corp. Shareholders’ Approval**” means the approval of the shareholders of BMR Corp. of the Amalgamation by special resolution.

“**BMR Corp. Subsidiaries**” means, collectively, North American Cobalt Inc., a corporation existing under the laws of the Province of British Columbia, North American Cobalt Inc., a corporation existing under the laws of Nevada, Battery Mineral Resources (California) Inc., a corporation existing under the laws of California, Battery Mineral Resources (Nevada) Inc., a corporation existing under the laws of Nevada, Opirus Minerals Pty Ltd., a corporation existing under the laws of Australia, Battery Mineral Resources Korea, a corporation existing under the laws of Korea, and “**BMR Corp. Subsidiary**” means any one of the above.

“**BMR Limited**” means Battery Mineral Resources Limited (administrators appointed), a corporation formed under the laws of Australia.

“**Business Day**” means any day other than a Saturday or Sunday or a day when banks in the Cities of Toronto, Ontario or Vancouver, British Columbia are not generally open for business.

“**CDS**” means CDS Clearing & Depository Services Inc.

“**Certificate of Amalgamation**” means the certificate of amalgamation for the Amalgamation issued pursuant to Section 281 of the BCBCA.

“**Closing**” means the completion of the Transaction.

“**Closing Date**” means the date of the Closing, which shall be within three Business Days following the later of the satisfaction or waiver of all conditions precedent to the Amalgamation or such other date prior to the Termination Date as BMR Corp. and Fusion may agree, acting reasonably.

“**Confidential Information**” means any information concerning a party to this Agreement (the “**Disclosing Party**”) or its business, properties and assets made available to another party or its representatives (the “**Receiving Party**”); other than information which (i) is generally available to or known by the public other than as a result of improper disclosure by the Receiving Party, or (ii) is obtained by the Receiving Party from a source other than the Disclosing Party, provided that (to the reasonable knowledge of the Receiving Party) such source was not bound by a duty of confidentiality to the Disclosing Party or another party with respect to such information.

“**Consolidation**” means a consolidation of the Fusion Common Shares on the basis of one post-consolidation Fusion Common Share for every two pre-consolidation Fusion Common Shares, which Consolidation shall occur prior to completion of the Amalgamation.

“**Contract**” means any agreement, contract or commitment of any nature, written or oral, including, for greater certainty and without limitation, an option agreement, earn-in agreement, joint venture agreement, lease, purchase agreement, investor rights agreement, loan document or security document.

“**CPC Policy**” means Policy 2.4 of the TSXV.

“**CSE**” means the Canadian Securities Exchange.

“**Debt Instrument**” means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money to which BMR Corp. or any BMR Corp. Subsidiary is a party or otherwise bound.

“**Disclosing Party**” has the meaning ascribed thereto in the definition of “**Confidential Information**”.

“**Due Diligence Period**” means the period beginning on the date of this Agreement and ending at 12:00 a.m. (Vancouver time) on January 24, 2020.

“**Effective Date**” means the effective date of the Amalgamation, which shall be the date of the Certificate of Amalgamation.

“**Effective Time**” means the effective time of the Amalgamation on the Effective Date, being the time specified in the Amalgamation Application.

“**Encumbrance**” means any charge, mortgage, hypothecation, lien, pledge, claim, restriction, security interest or other encumbrance whether created or arising by agreement, statute or otherwise pursuant to any applicable law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under the laws applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under the laws of the Province of British Columbia.

“**Environmental Laws**” means all applicable federal, provincial, state and local laws, statutes, ordinances, by-laws, regulations, orders, directives and decisions and the common law relating to the protection of the environment or the treatment, use, processing, storage, disposal, discharge, transport or handling of hazardous or toxic substances or wastes, pollutants or contaminants.

“**ESI**” means ESI Energy Services Inc., a corporation existing under the laws of the Province of Alberta, the common shares of which are listed on the Canadian Securities Exchange.

“**ESI Business**” means the supply of backfill separation machines and pipe layers to mainline pipeline contractors, utility contractors and oilfield pipeline and construction contractors in Canada and the United States, as currently carried on by ESI and its subsidiaries.

“**ESI Subsidiaries**” means, collectively, ESI Pipeline Services Ltd., ESI Pipeline Services Inc., ESI Energy Services (Australia) Pty. Ltd and Ozzie's Pipeline Padder, Inc.

“**ESI PFCS Agreement**” means the process facility and cobalt supply agreement between BMR Limited and North American Cobalt Inc. (then Battery Minerals Resources Limited) and ESI dated May 17, 2018.

“ESI Share Purchase Agreement” means the share purchase agreement dated the date hereof between BMR. Corp. and the Yorkton ESI Vendors.

“Final Filing Statement” means the final filing statement of Fusion in the form prescribed by, and approved by, the TSXV pertaining to the Qualifying Transaction as filed on SEDAR.

“Fusion” means Fusion Gold Ltd., a body corporate incorporated under the BCBCA with its head office located in Vancouver, British Columbia.

“Fusion Broker Warrants” means 200,000 non-transferable common share purchase warrants, each exercisable to purchase one Fusion Common Share at a price of \$0.10 (on a pre-Consolidation basis) until September 21, 2020.

“Fusion Business” means the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction and, having identified and evaluated such opportunities, negotiating an acquisition subject to acceptance by the TSXV.

“Fusion Common Shares” means the issued and outstanding common shares in the capital of Fusion.

“Fusion Escrow Agreement” means an escrow agreement dated as of June 19, 2018 between Fusion, Odyssey Trust Company, and certain security holders of Fusion.

“Fusion Options” means the stock options of Fusion currently outstanding to acquire collectively 150,000 Fusion Common Shares (on a pre-Consolidation basis).

“Fusion Material Contracts” has the meaning ascribed thereto in Subsection 5.1(y).

“Fusion Subco” means 1234525 B.C. Ltd., a wholly-owned subsidiary of Fusion, incorporated under the BCBCA for the sole purpose of effecting the Amalgamation.

“Government Official” means (a) any official, officer, employee, or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Entity, (b) any salaried political party official, elected member of political office or candidate for political office, or (c) any company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses.

“Governmental Entity” means and includes any domestic or foreign federal, provincial, regional, state, municipal or other government, governmental department, agency, authority or body (whether administrative, legislative, executive or otherwise), court, tribunal, commission or commissioner, bureau, minister or ministry, board or agency, or other regulatory authority, including any securities regulatory authorities.

“Governmental Licence” means any permit, certificate, licence, approval, consent, certificate, qualification, registration, clearance, and other authorizations and supplements issued by the appropriate Governmental Entity.

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board, as applicable in Canada.

“**Letter Agreement**” has the meaning ascribed thereto in the first recital of this Agreement.

“**Material Adverse Change**” or “**Material Adverse Effect**” with respect to any Person, means any fact, effect, change, event, occurrence, or any development involving a change, that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flows, income or business operations of the Person and its subsidiaries, taken as a whole, but does not include any fact, effect, change, event, occurrence, or any development arising as a result of, or in connection with: (i) an escalation of the COVID-19 pandemic after the date hereof; or (ii) termination of the ESI PFCS Agreement.

“**Party**” or “**parties**” means, as applicable, and as the context requires, one or more of any of Fusion, Fusion Subco, BMR Corp. or Weston.

“**Pathway**” means Pathway Capital Ltd.

“**Person**” shall be broadly interpreted and shall include any individual, corporation, partnership, joint venture, association, trust or other legal entity.

“**Qualified Institutional Buyer**” means a “qualified institutional buyer” as that term is defined in Rule 144A(a)(1) under the U.S. Securities Act.

“**Qualifying Transaction**” has the meaning ascribed thereto under the policies of the TSXV Corporate Finance Manual.

“**Receiving Party**” has the meaning ascribed thereto in the definition of “**Confidential Information**”.

“**Resulting Issuer**” means Fusion as it will exist upon completion of the Amalgamation, to be known as “Battery Mineral Resources Corp.”, or such similar name as may be accepted by the relevant regulatory authorities and approved by Fusion.

“**Resulting Issuer Common Shares**” means common shares of the Resulting Issuer including those issued upon the Amalgamation.

“**Resulting Issuer Registrar and Transfer Agent**” means, at any time, the then duly appointed registrar and transfer agent of the Resulting Issuer.

“**Securities Laws**” means all applicable securities laws, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in applicable jurisdictions having the force of law, including the rules and published policies of the TSXV.

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval.

“**Share Purchase Agreement**” means the share purchase agreement dated December 23, 2019 between Weston, as purchaser, and January Vandale and David DeWitt, as vendors, pursuant to which the vendors agree to sell to Weston, and Weston agrees to purchase, an aggregate of 3,200,000 Fusion Shares from the vendors.

“**Share Sale Agreement**” means the share sale agreement between BMR Limited, BMR Corp., and Weston effectively dated December 2, 2019, pursuant to which BMR Corp. acquired the BMR Corp. Subsidiaries from BMR Limited.

“**subsidiary**” has the meaning ascribed to that term in the BCBCA.

“**Taxes**” means all taxes (including income tax, sales tax, value add tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto.

“**Termination Date**” means means December 31, 2020, or such other date as the parties may agree upon in writing, provided that if the Closing has not occurred by the Termination Date as a result of the failure to satisfy the condition set forth in Section 6.1(d) or Section 6.2(d) as a consequence, directly or indirectly, of any situation or circumstance arising as a result of, or in connection with an escalation of the COVID-19 pandemic after the date hereof, then either Party may elect by notice in writing delivered to the other Party by no later than 4:30 p.m. (Vancouver time) on a date that is three Business Days prior to such date, to extend the Termination Date by a period of 60 days, provided that, notwithstanding the foregoing, a Party shall not be permitted to extend the Termination Date if the failure to satisfy any such condition is primarily the result of the breach by such Party of its representations and warranties set forth in this Agreement or such Party’s failure to comply with its covenants herein (unless such breach or failure to comply is the result of any situation or circumstance arising as a result of, or in connection with, the COVID-19 pandemic).

“**Transaction**” means the Amalgamation and all other transactions and corporate procedures contemplated by this Agreement.

“**TSXV**” means the TSX Venture Exchange.

“**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

“**U.S. Person**” means a “U.S. person” as defined in Rule 902(k) of Regulation S under the U.S. Securities Act.

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

“Yorktown ESI Vendors” means, collectively, Yorktown Energy Partners IV, L.P., Yorktown Energy Partners VI, L.P. and Yorktown Energy Partners XI, L.P.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, and “hereunder” and similar expressions refer to this Agreement and not to any particular article, section or other portion hereof and include any Agreement or instrument supplementary or ancillary hereto.

1.3 Number, Gender, etc.

Words importing the singular number shall include the plural and vice versa, words importing the use of any gender shall include all genders and words importing persons shall include firms and corporations and vice versa.

1.4 Date for Any Action

In the event that any date on which any action is required to be taken hereunder by any of the parties is not a Business Day such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Currency

References to “\$” in this Agreement refer to the lawful money of Canada.

1.6 Knowledge

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of Fusion, Fusion Subco, BMR Corp. or Weston, as applicable, it shall be deemed to refer to the actual knowledge of the officers of the particular company after having made due inquiry; and in the case of BMR Corp. means Jack Cartmel and Ron Phillips and in the case of Weston means Ron Phillips (after having made due inquiry).

1.7 Meanings

Words and phrases defined in the BCBCA shall have the same meaning herein as in the BCBCA, unless otherwise defined herein or the context otherwise requires. Unless otherwise specifically indicated or the context otherwise requires “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”.

**ARTICLE 2
AMALGAMATION**

2.1 Amalgamation

On or before the Closing Date, subject to the terms and conditions of this Agreement and receipt of necessary approvals, each of BMR Corp., Fusion and Fusion Subco shall use commercially reasonable efforts to take all steps required of them to complete the Amalgamation as set forth in this Article 2 and, without limitation, BMR Corp. shall use all commercially reasonable efforts to obtain the BMR Corp. Shareholders' Approval, and to apply for and obtain all other consents, orders or approvals as are necessary or desirable for the implementation of the Amalgamation and the filing of the Articles of Amalgamation with the registrar pursuant to the BCBCA.

2.2 Amalco

The parties hereby agree as follows with respect to matters which the BCBCA requires, which form part of this Agreement:

- (a) **Name.** The name of Amalco shall be "BMR Holdings Limited."
- (b) **Registered Office.** The registered office of Amalco shall be 2900-550 Burrard Street, Vancouver, British Columbia, V6C 0A3.
- (c) **Authorized Capital.** Amalco shall be authorized to issue an unlimited number of common shares.
- (d) **Restrictions on Share Transfer.** The transfer of common shares of Amalco shall not be subject to any restrictions.
- (e) **Number of Directors.** The number of directors of Amalco shall, until changed in accordance with the Articles of Amalco and the BCBCA, shall be one.

- (f) **First Directors.** The first director of Amalco shall be:

<u>Name</u>	<u>Address</u>
Laz Nikeas	25 Harrison Avenue, New Canaan, CT, 06840

- (g) **Officers.** The officers of Amalco, until changed or added to by the board of directors of Amalco, shall be as follows:

<u>Office</u>	<u>Name</u>
Laz Nikeas	Chief Executive Officer
Jack Cartmel	Chief Financial Officer

- (h) **First Auditors.** The first Auditors of Amalco shall be Davidson & Company LLP. The first Auditors of Amalco shall hold office until the first annual meeting of shareholders of Amalco following the Amalgamation, or until their successor is appointed.
- (i) **Fiscal Year.** The fiscal year end of Amalco shall be December 31.
- (j) **Restrictions on Business.** There shall be no restrictions on the business that Amalco may carry on.

2.3 Effect of the Amalgamation

At the Effective Time:

- (a) the Amalgamation of BMR Corp. and Fusion Subco and their continuation as one corporation becomes effective;
- (b) the property of each of BMR Corp. and Fusion Subco shall continue to be the property of Amalco;
- (c) Amalco shall continue to be liable for the obligations of BMR Corp. and Fusion Subco;
- (d) any existing cause of action, claim, or liability to prosecution shall be unaffected;
- (e) a civil, criminal or administrative action or proceeding pending by or against BMR Corp. or Fusion Subco may be continued to be prosecuted by or against Amalco;
- (f) a conviction against, or ruling, order or judgment in favour of or against, BMR Corp. or Fusion Subco may be enforced by or against Amalco;
- (g) Amalco shall be a wholly-owned subsidiary of Fusion;
- (h) the aggregate stated capital of the common shares of Amalco shall become an amount equal to the paid-up capital for purposes of the *Income Tax Act* (Canada) of the common shares of Fusion Subco immediately prior to the Amalgamation; and
- (i) the aggregate stated capital of the Resulting Issuer Common Shares shall be an amount equal to the aggregate paid-up capital for purposes of the *Income Tax Act* (Canada) immediately prior to the Amalgamation of (i) the Fusion Common Shares and (ii) the BMR Corp. Common Shares that are exchanged, or deemed to be exchanged, for Fusion Common Shares on the Amalgamation.

2.4 Manner of Exchange of Issued Securities

Upon the terms and subject to the conditions set forth herein, at the Effective Time:

- (a) each outstanding BMR Corp. Common Share (except for BMR Corp. Common Shares held by holders that have validly exercised their dissent rights in connection with the BMR Corp. Shareholders' Approval) shall be exchanged for one fully paid and non-assessable Resulting Issuer Common Share; and
- (b) each outstanding share of Fusion Subco shall be exchanged for one fully paid and non-assessable share of Amalco.

BMR Corp. Common Shares held by holders who have validly exercised their dissent rights in connection with the shareholder resolution to approve the Amalgamation will not be exchanged pursuant to this Section 2.4. However, if any such dissenting holder fails to perfect or effectively withdraws its claim pursuant to applicable law, or forfeits its right to make a claim under applicable law, or if its rights as a shareholder of BMR Corp. are otherwise reinstated, the BMR Corp. Common Shares held by such holders shall thereupon be deemed to have been exchanged as of the time of the Amalgamation in accordance with this Section.

2.5 Certificates

At the Effective Time:

- (a) the registered holders of BMR Corp. Common Shares shall cease to be holders of BMR Corp. Common Shares, and shall be deemed to be registered holders of the Resulting Issuer Common Shares to which they are entitled in accordance with Section 2.4 hereof, all certificates evidencing BMR Corp. Common Shares shall be null and void and, on or after the Effective Time, subject to Article 3 and subject to the delivery and surrender by a registered holder of the certificates evidencing BMR Corp. Common Shares held by such registered holder to the Resulting Issuer, the Resulting Issuer shall provide instructions to the Resulting Issuer Registrar and Transfer Agent to deliver such certificates or other evidence of ownership representing the number of Resulting Issuer Common Shares to which the former holders of BMR Corp. Common Shares are entitled and/or register the holders thereof in the book-entry system in CDS' name; and
- (b) notwithstanding the foregoing, all certificates representing BMR Corp. Common Shares held by persons who have validly exercised their dissent rights in connection with the BMR Corp. Shareholders' Approval shall represent only the right to receive fair value of the BMR Corp. Common Shares formerly represented by such certificates in accordance with applicable law.

2.6 Fractional Securities

No fractional securities of the Resulting Issuer will be issued. If a securityholder of BMR Corp. would otherwise be entitled to a fractional security upon the Amalgamation, the number of securities of the Resulting Issuer issued to such securityholder shall be rounded down to the next lesser whole number of such security. In calculating such fractional interests, all securities of the Resulting Issuer, as the case may be, registered in the name of a Resulting Issuer securityholder or their nominee shall be aggregated.

ARTICLE 3
U.S. SECURITIES LAW RESTRICTIVE LEGEND

The parties acknowledge and agree that, in addition to any other legends affixed to Resulting Issuer Common Shares issued in connection with the Amalgamation, upon the original issuance of Resulting Issuer Common Shares to U.S. Persons, other than Qualified Institutional Buyers, that are holders of BMR Corp. Common Shares in connection with the Amalgamation, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing such securities and all certificates issued in exchange therefor or in substitution thereof, shall bear the following legend:

“THE OFFER AND SALE OF SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATIONS UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT AND IS AVAILABLE FOR RESALE OF THE SECURITIES, OR (D) IN COMPLIANCE WITH AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT, INCLUDING RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND, IN EACH CASE, IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS. THE HOLDER FURTHER UNDERSTANDS AND AGREES THAT IN THE EVENT OF A TRANSFER PURSUANT TO THE FOREGOING CLAUSE (D), THE CORPORATION WILL REQUIRE A LEGAL OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE SATISFACTORY TO THE CORPORATION THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

3.1 No Contravention of U.S. Securities Laws

Notwithstanding anything to the contrary in this Agreement, no Resulting Issuer Common Shares shall be delivered to any person in the United States or to any U.S. Person if the Resulting Issuer determines, in its sole discretion, that doing so may result in any contravention of the U.S. Securities Act or any applicable state securities laws and the Resulting Issuer may instead, in the case of Resulting Issuer Common Shares, appoint an agent to sell the Resulting Issuer Common Shares of such person on behalf of that person and deliver an amount of cash representing the proceeds of the sale of such Resulting Issuer Common Shares, net of expenses of sale.

ARTICLE 4 COVENANTS

4.1 Fusion's Covenants

Fusion covenants and agrees with BMR Corp. that Fusion will from the date of execution hereof to and including the Effective Date:

- (a) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;
- (b) make other necessary filings and applications under applicable laws and regulations required on the part of it in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such laws and regulations;
- (c) prior to the Closing Date, effect the Consolidation;
- (d) use all commercially reasonable efforts to conduct its affairs so that all of its representations and warranties contained herein shall be true and correct on and as of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;
- (e) not complete the Amalgamation unless the transactions contemplated by the Share Purchase Agreement have been completed prior to or concurrently therewith;
- (f) immediately notify BMR Corp. of any legal or governmental actions, suits, judgments, investigations, injunction, complaint, motion, regulatory investigation, regulatory proceeding or similar proceeding by any Person, Governmental Entity or other regulatory body, whether actual or threatened, with respect to the Transaction or which could otherwise delay or impede the transactions contemplated hereby;
- (g) notify BMR Corp. immediately upon becoming aware that any of the representations and warranties of Fusion contained herein are no longer true and correct in any material respect;
- (h) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Section 6.1 hereof to be complied with;
- (i) immediately prior to Closing (being upon satisfaction of all other conditions thereto), pay or cause to be paid to Pathway all then outstanding amounts owed to Pathway;

- (j) advise BMR Corp. if there are any circumstances, individually or in the aggregate, that may materially and adversely affect the transactions contemplated by this Agreement; and
- (k) subject to the satisfaction of the conditions in Section 6.2 hereof, thereafter cause Fusion Subco to file together with BMR Corp. with the registrar under the BCBCA the amalgamation application in substantially the form included as Schedule B hereto, and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date.

4.2 Covenants of BMR Corp.

BMR Corp. covenants and agrees with Fusion that it will, from the date of execution hereof to and including the Effective Date:

- (a) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement, to provide all notices required in connection with the Amalgamation and take such other measures as may be necessary to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;
- (b) use all commercially reasonable efforts to obtain the BMR Corp. Shareholders' Approval as soon as practicable after the date hereof;
- (c) promptly advise Fusion of any written notice of dissent or purported exercise by any BMR Corp. shareholder of dissent rights under applicable law received by BMR Corp. in relation to the Amalgamation and any withdrawal of dissent rights received by BMR Corp.;
- (d) make necessary filings and applications under applicable federal, state and provincial laws and regulations required on the part of BMR Corp. in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such laws and regulations;
- (e) use all commercially reasonable efforts to conduct its affairs so that BMR Corp.'s representations and warranties contained herein shall be true and correct on and as of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein or in the Filing Statement or BMR Corp. conducting its business in the ordinary course;
- (f) not complete the Amalgamation unless the transactions contemplated by the Share Purchase Agreement have been completed prior to or concurrently with the Closing;
- (g) immediately notify Fusion of any legal or governmental actions, suits, judgments, investigations, injunction, complaint, motion, regulatory investigation, regulatory

proceeding or similar proceeding by any Person, Governmental Entity or other regulatory body, whether actual or threatened, with respect to the Transaction or which could otherwise delay or impede the transactions contemplated hereby or result in a Material Adverse Effect on BMR Corp.;

- (h) notify Fusion immediately upon becoming aware that any of the representations and warranties of BMR Corp. contained herein are no longer true and correct in any material respect;
- (i) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Section 6.2 hereof to be complied with or satisfied;
- (j) advise Fusion if there are any circumstances, individually or in the aggregate, that may materially and adversely affect the transactions contemplated by this Agreement; and
- (k) subject to the satisfaction of the conditions precedent in Section 6.1 hereof, thereafter together with Fusion Subco file with the registrar the Amalgamation Application, and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date.

4.3 Filing Statement

- (a) BMR Corp. shall prepare the Final Filing Statement for filing by Fusion and other documents related thereto in accordance with applicable law with the applicable securities regulatory authority and as otherwise required. BMR Corp. shall ensure that no information concerning BMR Corp. (and references in this section 4.3 to information concerning “BMR Corp.” shall be deemed to include information concerning the BMR Corp. Subsidiaries, ESI and the ESI Purchased Shares) that is included in the Final Filing Statement shall contain any untrue statement of a material fact (as such term is defined pursuant to the Securities Laws) or omit to state a material fact required to be stated therein in order to make any information concerning BMR Corp. not misleading in light of the circumstances in which it is disclosed.
- (b) Fusion shall furnish to BMR Corp. all such information concerning Fusion as may be reasonably required by BMR Corp. in the preparation of the Final Filing Statement and other documents related thereto, and Fusion shall ensure that no such information provided by Fusion for inclusion in the Final Filing Statement shall contain any untrue statement of a material fact (as such term is defined pursuant to the Securities Laws) or omit to state a material fact required to be stated therein in order to make any information so furnished by Fusion not misleading in light of the circumstances in which it is disclosed.
- (c) BMR Corp. shall promptly notify Fusion if, at any time before the Closing, the Final Filing Statement contains an untrue statement of a material fact concerning BMR Corp. or omits to state a material fact concerning BMR Corp. required to be stated therein or necessary to make the statements contained therein not

misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Final Filing Statement.

- (d) Fusion shall promptly notify BMR Corp. if, at any time before the Closing, the Final Filing Statement contains an untrue statement of a material fact concerning Fusion or omits to state a material fact concerning Fusion required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Final Filing Statement.
- (e) Each of Fusion and BMR Corp. shall co-operate in the preparation of any amendment or supplement as required or as appropriate pursuant to Subsections 4.3(c) and 4.3(d). Fusion shall, subject to compliance by BMR Corp. with this Subsection 4.3(e), and, if required by the TSXV or applicable laws, file any amendment or supplement to the Final Filing Statement with the applicable securities regulatory authority and as otherwise required.

4.4 Due Diligence

- (a) During the Due Diligence Period, each Party will provide the other Parties with reasonable access to its facilities, properties, personnel, books, records and documents to allow the other Party to complete its due diligence, and use its commercially reasonable efforts to provide all documents and information requested by such Party. If any materials requested by a Party in connection with its due diligence review are subject to confidentiality agreements, the other Party will use commercially reasonable efforts to promptly obtain any required consents in order to permit the first Party to review such materials.
- (b) If the scope or results of a Party's due diligence investigations are unsatisfactory, in its sole discretion, then it will have the option up until 5:00 pm (Vancouver time) on the last day of the Due Diligence Period, to terminate this Agreement in accordance with 8.2(f).

4.5 Standstill

- (a) No Party will, nor will any Party permit any of their respective directors, officers, employees, representatives, or agents (including investment bankers, attorneys, and accountants) to, directly or indirectly:
 - (i) make, solicit, initiate, discuss, entertain, encourage, promote or facilitate, including by permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding any Alternative Transaction or that may reasonably be expected to lead to an Alternative Transaction, other than completion of the transactions contemplated by the ESI Share Purchase Agreement;

- (ii) participate in any discussions or negotiations regarding, or furnish to any person any information or otherwise cooperate with, respond to, assist or participate in any Alternative Transaction or potential Alternative Transaction other than completion of the transactions contemplated by the ESI Share Purchase Agreement; or
 - (iii) enter into any agreement, arrangement or understanding related to any proposal with respect to any Alternative Transaction other than in connection with the transactions contemplated by the ESI Share Purchase Agreement.
- (b) The Parties (and their respective agents) shall immediately cease or terminate and shall cause their respective directors, officers, employees, representatives, or agents (including investment bankers, attorneys, and accountants) to immediately cease or cause to be terminated any solicitation, encouragement, activity, discussion or negotiation with any other persons that may be ongoing with respect to an Alternative Transaction, other than with respect to completion of the transactions contemplated by the ESI Share Purchase Agreement.
 - (c) From and after the date of this Agreement, each Party shall promptly (and in any event within 24 hours), notify the other Party, at first orally and then in accordance with Article 7, of any proposals, offers or written inquiries relating to or which could result in an Alternative Transaction (other than pursuant to the ESI Share Purchase Agreement) being consummated, or any request for non-public information relating to a Party. Such notice shall include, to the extent applicable, a description of the terms and conditions of any proposal, inquiry or offer, and the identity of the person making such proposal, inquiry or offer.
 - (d) Without limiting the generality of subsections 4.5(a) to 4.5(c), Weston shall vote or cause to be voted all BMR Corp. Common Shares held by it or its Affiliates (directly or indirectly) or over which it has control or direction in favour of the Amalgamation and any other matter to be approved by BMR Corp. shareholders in connection with the Transaction.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of Fusion

Fusion represents and warrants to and in favour of BMR Corp. as follows, and acknowledges that BMR Corp. is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Each of Fusion and Fusion Subco is a corporation incorporated and validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and corporate authority and is duly qualified and holds all material permits, licences, registrations, qualifications, consents and authorizations necessary or required to carry on the Fusion Business as now

conducted and to own, lease or operate its Assets and Properties and neither Fusion nor, to the knowledge of Fusion, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing Fusion's dissolution or winding up of Fusion or Fusion Subco, and each of Fusion and Fusion Subco has all requisite corporate power and corporate authority to enter into and carry out its obligations under this Agreement.

- (b) Other than Fusion Subco, Fusion has no direct or indirect subsidiaries and does not hold an investment in any Person and has no agreement, option or commitment to acquire any such investment. All of the issued and outstanding securities of Fusion Subco (being one common share of Fusion Subco) are held by Fusion. Fusion Subco is not a party to any contract and has nominal assets and no liabilities.
- (c) The authorized capital of Fusion consists of an unlimited number of Fusion Common Shares, of which, as at the date hereof, there are 6,200,000 Fusion Common Shares, 150,000 Fusion Options, and 200,000 Fusion Broker Warrants outstanding, and there are no other options, preference shares of any class, rights, performance rights, convertible notes or other securities outstanding or on issue, and it is not under any obligation to issue and has not granted any person the right to call for the issue of any such securities. The authorized capital of Fusion Subco consists of an unlimited number of Fusion Subco Shares, of which one Fusion Subco Share is issued and outstanding as at the date hereof as a fully paid and non-assessable share in the capital of Fusion Subco, and there are no other Fusion Subco securities issued or outstanding.
- (d) Other than (i) the trading halt imposed by the Exchange on September 3, 2019 following disclosure by Fusion of the transactions constituting the Amalgamation, Fusion is not subject to any order of TSXV or any Government Entity and, to the knowledge of Fusion, no investigation or other proceedings involving Fusion, that may operate or prevent or restrict trading of any securities of Fusion, are currently in progress or pending, or, to the knowledge of Fusion, contemplated or threatened by TSXV or any Government Entity.
- (e) Fusion is a "reporting issuer" (as that term is defined under applicable Securities Laws in each of the provinces of Alberta and British Columbia) and is not in default of the requirements of the applicable Securities Laws in such jurisdictions in any material respect.
- (f) The Fusion Common Shares are listed and posted for trading on TSXV.
- (g) Fusion is in compliance in all material respects with applicable laws, listing and corporate governance rules and regulations of TSXV.
- (h) Fusion has complied in all material respects with its continuous disclosure obligations and periodic financial disclosure obligations under any applicable law and the rules of the TSXV and is not relying on any exception to its continuous disclosure obligations to withhold any information from disclosure (other than the

fact of this Agreement, and the negotiations preceding it) nor does it have any confidential filings with any securities regulatory authorities, and Fusion has not been the subject of any unresolved continuous disclosure review by any securities regulatory authorities in the provinces and territories of Canada. As of the time of filing, all documents filed with the applicable securities regulators and on SEDAR (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) complied in all material respects with the requirements of applicable Securities Laws in the jurisdictions they were filed; and (ii) to the extent required by applicable laws, none of such disclosure documents contained any untrue statement of a material fact regarding Fusion or omitted to state a material fact regarding Fusion required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

- (i) No act or proceeding has been taken by or against Fusion or Fusion Subco in connection with its liquidation, winding-up or bankruptcy or any other similar proceeding, and to Fusion's knowledge, no such act or proceeding is pending or threatened.
- (j) Neither Fusion nor Fusion Subco is an insolvent person within the meaning of applicable laws, and neither Fusion nor Fusion Subco have made an assignment in favour of any of their creditors or a proposal in bankruptcy to their creditors or any class thereof or has had any petition for a receiving order presented in respect of it.
- (k) As at the date hereof, there is no material fact or material change (as such term is defined pursuant to the Securities Laws) in the business or affairs of Fusion that has not been generally disclosed to the public.
- (l) The audited financial statements of Fusion for the year ended December 31, 2019 and the interim financial statements of Fusion for the three and six month periods ended June 30, 2020 and 2019 (i) have been prepared in accordance with IFRS applied on a consistent basis throughout the periods involved or as noted therein, (ii) do not contain any misrepresentations with respect to the periods covered therein, and (iii) present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of Fusion as at such dates and the results of its operations and its cash flows for the period then ended and contain and reflect adequate provisions for all reasonably anticipated liabilities, expenses and losses of Fusion in accordance with IFRS and there has been no change in accounting policies or practices of Fusion since December 31, 2019 other than those disclosed in the interim financial statements of Fusion for the three and six months ended June 30, 2020 (as filed on SEDAR).
- (m) Fusion has not incurred any liabilities since December 31, 2019, other than those incurred in the ordinary course of business as a capital pool company which for certainty includes certain out of pocket, administrative and other costs and expenses incurred on behalf of Fusion by Pathway.

- (n) All Taxes, duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto, including any penalty and interest payable with respect thereto due and payable by Fusion or Fusion Subco, have been paid, except where the failure to pay such Taxes would not reasonably be expected to result in a Material Adverse Change in respect of Fusion or Fusion Subco. All Tax returns, declarations, remittances and filings required to be filed by Fusion or Fusion Subco have been filed with all appropriate Government Entities and none of such returns, declarations, remittances and filings contained a misrepresentation as at the respective dates thereof except where the failure to file such documents or such misrepresentation would not reasonably be expected to result in a Material Adverse Change in respect of Fusion or Fusion Subco. To the knowledge of Fusion or Fusion Subco, no examination of any Tax return of Fusion or Fusion Subco is currently in progress and there are no issues or disputes outstanding with any Government Entity respecting any Taxes that have been paid, or may be payable, by Fusion or Fusion Subco, in any case, except where such examinations, issues or disputes would not reasonably be expected to result in a Material Adverse Change in respect of Fusion or Fusion Subco.
- (o) There is no Person acting at the request or on behalf of Fusion that is entitled to any brokerage or finder's fee or other compensation in connection with the transactions contemplated by this Agreement.
- (p) There are no actions, suits or proceedings in existence or pending or, to the knowledge of Fusion, threatened or for which there is a reasonable basis, affecting or that would reasonably be expected to affect Fusion or its property or assets at law or equity or before or by any Government Entity.
- (q) No Material Adverse Change with respect to Fusion has occurred since December 31, 2019.
- (r) Each of the execution and delivery of this Agreement and the performance of the transactions contemplated hereby has been authorized by all necessary corporate action of each of Fusion and Fusion Subco and upon the execution and delivery of this Agreement shall constitute a valid and binding obligation of each of Fusion and Fusion Subco, enforceable against each of Fusion and Fusion Subco by BMR Corp. in accordance with its terms; except as enforcement of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (s) Subject to the receipt of the approvals and the filings set out in 5.1(v), each of the execution and delivery of this Agreement, the performance by each of Fusion and Fusion Subco of its obligations hereunder, the issue of the Resulting Issuer Common Shares and the consummation of the Amalgamation, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (i) any

law, statute, rule or regulation applicable to Fusion or Fusion Subco including applicable Securities Laws; (ii) the constating documents, by-laws or resolutions of Fusion or Fusion Subco which are in effect as at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which Fusion or Fusion Subco is a party or by which it is bound; or (iv) any judgment, decree or order binding upon Fusion or Fusion Subco or either's Assets and Properties.

- (t) Fusion is not a party to any employment agreements with any officers or employees or to any service or similar agreements except a Corporate Administrative Services Agreement dated July 1, 2018 with Pathway.
- (u) Fusion has been conducting the Fusion Business in compliance in all material respects with all applicable laws and regulations of each jurisdiction in which it carries on the Fusion Business and has not received a notice of material non-compliance, and, to the knowledge of Fusion, there are no facts that would give rise to a notice of material non-compliance with any such laws and regulations. The only business of Fusion is the Fusion Business.
- (v) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to Fusion or Fusion Subco in connection with the execution and delivery of this Agreement by Fusion or Fusion Subco, the performance of their obligations hereunder or the consummation by Fusion or Fusion Subco of the Amalgamation other than: (i) the approval of the Amalgamation as Fusion's Qualifying Transaction by the TSXV and the approval by TSXV of the listing of the Resulting Issuer Common Shares on TSXV; (ii) the filing of the Articles of Amalgamation under the BCBCA and the issuance of the Certificate of Amalgamation in respect thereof; (iii) such registrations and other actions required under applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; and (iv) any filings with the registrar under the BCBCA.
- (w) Other than this Agreement and the Share Purchase Agreement, neither Fusion nor Fusion Subco is currently party to any agreement in respect of: (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by Fusion or Fusion Subco whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Fusion or Fusion Subco (whether by sale or transfer of shares or otherwise).
- (x) Other than the Fusion Options and Fusion Broker Warrants, no Person has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or exchange or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of Fusion or Fusion Subco.

- (y) Fusion is not party to any material Contract, written or oral, other than:
 - (i) a registrar and transfer agency and disbursing agent agreement dated as of April 4, 2018 between Fusion and Odyssey Trust Company;
 - (ii) an agency agreement dated as of July 4, 2018, with an effective date of February 13, 2018 between Fusion and Canaccord Genuity Corp. in connection with the initial public offering of Fusion; and
 - (iii) the Fusion Escrow Agreement,(collectively, the “**Fusion Material Contracts**”).
- (z) All Fusion Material Contracts are in good standing in all material respects and in full force and effect.
- (aa) Neither Fusion nor, to the knowledge of Fusion, any other party thereto is in material default or breach of any Fusion Material Contract and, to the knowledge of Fusion, there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any Fusion Material Contract which would give rise to a right of termination on the part of any other party to a Fusion Material Contract.
- (bb) Fusion is not party to any agreement, nor is Fusion aware of any agreement, which in any manner affects the voting control of any of the securities of Fusion.
- (cc) To Fusion’s knowledge, all information provided by or on behalf of Fusion to BMR Corp. during the course of negotiations in relation to the Amalgamation is and will be complete, accurate and not misleading in all material respects (including by omission).

5.2 Representations and Warranties of BMR Corp.

BMR Corp. represents and warrants to and in favour of Fusion and Fusion Subco as follows, and acknowledges that Fusion and Fusion Subco are relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Each of BMR Corp. and the BMR Corp. Subsidiaries (i) is a corporation, partnership or limited liability company incorporated or created and existing and, in respect of each such corporation only, is validly existing under the laws of its jurisdiction of incorporation, (ii) has the corporate or equivalent power and capacity to carry on its business as now conducted and to own or lease and to operate its Assets and Properties and related business and operations and (iii) in the case of BMR Corp., has all requisite corporate power and capacity to enter into and carry out its obligations under this Agreement.
- (b) Other than the BMR Corp. Subsidiaries and ESI, BMR Corp. does not hold an investment in any Person. BMR Corp.’s direct or indirect ownership interest in

each of the BMR Corp. Subsidiaries and ESI is held free and clear of all Encumbrances, and all issued and outstanding securities of the BMR Corp. Subsidiaries and each of the Purchased ESI Shares have been validly issued and, if applicable, are outstanding as fully paid and non-assessable and all such shares and other ownership interests are held by BMR Corp., directly or indirectly, legally and beneficially and were issued, purchased or otherwise acquired in accordance with all applicable Securities Laws.

- (c) No acts or proceedings have been taken, instituted or, are pending for the dissolution or liquidation of BMR Corp. or any of the BMR Corp. Subsidiaries.
- (d) The authorized capital of BMR Corp. consists of an unlimited number of BMR Corp. Common Shares, of which 98,018,485 BMR Corp. Common Shares are outstanding as fully paid and non-assessable shares of BMR Corp. as at the date hereof, prior to giving effect to the issuance of any BMR Corp. Common Shares pursuant to the terms of the ESI Share Purchase Agreement.
- (e) BMR Corp. is not a party to any agreement, nor is BMR Corp. aware of any agreement, which in any manner affects the voting control of any of the securities of BMR Corp., other than as contemplated herein.
- (f) There is not, in the constating documents, by-laws or in any BMR Corp. Material Contract (as defined below), or other instrument or document to which BMR Corp. is a party, any restriction upon or impediment to, the declaration of dividends by the directors of BMR Corp. or the payment of dividends by BMR Corp. to the holders of the BMR Corp. Common Shares.
- (g) Other than BMR Corp. Common Shares to be issued upon the closing of the BMR Corp. Private Placement or pursuant to the ESI Share Purchase Agreement, and the intention to issue restricted stock units to certain persons upon and subject to approval of a long term incentive plan by the TSXV and shareholders of the Resulting Issuer, no person has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or exchange or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of BMR Corp. or any of the BMR Corp. Subsidiaries.
- (h) Each of the execution and delivery of this Agreement and the performance of the transactions contemplated hereby has been authorized by all necessary corporate action of BMR Corp. and upon the execution and delivery of this Agreement, this Agreement shall constitute a valid and binding obligation of BMR Corp., enforceable against BMR Corp. by the other Parties hereto or thereto in accordance with its terms; except as enforcement of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

- (i) To the best of the knowledge of BMR Corp. there are no factors which would cause an impairment (as defined by IFRS) of the assets acquired, directly or indirectly, by BMR Corp. from BMR Limited since December 31, 2019 and BMR Corp. has no liabilities (including guarantees of indebtedness of another person), contingent or otherwise, other than accrued fees of its professional advisors in respect of the Transaction.
- (j) The BMR Corp. Financial Statements have been prepared in accordance with IFRS, applied on a consistent basis throughout the periods involved or as noted therein, (ii) do not contain any misrepresentations with respect to the periods covered therein, and (iii) present fairly, in all material respects, the financial condition of BMR Corp. (on a consolidated basis), as of the last date of the applicable financial period covered by any such financial statement.
- (k) There are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of BMR Corp. which are required to be disclosed and are not disclosed or reflected in the BMR Corp. Financial Statements and, , BMR Corp. does not have any material liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the BMR Corp. Financial Statements other than those incurred in the ordinary course of business.
- (l) There has been no change in accounting policies or practices of BMR Corp. since the date of its incorporation, other than as required by IFRS and as disclosed in the Financial Statements.
- (m) The auditors of BMR Corp. are independent accountants as required by the Securities Laws and there has not been any “reportable event” (within the meaning of National Instrument 51-102 - *Continuous Disclosure Obligations*) with respect to the present auditors of BMR Corp.
- (n) Other than the ESI Share Purchase Agreement, BMR Corp. has not approved, is not contemplating and has not entered into any agreement in respect of, nor has any knowledge of: (i) the purchase of any material property or assets or any interest therein (other than in connection with the Amalgamation) or the sale, transfer or disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by BMR Corp. whether by asset sale, transfer of shares or otherwise; or (ii) any change of control, by sale or transfer of shares or sale of all or substantially all of the Assets and Properties of BMR Corp. or otherwise (other than in connection with the Amalgamation), of BMR Corp. or any of the BMR Corp. Subsidiaries.
- (o) BMR Corp. and each of the BMR Corp. Subsidiaries is, in all material respects, conducting their business in compliance with all applicable laws of each jurisdiction in which their respective businesses are carried on and are licensed, registered or authorized in all jurisdictions in which they own, lease or operate their Assets and Properties or carry on business to enable their business to be carried on as now conducted and their Assets and Properties to be owned, leased

and operated, except as would not reasonably be expected to have a Material Adverse Effect on BMR Corp.

- (p) BMR Corp. and the BMR Corp. Subsidiaries possess all Governmental Licences necessary or required to conduct the business as now operated by BMR Corp. and the BMR Corp. Subsidiaries (collectively, the “**BMR Corp. Licences**”); BMR Corp. and the BMR Corp Subsidiaries are in compliance with the terms and conditions of all such Governmental Licences, except for instances of noncompliance which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on BMR Corp.; all such Governmental Licences are in good standing, valid, subsisting and in full force and effect; and neither BMR Corp. nor any of the BMR Corp. Subsidiaries have received any notice of non-compliance, nor does BMR Corp. know of, or have reasonable grounds to know of, any facts that could give rise to a notice of non-compliance or indication relating to the cancellation, revocation, limitation, suspension, adverse modification or refusal to issue or renew any such Governmental Licences.
- (q) Neither BMR Corp. nor any of the BMR Corp. Subsidiaries is party to any material Contract, written or oral, other than:
 - (i) the ESI Share Purchase Agreement;
 - (ii) the Share Sale Agreement; and
 - (iii) the ESI PFCS Agreement;(collectively with the ESI Share Purchase Agreement, the “**BMR Corp. Material Contracts**”).
- (r) Except as disclosed to Fusion, the BMR Corp. Material Contracts are valid, in good standing and in full force and effect, enforceable in accordance with the terms thereof, except as enforcement of any such BMR Corp. Material Contract, as the case may, may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law. BMR Corp. and the BMR Corp. Subsidiaries have performed all obligations (including payment obligations) in a timely manner under, and are in compliance with all terms, conditions and covenants contained in each BMR Corp. Material Contract except for any non-compliance which would not reasonably be expected to have a Material Adverse Effect on BMR Corp. and, to the knowledge of BMR Corp., other than as disclosed to Fusion, no other party is in breach, violation or default of any material term under any BMR Corp. Material Contract. There exists no actual or, to the knowledge of BMR Corp., threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of BMR Corp. or any of the BMR Corp.

Subsidiaries, with any supplier or customer, or any group of suppliers or customers whose business with or whose purchases or inventories/components provided to the business of BMR Corp. or any of the BMR Corp. Subsidiaries are individually or in the aggregate material to the assets, business, properties, operations or financial condition of BMR Corp. or the BMR Corp. Subsidiaries taken as a whole.

- (s) BMR Corp. is not in breach or default of, and the execution and delivery of this Agreement and the performance by BMR Corp. of its obligations hereunder do not and will not result in a breach or violation of any of the terms of or provisions of, or constitute a default under (whether after notice or lapse of time or both) (i) any law, statute, rule or regulation applicable to BMR Corp. or the BMR Corp. Subsidiaries; (ii) the constating documents, by-laws or resolutions of BMR Corp. which are in effect at the date of hereof; (iii) any BMR Corp. Material Contract; (iv) any BMR Corp. License; or (v) any judgment, decree or order binding BMR Corp. or any of the BMR Corp. Subsidiaries or the Assets and Properties of BMR Corp. or the BMR Corp. Subsidiaries; except in the case of (i) and (v) as would not reasonably be expected to have a Material Adverse Effect on BMR Corp.
- (t) BMR Corp. is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of BMR Corp. or any of the BMR Corp. Subsidiaries to compete in any line of business.
- (u) There are no actions, proceedings or investigations (whether or not purportedly by or on behalf of BMR Corp. or its Subsidiaries) against or affecting or, to the best knowledge of BMR Corp., pending or threatened against BMR Corp. or any of the BMR Corp. Subsidiaries at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign except for any actions, proceedings or investigations that would not reasonably be expected to have a Material Adverse Effect on BMR Corp. To BMR Corp.'s knowledge, there is no legislation, or proposed legislation published by a legislative body, which it anticipates will have a Material Adverse Effect on BMR Corp..
- (v) Neither BMR Corp. nor any of the BMR Corp. Subsidiaries, nor to the knowledge of BMR Corp., any director, officer, employee, consultant, representative or agent of the foregoing, has:
 - (i) violated any anti-bribery or anti-corruption laws applicable to BMR Corp., including but not limited to the *Corruption of Foreign Public Officials Act* (Canada), or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (A) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper

advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Authority; or assisting any representative of BMR Corp. in obtaining or retaining business for or with, or directing business to, any person; or (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither BMR Corp. nor any of the BMR Corp. Subsidiaries nor to the knowledge of BMR Corp., any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded BMR Corp. or any of the BMR Corp. Subsidiaries, or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Entity responsible for enforcing anti-bribery or anti-corruption laws, in each case, with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging non-compliance with any such laws.

- (w) The operations of BMR Corp. and the BMR Corp. Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the “**Applicable Anti-Money Laundering Laws**”) and no action, suit or proceeding by or before any Governmental Entity involving BMR Corp. or the BMR Corp. Subsidiaries with respect to Applicable Anti-Money Laundering Laws is, to the knowledge of BMR Corp., pending or threatened.
- (x) Each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by BMR Corp. for the benefit of any current or former director, officer, employee or consultant of BMR Corp. (the “**Employee Plans**”) has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case, in all material respects.
- (y) No material labour dispute, complaint, grievance or other conflict with the employees of BMR Corp. or the BMR Corp. Subsidiaries currently exists, or to the knowledge of BMR Corp. is threatened or pending. No union representation exists respecting the employees of BMR Corp. and no collective bargaining agreement is in place or currently being negotiated by BMR Corp. No action has been taken or, to the knowledge of BMR Corp., is contemplated to organize or unionize any employees of BMR Corp. or the BMR Corp. Subsidiaries that would be material to BMR Corp. and its Subsidiaries, taken as a whole. BMR Corp. and

each of the BMR Corp. Subsidiaries are currently in material compliance with all laws and regulations respecting employment and employment practices, workers' compensation, occupational health and safety and similar legislation, including payment in full of all amounts owing thereunder, and there are no pending claims or outstanding orders of a material nature against either of them under applicable workers' compensation legislation, occupational health and safety or similar legislation nor has any event occurred which would reasonably be expected to give rise to any such material claim.

- (z) (i) Taxes due and payable by BMR Corp. and the BMR Corp. Subsidiaries have been paid except as would not reasonably be expected to have a Material Adverse Effect on BMR Corp.; (ii) all tax returns, declarations, remittances and filings required to be filed by BMR Corp. and the BMR Corp Subsidiaries have been filed with all appropriate Governmental Entities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading in any material respect; and (iii) to the knowledge of BMR Corp., no examination of any tax return of BMR Corp. or the BMR Corp Subsidiaries is currently in progress and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by BMR Corp. or the BMR Corp. Subsidiaries that would reasonably be expected to have a Material Adverse Effect on BMR Corp.
- (aa) Neither BMR Corp. nor any of the BMR Corp. Subsidiaries leases, subleases, or licenses any facility.
- (bb) All agreements by which BMR Corp. holds an interest in the BMR Corp. Material Mineral Rights, are in good standing according to their terms, and the BMR Corp. Material Mineral Rights are in good standing under the applicable laws of the jurisdictions in which they are situated and all such agreements are enforceable in accordance with their terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally).
- (cc) All of the BMR Corp. Material Mineral Rights have been properly located and recorded in compliance with applicable law and comprise valid and subsisting mineral claims.
- (dd) BMR Corp. or one of the BMR Corp. Subsidiaries is the sole legal and beneficial owner of all, right, title and interest in the to the BMR Corp. Material Mineral Rights free and clear of all liens and no person has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase or other acquisition of the BMR Corp. Material Mineral Rights.

- (ee) To the knowledge of BMR Corp., all material filings with Governmental Entities in respect thereof have been filed, all work required to be performed and filed in respect thereof has been performed and filed, all taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made, except to the extent that the failure to make any such expenditures, payments or filings would result in a Material Adverse Change with respect to BMR Corp.
- (ff) There is no adverse claim against or challenge to the title to or ownership of the BMR Corp. Material Mineral Rights nor, to the knowledge of BMR Corp., is there any basis for such a claim.
- (gg) No person has any back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect BMR Corp.'s interest in the BMR Corp. Material Mineral Rights.
- (hh) There are no material restrictions on the ability of BMR Corp. to use, transfer or exploit the BMR Corp. Material Mineral Rights, except pursuant to applicable law and the terms of the relevant BMR Corp. Material Mineral Rights.
- (ii) BMR Corp. has not received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of BMR Corp. in any of the BMR Corp. Material Mineral Rights.
- (jj) BMR Corp. and the BMR Corp. Subsidiaries:
 - (i) have complied in all material respects with all applicable Environmental Laws, including with respect to the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation of any pollutants, hazardous wastes, hazardous materials, hazardous substances or contaminants (collectively, "**Contaminants**"), or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater;
 - (ii) have not received any notice of any material claim, judicial or administrative proceeding, pending or, to the knowledge of BMR Corp., threatened against, or which may materially adversely affect, BMR Corp., the BMR Corp. Subsidiaries or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws or any environmental obligation or liability;
 - (iii) are not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and, to BMR Corp.'s knowledge, neither the BMR Corp. nor any BMR Corp. Subsidiary, nor any of their Assets and Properties or operations of either of them, is the subject of any investigation, evaluation, audit or review by any Governmental Entity to

determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance inspections conducted in the normal course by any Governmental Entity;

- (iv) have not stored any hazardous or toxic waste or toxic substance on the property thereof and have not disposed of any hazardous or toxic waste, in each case in a manner contrary to any Environmental Laws or so as to create any environmental liability, and, to BMR Corp.'s knowledge, there are no Contaminants on any of the premises at which BMR Corp. or the BMR Corp. Subsidiaries carry on business, in each case other than in compliance with Environmental Laws; and
 - (v) are not subject to any contingent or other liability or obligations relating to the restoration or rehabilitation of land, water or any other part of the environment or required under or due to non-compliance with Environmental Laws.
- (kk) BMR Corp. and the BMR Corp. Subsidiaries maintain insurance against such losses, risks and damages to their properties and assets in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing, in full force and effect in all material respects and not in default. Each of BMR Corp. and the BMR Corp Subsidiaries is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by BMR Corp. or any of the BMR Corp. Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. BMR Corp. has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect on BMR Corp., and neither BMR Corp. nor any of the BMR Corp. Subsidiaries has failed to promptly give any notice of any material claim thereunder.
- (ll) Except to the extent of Weston's, direct or indirect interest in, the Share Sale Agreement, the ESI PFCS Agreement and the ESI Share Purchase Agreement, none of the current directors, officers or employees of BMR Corp. or the BMR Corp. Subsidiaries, any known holder of more than 10% of any class of shares of BMR Corp. or the BMR Corp. Subsidiaries, or any known associate or affiliate of any of the foregoing persons or companies, has had any material interest, direct or indirect, in any proposed material transaction with BMR Corp. or the BMR Corp. Subsidiaries which, as the case may be, materially affected, is material to or is reasonably expected to materially affect BMR Corp. and the BMR Corp. Subsidiaries on a consolidated basis.

- (mm) Neither BMR Corp. nor any BMR Corp. Subsidiary is a party to any Debt Instrument nor does BMR Corp. or any BMR Corp. Subsidiary have any loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at “arm’s length” with BMR Corp.
- (nn) To the knowledge of BMR Corp., none of the directors or officers of BMR Corp. or any BMR Corp. Subsidiary (including upon completion of the Qualifying Transaction) are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange that currently prohibits such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange.

5.3 Representations and Warranties of Weston

Weston represents and warrants to and in favour of Fusion and Fusion Subco as follows, and acknowledges that Fusion and Fusion Subco are relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Weston (i) is a corporation, partnership or limited liability company incorporated or created and existing and, in respect of each such corporation only, is validly existing under the laws of its jurisdiction of incorporation, (ii) has the corporate or equivalent power and capacity to carry on its business or activities and to own or lease and to operate its Assets and Properties and related business and operations and to carry out its obligations under this Agreement and the Share Purchase Agreement and (iii) has all requisite corporate power and capacity to enter into and carry out its obligations under this Agreement and the Share Purchase Agreement.
- (b) Each of the execution and delivery of this Agreement and the Share Sale Agreement and the performance of the transactions contemplated hereby and thereby has been authorized by all necessary corporate action of Weston and upon the execution and delivery of this Agreement and the Share Sale Agreement, each such agreement will constitute a valid and binding obligation of Weston, enforceable against Weston by the other Parties hereto and thereto in accordance with its terms, except as enforcement of this Agreement or the Share Purchase Agreement, as the case may, may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (c) The execution and delivery of this Agreement and the Share Sale Agreement and the performance by Weston of its obligations hereunder and thereunder do not and will not result in a breach or violation of any of the terms of or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any

law, statute, rule or regulation applicable to Weston; (ii) the constating documents, by-laws or resolutions of Weston which are in effect at the date of hereof; or (iii) a default under any indenture, agreement or other instrument to which Weston is a Party; except in the case of (i) and (iii), as would not reasonably be expected to have a Material Adverse Effect on BMR Corp.

- (d) To the knowledge of Weston, the audited financial statements of ESI for the year ended December 31, 2019 and the interim financial statements of ESI for the three and six month periods ended June 30, 2020 present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of ESI as at such dates.
- (e) To the knowledge of Weston, no Material Adverse Change with respect to ESI has occurred since June 30, 2020.
- (f) To the knowledge of Weston, as of the time of filing, all documents filed by ESI with the applicable securities regulators and on SEDAR (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) complied in all material respects with the requirements of applicable Securities Laws in the jurisdictions they were filed; and (ii) to the extent required by applicable laws, none of such disclosure documents contained any untrue statement of a material fact regarding ESI or omitted to state a material fact regarding ESI required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.
- (g) Except as disclosed to Fusion, to the knowledge of Weston, as at the date hereof, there is no material fact or material change (as such term is defined pursuant to the Securities Laws) in the business or affairs of ESI that has not been generally disclosed to the public.
- (h) To the knowledge of Weston, there are no actions, suits or proceedings in existence or pending or, threatened or for which there is a reasonable basis, affecting or that would reasonably be expected to affect ESI or its property or assets at law or equity or before or by any Governmental Entity.

ARTICLE 6

CONDITIONS PRECEDENT AND OTHER MATTERS

6.1 Conditions to Obligations of BMR Corp.

The obligation of BMR Corp. to consummate the transactions contemplated herein is subject to the satisfaction, on or before the Closing Date, of the following conditions:

- (a) except as affected by the transactions contemplated herein, the representations and warranties of Fusion contained herein shall be true in all material respects on the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of

representations and warranties qualified by materiality which representations and warranties shall be true and correct, and BMR Corp. shall have received a certificate to that effect, dated the Closing Date, from an officer or director of Fusion acceptable to BMR Corp., to the best of his or her knowledge, having made reasonable inquiry;

- (b) Fusion and Fusion Subco shall have performed, fulfilled or complied with, in all material respects, all of their obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by them at or prior to the Closing and BMR Corp. shall have received a certificate of an officer or director of Fusion to such effect;
- (c) Fusion shall have furnished BMR Corp. with:
 - (i) a certified copy of the resolutions passed by the board of directors of Fusion approving this Agreement and the consummation of the transactions contemplated herein; and
 - (ii) a certified copy of the special resolution of Fusion as the sole shareholder of Fusion Subco authorizing and approving the Amalgamation;
- (d) receipt of all regulatory and third party approvals, authorizations and consents as are required to be obtained by Fusion or BMR Corp. in connection with the Qualifying Transaction, including the approval of the TSXV and any other applicable regulatory authorities;
- (e) the Resulting Issuer Common Shares that are issued as consideration for the BMR Corp. Common Shares (i) shall be issued as fully paid and non-assessable Resulting Issuer Common Shares in the capital of the Resulting Issuer, free and clear of any and all Encumbrances and demands of whatsoever nature, except those imposed pursuant to escrow restrictions of the TSXV and/or applicable Securities Laws; and (ii) shall have been conditionally approved for listing on the TSXV, such listing to be conditional only on conditions standard for a Qualifying Transaction and the standard listing conditions of the TSXV;
- (f) no Material Adverse Change in respect of Fusion or Fusion Subco shall have occurred since the date of this Agreement, other than a reduction of the cash position of Fusion related to the payment of its professional fees or other expenses;
- (g) the Consolidation shall have been implemented;
- (h) receipt of the BMR Corp. Shareholders' Approval;
- (i) Amalco shall have the characteristics described in Section 2.3 upon the Effective Time;

- (j) there being no legal proceeding or regulatory actions or proceedings against any Person to enjoin, restrict or prohibit the Amalgamation or which could reasonably be expected to result in a Material Adverse Effect on Fusion;
- (k) the Resulting Issuer shall satisfy the minimum original listing requirements of the TSXV for a Tier 1 or Tier 2 Mining Issuer; and
- (l) there being no prohibition at law against completion of Transaction.

The conditions described above are for the exclusive benefit of BMR Corp. and may be asserted by BMR Corp. regardless of the circumstances, or may be waived by BMR Corp. in its sole discretion, in whole or in part, at any time and from time to time prior to the Amalgamation without prejudice to any other rights which BMR Corp. may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of BMR Corp. and/or Fusion Subco.

6.2 Conditions to Obligations of Fusion

The obligations of Fusion and Fusion Subco to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Closing Date, of the following conditions:

- (a) except as affected by the transactions contemplated herein, the representations and warranties of BMR Corp. and Weston contained herein shall be true in all material respects on the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct, and Fusion shall have received a certificate to such effect, dated the Closing Date, of a senior officer of BMR Corp. and Weston, respectively to the best of his knowledge having made reasonable inquiry;
- (b) each of BMR Corp. and Weston shall have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by it at or prior to the time of the Closing and Fusion shall have received a certificate of an officer of BMR Corp. and Weston, respectively to such effect;
- (c) BMR Corp. shall have furnished Fusion with:
 - (i) certified copies of the directors' resolutions passed by the board of directors of BMR Corp. approving this Agreement, as well as the consummation of the transactions contemplated herein; and
 - (ii) certified copies of the special resolution of the shareholders of BMR Corp. authorizing and approving the Amalgamation and this Agreement;

- (d) receipt of all regulatory or third party approvals, authorizations and consents as are required to be obtained by Fusion or BMR Corp. in connection with the Amalgamation, including the approval of the TSXV and any other applicable regulatory authorities;
- (e) no Material Adverse Change shall have occurred in respect of BMR Corp. since the date of this Agreement;
- (f) Fusion, in its capacity as the sole shareholder of Fusion Subco, shall have approved the Amalgamation by written resolution;
- (g) the receipt of BMR Corp. Shareholders' Approval;
- (h) the BMR Corp. Private Placement shall have been completed;
- (i) the transactions contemplated by the ESI Share Purchase Agreement that are to be completed prior to the Closing Date shall have been completed in accordance with the terms thereof;
- (j) there being no legal proceeding or regulatory actions or proceedings against any Person to enjoin, restrict or prohibit the Transaction or the transactions contemplated by any of the Share Sale Agreement or the ESI Share Purchase Agreement or which could reasonably be expected to result in a Material Adverse Effect on BMR Corp.;
- (k) the Resulting Issuer shall satisfy the minimum original listing requirements of the TSXV for a Tier 1 or Tier 2 Mining Issuer; and
- (l) there being no prohibition at law against the completion of the transactions contemplated hereby or the ESI Share Purchase Agreement; and
- (m) the Resulting Issuer shall have received conditional approval for listing of the Resulting Issuer Common Shares on the TSXV.

The conditions described above are for the exclusive benefit of Fusion and Fusion Subco and may be asserted by Fusion and Fusion Subco, regardless of the circumstances, or may be waived by Fusion and Fusion Subco, in their sole discretion, in whole or in part, at any time and from time to time prior to the Amalgamation without prejudice to any other rights which Fusion and Fusion Subco may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Fusion Subco and/or BMR Corp.

6.3 Merger of Conditions

The conditions set out in Sections 6.1 and 6.2 hereof shall be conclusively deemed to have been satisfied, waived or released on the filing by BMR Corp. and Fusion Subco of the Articles of Amalgamation with the registrar and will merge without recourse among the parties upon such filing.

**ARTICLE 7
NOTICES**

7.1 Notices

All notices, requests and demands hereunder, which may or are required to be given pursuant to any provision of this Agreement, shall be given or made in writing and shall be delivered by courier, facsimile or e-mail as follows:

- (a) to Fusion or Fusion Subco, addressed to:

Fusion Gold Ltd.
Suite 1400, 400 Burrard Street
Vancouver, British Columbia, Canada V6C 3A6

Attn: David DeWitt
Email: DDeWitt@pathwaycapital.ca

with a copy to (such copy shall not constitute notice):

DuMoulin Black LLP
10th Floor – 595 Howe Street
Vancouver, British Columbia Canada V6C 2T5
Attn: Joanna Cameron
Email: jcameron@dumoulinblack.com

- (b) to BMR Corp., addressed to:

BMR Corp.
c/o Weston Energy, LLC
410 Park Avenue, Suite 730
New York, NY United States 10022
Email: rphillips@westonenergyllc.com

Attn: Ron Phillips
Email: rphillips@westonenergyllc.com

with a copy to (such copy shall not constitute notice):

Fasken Martineau DuMoulin LLP
Suite 2400, Bay Adelaide Centre
333 Bay Street
Toronto, Ontario, Canada M5H 2T6

Attn: Myroslav Chwaluk
Email: mchwaluk@fasken.com

- (c) to Weston, addressed to:

Weston Energy, LLC
410 Park Avenue, Suite 730
New York, NY United States 10022
Email: rphillips@westonenergyllc.com

Attn: Ron Phillips
Email: rphillips@westonenergyllc.com

or to such other addresses and e-mail addresses as the parties may, from time to time, advise to the other parties hereto by notice in writing. All notices, requests and demands hereunder shall be deemed to have been received, if delivered personally or by prepaid courier on the date of delivery and if sent by facsimile or e-mail, on the next Business Day after the facsimile or e-mail was sent.

ARTICLE 8 AMENDMENT AND TERMINATION OF AGREEMENT

8.1 Amendment

This Agreement may, at any time and from time to time before or after the receipt of the BMR Corp. Shareholders' Approval, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; and
- (d) waive compliance with or modify any other conditions precedent contained herein,

provided that in the event such amendment shall be made after the receipt of the BMR Corp. Shareholders' Approval, no such amendment shall change the provisions hereof regarding the consideration to be received by securityholders of BMR Corp. without approval by such securityholders of BMR Corp. given in the same manner as required for the approval of the Amalgamation.

8.2 Rights of Termination

This Agreement may be terminated as follows:

- (a) by mutual agreement of the parties hereto in writing;

- (b) by Fusion, by notice to BMR Corp., in the event that it determines, acting reasonably, that any of the conditions contained in Section 6.2 hereof shall not be fulfilled or performed by the Termination Date which condition has not been waived to be incapable of being satisfied on or before the Termination Date;
- (c) by BMR Corp. by notice to Fusion, in the event that they determine, acting reasonably, that any of the conditions contained in Section 6.1 hereof shall not be fulfilled or performed by the Termination Date which condition has not been waived to be incapable of being satisfied on or before the Termination Date;
- (d) by any party, if the Transaction is not completed by the Termination Date;
- (e) by any party if any applicable Governmental Entity has notified any of Fusion, Fusion Subco or BMR Corp. that it will not permit the Transaction to proceed, in whole or in part; or
- (f) by Fusion or BMR Corp. at any time up until 5:00 p.m. (Vancouver time) on the last day of the Due Diligence Period, in the circumstances described in Section 4.4.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement other than the obligations that by their terms survive the termination of this Agreement (including this Section 8.2, the obligations with respect to confidentiality under Section 10.6 and the obligations with respect to expenses under Sections 8.4 and 10.7), all rights of specific performance against such party shall terminate and, unless such party can show that the condition or conditions the non-performance of which has caused such party to terminate this Agreement were reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder, except any liability expressly contemplated hereby; and further provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfilment or non-performance of any other condition. For certainty, but subject to Subsections 8.2(a) to 8.2(f), and Section 8.4, at any time prior to the issuance of a Certificate of Amalgamation pursuant to the BCBCA, the board of directors of Fusion or BMR Corp. may terminate this Agreement, notwithstanding approval of this Agreement, the Amalgamation and/or matters ancillary to this Agreement or the Amalgamation by the shareholders of any party to this Agreement.

8.3 Notice of Unfulfilled Conditions

If any of BMR Corp. or Fusion shall determine at any time prior to the Effective Date that any of them intend to refuse to consummate the Amalgamation or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other parties to be fulfilled or performed, BMR Corp. or Fusion, as the case may be, shall so notify the other parties forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of

fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

8.4 Effect of Termination

In the event the Amalgamation is not consummated for any reason (including by Fusion pursuant to section 8.2(b) or (f)) other than a failure of Fusion to fulfil a material condition or obligation under this Agreement to be fulfilled by it, BMR Corp. will pay or cause to be paid to Fusion \$350,000 (the “**Termination Fee**”). Each of the Parties acknowledges that the Termination Fee is a payment of liquidated damages which is a genuine pre-estimate of the damages which Fusion will suffer or incur as a result of the event giving rise to such damages and the resultant non-completion of the Amalgamation, and not a penalty. BMR Corp. hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt of the Termination Fee, Fusion shall have no further claim against BMR Corp. in respect of the failure to complete the Amalgamation.

ARTICLE 9 GUARANTEE

9.1 Guarantee of Obligations

Weston hereby absolutely, unconditionally and irrevocably guarantees, as a direct obligation in favour of Fusion the full and timely performance, observance and payment by BMR Corp. of each and every covenant, agreement, undertaking, representation, warranty, indemnity and obligation of BMR Corp. contained in this Agreement, including payment of the Termination Fee.

ARTICLE 10 GENERAL

10.1 Entire Agreement

This Agreement supersedes the Original Agreement and, together with the Share Purchase Agreement, sets forth the entire agreement and understanding of the Parties relating to the subject matter contained herein and supersedes and merges all prior discussions and agreements between them, including the Original Agreement and the Letter Agreement, and no Party will be bound by any representation other than as expressly stated in this Agreement.

10.2 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

10.3 Waiver and Modification

Each of Fusion and BMR Corp., may waive or consent to the modification of, in whole or in part, any inaccuracy of any representation or warranty made to them hereunder or in

any document to be delivered pursuant hereto and may waive or consent to the modification of any of the covenants or agreements herein contained for their respective benefit or waive or consent to the modification of any of the obligations of the other parties hereto. No waiver, or consent to the modification of any inaccuracy of any provision of this Agreement constitutes a waiver of or consent to any proceeding, continuing or succeeding inaccuracy of such provision or of any other provision of this Agreement. Any waiver or consent to the modification of any of the provisions of this Agreement, to be effective, must be in writing executed by the party granting such waiver or consent.

10.4 No Personal Liability

- (a) No director, officer, employee or agent of BMR Corp., any BMR Corp. Subsidiary or Weston shall have any personal liability whatsoever to Fusion or Fusion Subco under this Agreement, or under any other document delivered in connection with the Amalgamation on behalf of BMR Corp.
- (b) No director, officer, employee or agent of either Fusion or Fusion Subco shall have any personal liability whatsoever to BMR Corp. or Weston under this Agreement, or under any other document delivered in connection with the Amalgamation on behalf of Fusion or Fusion Subco.

10.5 Assignment

No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties hereto.

10.6 Confidentiality

- (a) No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated hereby will be made by Fusion, Fusion Subco, BMR Corp. or their representatives without the prior agreement of the other parties hereto as to timing, content and method, provided that the obligations herein will not prevent a party from making, after consultation with the other parties, such disclosure as its counsel advises is required by applicable law or the rules and policies of the TSXV.
- (b) Except as and only to the extent required by applicable law, a Receiving Party will not disclose or use, and it will cause its representatives not to disclose or use, any Confidential Information furnished, or to be furnished, by a Disclosing Party or its representatives to the Receiving Party or its representatives at any time or in any manner other than for purposes of evaluating the transactions proposed in this Agreement.
- (c) If this Agreement is terminated pursuant to Article 8, each Receiving Party will promptly return to the Disclosing Party or destroy any Confidential Information and any work product produced from such Confidential Information in its possession or in the possession of any of its representatives.

10.7 Costs

BMR Corp. shall be responsible for (i) its own costs and charges and (ii) effective May 15, 2020 the costs and charges of Fusion and Fusion Subco in excess of \$50,000, in each case, incurred with respect to the transactions contemplated herein, including all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing the documents relating to the transactions contemplated herein or otherwise relating to the transactions contemplated herein including for certainty, the costs and fees payable to the TSXV regarding their review of the Qualifying Transaction, including those payable to a sponsor in the event a sponsor is required, and the personal information forms to be submitted by the proposed executive officers, directors, promoters and insiders of the Resulting Issuer following completion of the Amalgamation and all listing fees payable in connection with any securities issued pursuant to the Amalgamation and/or any application fees payable to the TSXV in connection with the transactions contemplated herein.

10.8 Time of Essence

Time shall be of the essence of this Agreement.

10.9 Survival

The representations and warranties of each of BMR Corp., Fusion and Fusion Subco contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination of this Agreement in accordance with its terms and the Effective Date.

10.10 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to the principles of conflicts of laws thereof, and the parties hereto irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia in respect of any matter arising hereunder or in connection herewith.

10.11 Severability

In the event that any provisions contained in this Agreement shall be declared invalid, illegal or unenforceable by a court or other lawful authority of competent jurisdiction, this Agreement shall continue in force with respect to the enforceable provisions and all rights and remedies accrued under the enforceable provisions shall survive any such declaration, and any non-enforceable provision shall, to the extent permitted by law, be replaced by a provision which, being valid, comes closest to the intention underlying the invalid, illegal and unenforceable provision.

10.12 Further Assurances

Each party hereto shall, from time to time, and at all times hereafter, at the request of the other parties hereto, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

10.13 Counterparts and Electronic Copies

This Agreement may be executed in separate counterparts, and all such counterparts when taken together shall constitute one agreement. The parties shall be entitled to rely on delivery of a facsimile, email in pdf or other electronic copy of the executed Agreement and such copy shall be legally effective to create a valid and binding Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

FUSION GOLD LTD.

Per: "David DeWitt"
Name: David DeWitt
Title: Chief Executive Officer

1234525 B.C. LTD.

Per: "Victoria McMillan"
Name: Victoria McMillan
Title: Director

**BATTERY MINERAL RESOURCES
CORP.**

Per: "Laz Nikeas"
Name: Laz Nikeas
Title: Chief Executive Officer

WESTON ENERGY, LLC

Per: "Laz Nikeas"
Name: Laz Nikeas
Title: Management Member

SCHEDULE A
ARTICLES OF AMALCO

Incorporation Number _____

Translation of Name (if any) _____

PROVINCE OF BRITISH COLUMBIA

BUSINESS CORPORATIONS ACT

ARTICLES

OF

_____ **B.C. LTD**

Fasken Martineau DuMoulin LLP
Barristers & Solicitors
Canada

TABLE OF CONTENTS

	Page
PART 1 INTERPRETATION.....	1
1.1 Definitions.....	1
1.2 <i>Business Corporations Act</i> Definitions Apply.....	1
1.3 <i>Interpretation Act</i> Applies.....	1
1.4 Conflict in Definitions.....	1
1.5 Conflict Between Articles and Legislation.....	1
PART 2 SHARES AND SHARE CERTIFICATES.....	1
2.1 Authorized Share Structure.....	1
2.2 Form of Share Certificate.....	1
2.3 Right to Share Certificate or Acknowledgement.....	1
2.4 Sending of Share Certificate.....	2
2.5 Replacement of Worn Out or Defaced Certificate.....	2
2.6 Replacement of Lost, Stolen or Destroyed Certificate.....	2
2.7 Splitting Share Certificates.....	2
2.8 Certificate Fee.....	2
2.9 Recognition of Trusts.....	2
PART 3 ISSUE OF SHARES.....	2
3.1 Directors Authorized to Issue Shares.....	2
3.2 Commissions and Discounts.....	2
3.3 Brokerage.....	2
3.4 Conditions of Issue.....	3
3.5 Warrants, Options and Rights.....	3
3.6 Fractional Shares.....	3
PART 4 SHARE REGISTERS.....	3
4.1 Central Securities Register.....	3
4.2 Branch Registers.....	3
4.3 Appointment of Agents.....	3
4.4 Closing Register.....	3
PART 5 SHARE TRANSFERS.....	3
5.1 Recording or Registering Transfer.....	3
5.2 Form of Instrument of Transfer.....	3
5.3 Transferor Remains Shareholder.....	3
5.4 Signing of Instrument of Transfer.....	4
5.5 Enquiry as to Title Not Required.....	4
5.6 Transfer Fee.....	4
PART 6 TRANSMISSION OF SHARES.....	4
6.1 Legal Personal Representative Recognized on Death.....	4
6.2 Rights of Legal Personal Representative.....	4
PART 7 PURCHASE OF SHARES.....	4
7.1 Company Authorized to Purchase Shares.....	4
7.2 Purchase When Insolvent.....	4
7.3 Sale and Voting of Purchased Shares.....	4
PART 8 BORROWING POWERS.....	5
8.1 Powers of Directors.....	5
8.2 Terms of Debt Instruments.....	5

TABLE OF CONTENTS
(continued)

	Page
8.3 Delegation by Directors	5
PART 9 ALTERATIONS.....	5
9.1 Alteration of Authorized Share Structure.....	5
9.2 Special Rights and Restrictions.....	5
9.3 Change of Name.....	6
9.4 Alterations to Articles.....	6
9.5 Alterations to Notice of Articles.....	6
PART 10 MEETINGS OF SHAREHOLDERS	6
10.1 Annual General Meetings.....	6
10.2 Resolution Instead of Annual General Meeting.....	6
10.3 Calling of Shareholder Meetings.....	6
10.4 Location of Shareholder Meetings.....	6
10.5 Notice for Meetings of Shareholders.....	6
10.6 Record Date for Notice.....	6
10.7 Record Date for Voting.....	6
10.8 Failure to Give Notice and Waiver of Notice.....	7
10.9 Notice of Special Business at Meetings of Shareholders.....	7
PART 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS	7
11.1 Special Business.....	7
11.2 Special Majority.....	7
11.3 Quorum.....	7
11.4 One Shareholder May Constitute Quorum.....	7
11.5 Meetings by Telephone or Other Communications Medium.....	8
11.6 Other Persons May Attend.....	8
11.7 Requirement of Quorum.....	8
11.8 Lack of Quorum.....	8
11.9 Lack of Quorum at Succeeding Meeting.....	8
11.10 Chair.....	8
11.11 Selection of Alternate Chair.....	8
11.12 Adjournments.....	8
11.13 Notice of Adjourned Meeting.....	8
11.14 Decisions by Show of Hands or Poll.....	8
11.15 Declaration of Result.....	8
11.16 Motion Need Not Be Seconded.....	9
11.17 Casting Vote.....	9
11.18 Manner of Taking a Poll.....	9
11.19 Demand for a Poll on Adjournment.....	9
11.20 Chair Must Resolve Dispute.....	9
11.21 Casting of Votes.....	9
11.22 Demand for Poll.....	9
11.23 Demand for a Poll Not to Prevent Continuation of Meeting.....	9
11.24 Retention of Ballots and Proxies.....	9
PART 12 VOTES OF SHAREHOLDERS.....	9
12.1 Number of Votes by Shareholder or by Shares.....	9
12.2 Votes of Persons in Representative Capacity.....	9
12.3 Votes by Joint Shareholders.....	9
12.4 Legal Personal Representatives as Joint Shareholders.....	10
12.5 Representative of a Corporate Shareholder.....	10
12.6 Proxy Provisions Do Not Apply to All Companies.....	10
12.7 Appointment of Proxy Holder.....	10
12.8 Alternate Proxy Holders.....	10

TABLE OF CONTENTS

(continued)

	Page
12.9	When Proxy Holder Need Not Be Shareholder..... 10
12.10	Deposit of Proxy. 11
12.11	Validity of Proxy Vote. 11
12.12	Form of Proxy..... 11
12.13	Revocation of Proxy..... 11
12.14	Revocation of Proxy Must Be Signed. 11
12.15	Production of Evidence of Authority to Vote..... 12
PART 13 DIRECTORS.....	12
13.1	Number of Directors..... 12
13.2	Change in Number of Directors. 12
13.3	Directors' Acts Valid Despite Vacancy. 12
13.4	Qualifications of Directors..... 12
13.5	Remuneration of Directors..... 12
13.6	Reimbursement of Expenses of Directors. 12
13.7	Special Remuneration for Directors..... 12
13.8	Gratuity, Pension or Allowance on Retirement of Director..... 12
PART 14 ELECTION AND REMOVAL OF DIRECTORS.....	13
14.1	Election at Annual General Meeting..... 13
14.2	Consent to be a Director..... 13
14.3	Failure to Elect or Appoint Directors..... 13
14.4	Places of Retiring Directors Not Filled..... 13
14.5	Directors May Fill Casual Vacancies. 13
14.6	Remaining Directors Power to Act..... 13
14.7	Shareholders May Fill Vacancies. 13
14.8	Additional Directors. 13
14.9	Ceasing to be a Director. 14
14.10	Removal of Director by Shareholders..... 14
14.11	Removal of Director by Directors. 14
PART 15 POWERS AND DUTIES OF DIRECTORS.....	14
15.1	Powers of Management. 14
15.2	Appointment of Attorney of Company..... 14
PART 16 DISCLOSURE OF INTEREST OF DIRECTORS.....	14
16.1	Obligation to Account for Profits..... 14
16.2	Restrictions on Voting by Reason of Interest..... 14
16.3	Interested Director Counted in Quorum..... 15
16.4	Disclosure of Conflict of Interest or Property..... 15
16.5	Director Holding Other Office in the Company. 15
16.6	No Disqualification. 15
16.7	Professional Services by Director or Officer..... 15
16.8	Director or Officer in Other Corporations. 15
PART 17 PROCEEDINGS OF DIRECTORS.....	15
17.1	Meetings of Directors..... 15
17.2	Voting at Meetings..... 15
17.3	Chair of Meetings..... 15
17.4	Meetings by Telephone or Other Communications Medium..... 15
17.5	Calling of Meetings..... 16
17.6	Notice of Meetings. 16
17.7	When Notice Not Required..... 16
17.8	Meeting Valid Despite Failure to Give Notice..... 16
17.9	Waiver of Notice of Meetings. 16

TABLE OF CONTENTS

(continued)

	Page
17.10 Quorum.....	16
17.11 Validity of Acts Where Appointment Defective.....	16
17.12 Consent Resolutions in Writing.....	16
PART 18 EXECUTIVE AND OTHER COMMITTEES.....	16
18.1 Appointment and Powers of Executive Committee.....	16
18.2 Appointment and Powers of Other Committees.....	16
18.3 Obligations of Committee.....	17
18.4 Powers of Board.....	17
18.5 Committee Meetings.....	17
PART 19 OFFICERS.....	17
19.1 Appointment of Officers.....	17
19.2 Functions, Duties and Powers of Officers.....	17
19.3 Qualifications.....	18
19.4 Remuneration.....	18
PART 20 INDEMNIFICATION.....	18
20.1 Definitions.....	18
20.2 Mandatory Indemnification of Directors and Former Directors.....	18
20.3 Indemnification of Other Persons.....	18
20.4 Non-Compliance with <i>Business Corporations Act</i>	18
20.5 Company May Purchase Insurance.....	18
PART 21 DIVIDENDS.....	19
21.1 Payment of Dividends Subject to Special Rights.....	19
21.2 Declaration of Dividends.....	19
21.3 No Notice Required.....	19
21.4 Record Date.....	19
21.5 Manner of Paying Dividend.....	19
21.6 Settlement of Difficulties.....	19
21.7 When Dividend Payable.....	19
21.8 Dividends to be Paid in Accordance with Number of Shares.....	19
21.9 Receipt by Joint Shareholders.....	19
21.10 Dividend Bears No Interest.....	19
21.11 Fractional Dividends.....	19
21.12 Payment of Dividends.....	19
21.13 Capitalization of Surplus.....	19
PART 22 DOCUMENTS, RECORDS AND REPORTS.....	20
22.1 Recording of Financial Affairs.....	20
22.2 Inspection of Accounting Records.....	20
22.3 Remuneration of Auditors.....	20
PART 23 NOTICES	20
23.1 Method of Giving Notice.....	20
23.2 Deemed Receipt.....	20
23.3 Certificate of Sending.....	21
23.4 Notice to Joint Shareholders.....	21
23.5 Notice to Trustees.....	21
PART 24 SEAL	21
24.1 Who May Attest Seal.....	21

TABLE OF CONTENTS
(continued)

	Page
24.2 Sealing Copies	21
24.3 Mechanical Reproduction of Seal	21
PART 25 PROHIBITIONS	21
25.1 Definitions	21
25.2 Application	22
25.3 Consent Required for Transfer of Shares or Designated Securities	22

PROVINCE OF BRITISH COLUMBIA

BUSINESS CORPORATIONS ACT

ARTICLES
OF

_____ B.C. LTD
(the "Company")

Incorporation Number _____

Translation of Name (if any) _____

PART 1
INTERPRETATION

1.1 Definitions. Without limiting Article 1.2, in these articles, unless the context requires otherwise:

"adjourned meeting" means the meeting to which a meeting is adjourned under Articles 11.8 or 11.12;

"board", "board of directors" and "directors" mean the directors or sole director of the Company for the time being and include a committee or other delegate, direct or indirect, of the directors or director;

"*Business Corporations Act*" means the *Business Corporations Act*, S.B.C. 2002, c.57 as amended, restated or replaced from time to time, and includes its regulations;

"*Interpretation Act*" means the *Interpretation Act*, R.S.B.C. 1996, c. 238;

"legal personal representative" means the personal or other legal representative of the shareholder; and

"seal" means the seal of the Company, if any.

1.2 Business Corporations Act Definitions Apply. The definitions in the *Business Corporations Act* apply to these articles.

1.3 Interpretation Act Applies. The *Interpretation Act* applies to the interpretation of these articles as if these articles were an enactment.

1.4 Conflict in Definitions. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the *Interpretation Act* relating to a term used in these articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these articles.

1.5 Conflict Between Articles and Legislation. If there is a conflict between these articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

PART 2
SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure. The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

2.2 Form of Share Certificate. Each share certificate issued by the Company must comply with, and be signed as required by, the *Business Corporations Act*.

2.3 Right to Share Certificate or Acknowledgement. Each shareholder is entitled, without charge, to:

- (a) one certificate representing the share or shares of each class or series of shares registered in the shareholder's name; or

- (b) a non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate,

provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate or acknowledgement and delivery of a share certificate or acknowledgment for a share to one of several joint shareholders or to one of the shareholder's duly authorized agents will be sufficient delivery to all. The Company may refuse to register more than three persons as joint holders of a share.

2.4 Sending of Share Certificate. Any share certificate or non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate to which a shareholder is entitled may be sent to the shareholder by mail at the shareholder's registered address, and neither the Company nor any agent is liable for any loss to the shareholder because the share certificate or acknowledgment sent is lost in the mail or stolen.

2.5 Replacement of Worn Out or Defaced Certificate. If the board of directors, or any officer or agent designated by the directors, is satisfied that a share certificate is worn out or defaced, they must, on production to them of the certificate and on such other terms, if any, as they think fit:

- (a) order the certificate to be cancelled; and
- (b) issue a replacement share certificate.

2.6 Replacement of Lost, Stolen or Destroyed Certificate. If a share certificate is lost, stolen or destroyed, a replacement share certificate must be issued to the person entitled to that certificate if the board of directors, or any officer or agent designated by the directors, receives:

- (a) proof satisfactory to them that the certificate is lost, stolen or destroyed; and
- (b) any indemnity the board of directors, or any officer or agent designated by the directors, considers adequate.

2.7 Splitting Share Certificates. If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the certificate so surrendered, the Company must cancel the surrendered certificate and issue replacement share certificates in accordance with that request. The Company may refuse to issue a certificate with respect to a fraction of a share.

2.8 Certificate Fee. There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.7, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act*, determined by the directors.

2.9 Recognition of Trusts. Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

PART 3 ISSUE OF SHARES

3.1 Directors Authorized to Issue Shares. Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the directors may issue, allot, sell or otherwise dispose of the unissued shares, and previously issued shares that are subject to reissuance or held by the Company, whether with par value or without par value, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares may be issued) that the directors, in their absolute discretion, may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

3.2 Commissions and Discounts. The directors may, at any time, authorize the Company to pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage. The directors may authorize the Company to pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 Conditions of Issue. Except as provided for by the *Business Corporations Act*, no share may be issued until it is fully paid. A share is fully paid when:

- (a) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (i) past services performed for the Company;
 - (ii) property; or
 - (iii) money; and
- (b) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 Warrants, Options and Rights. Subject to the *Business Corporations Act*, the Company may issue warrants, options and rights upon such terms and conditions as the directors determine, which warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

3.6 Fractional Shares. A person holding a fractional share does not have, in relation to the fractional share, the rights of a shareholder in proportion to the fraction of the share held.

PART 4 SHARE REGISTERS

4.1 Central Securities Register. As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register.

4.2 Branch Registers. In addition to the central securities register, the Company may maintain branch securities registers.

4.3 Appointment of Agents. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register and any branch securities registers. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.4 Closing Register. The Company must not at any time close its central securities register.

PART 5 SHARE TRANSFERS

5.1 Recording or Registering Transfer. Except to the extent that the *Business Corporations Act* otherwise provides, a transfer of a share of the Company must not be recorded or registered unless:

- (a) a duly signed instrument of transfer in respect of the share has been received by the Company;
- (b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and
- (c) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment has been surrendered to the Company.

5.2 Form of Instrument of Transfer. The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 Transferor Remains Shareholder. Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 Signing of Instrument of Transfer. If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer, or, if no number is specified, all the shares represented by share certificates deposited with the instrument of transfer:

- (a) in the name of the person named as transferee in that instrument of transfer; or
- (b) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the share certificate is deposited for the purpose of having the transfer registered.

5.5 Enquiry as to Title Not Required. Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

5.6 Transfer Fee. There must be paid to the Company, in relation to the registration of any transfer, the amount determined by the directors.

PART 6 TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death. In the case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 Rights of Legal Personal Representative. The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

PART 7 PURCHASE OF SHARES

7.1 Company Authorized to Purchase Shares. Subject to the special rights and restrictions attached to any class or series of shares and the *Business Corporations Act*, the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and on the terms specified in such resolution.

7.2 Purchase When Insolvent. The Company must not make a payment or provide any other consideration to purchase or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (a) the Company is insolvent; or
- (b) making the payment or providing the consideration would render the Company insolvent.

7.3 Sale and Voting of Purchased Shares. If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (a) is not entitled to vote the share at a meeting of its shareholders;
- (b) must not pay a dividend in respect of the share; and
- (c) must not make any other distribution in respect of the share.

**PART 8
BORROWING POWERS**

8.1 Powers of Directors. The Company, if authorized by the directors, may from time to time:

- (a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that the directors consider appropriate;
- (b) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person;
- (c) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (d) mortgage or charge, whether by way of specific or floating charge, or give other security on the whole or any part of the present and future undertaking of the Company.

8.2 Terms of Debt Instruments. Any bonds, debentures or other debt obligations of the Company may be issued at a discount, premium or otherwise, and with any special privileges on the redemption, surrender, drawing, allotment of or conversion into or exchange for shares or other securities, attending and voting at general meetings of the Company, appointment of directors or otherwise, and may by their terms be assignable free from any equities between the Company and the person to whom they were issued or any subsequent holder, all as the directors may determine.

8.3 Delegation by Directors. For greater certainty, the powers of the directors under this Part 8 may be exercised by a committee or other delegate, direct or indirect, of the board authorized to exercise such powers.

**PART 9
ALTERATIONS**

9.1 Alteration of Authorized Share Structure. Subject to Article 9.2 and the *Business Corporations Act*, the Company may by special resolution:

- (a) create one or more classes or series of shares or, if none of the shares of a class or series of shares is allotted or issued, eliminate that class or series of shares;
- (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
- (c) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
- (d) if the Company is authorized to issue shares of a class of shares with par value:
 - (i) decrease the par value of those shares; or
 - (ii) if none of the shares of that class of shares is allotted or issued, increase the par value of those shares;
- (e) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
- (f) alter the identifying name of any of its shares; or
- (g) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.

9.2 Special Rights and Restrictions. Subject to the *Business Corporations Act*, the Company may by special resolution:

- (a) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or

- (b) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued.

9.3 Change of Name. The Company may by special resolution authorize an alteration of its Notice of Articles in order to change its name.

9.4 Alterations to Articles. If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by special resolution alter these Articles.

9.5 Alterations to Notice of Articles. If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by special resolution alter its Notice of Articles.

PART 10 MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings. Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold an annual general meeting, for the first time, not more than 18 months after the date on which it was recognized, and after its first annual reference date, at least once in each calendar year and not more than 15 months after the annual reference date for the preceding calendar year at such date, time and location as may be determined by the directors.

10.2 Resolution Instead of Annual General Meeting. If all of the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Shareholder Meetings. The directors may, whenever they think fit, call a meeting of shareholders.

10.4 Location of Shareholder Meetings. The directors may, by director's resolution, approve a location outside of British Columbia for the holding of a meeting of shareholders.

10.5 Notice for Meetings of Shareholders. The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (a) if and for so long as the Company is a public company, 21 days; and
- (b) otherwise, 10 days.

10.6 Record Date for Notice. The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (a) if and for so long as the Company is a public company, 21 days; and
- (b) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 Record Date for Voting. The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.8 Failure to Give Notice and Waiver of Notice. The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to receive notice does not invalidate any proceedings at that meeting. Any person entitled to receive notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.9 Notice of Special Business at Meetings of Shareholders. If a meeting of shareholders is to consider special business within the meaning of Article 11.1, the notice of meeting must:

- (a) state the general nature of the special business; and
- (b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by the shareholders:
 - (i) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

PART 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business. At a meeting of shareholders, the following business is special business:

- (a) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;
- (b) at an annual general meeting, all business is special business except for the following:
 - (i) business relating to the conduct of, or voting at, the meeting;
 - (ii) consideration of any financial statements of the Company presented to the meeting;
 - (iii) consideration of any reports of the directors or auditor;
 - (iv) the setting or changing of the number of directors;
 - (v) the election or appointment of directors;
 - (vi) the appointment of an auditor;
 - (vii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution; and
 - (viii) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 Special Majority. The majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds of the votes cast on the resolution.

11.3 Quorum. Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 One Shareholder May Constitute Quorum. If there is only one shareholder entitled to vote at a meeting of shareholders:

- (a) the quorum is one person who is, or who represents by proxy, that shareholder; and

- (b) that shareholder, present in person or by proxy, may constitute the meeting.

11.5 Meetings by Telephone or Other Communications Medium. A shareholder or proxy holder who is entitled to participate in, including vote at, a meeting of shareholders may participate in person or by telephone or other communications medium if all shareholders and proxy holders participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A shareholder who participates in a meeting in a manner contemplated by this Article 11.5 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner. Nothing in this Article 11.5 obligates the Company to take any action or provide any facility to permit or facilitate the use of any communications medium at a meeting of shareholders.

11.6 Other Persons May Attend. The directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum, and is not entitled to vote at the meeting, unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.7 Requirement of Quorum. No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting.

11.8 Lack of Quorum. If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (a) in the case of a general meeting convened by requisition of shareholders, the meeting is dissolved; and
- (b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place, or at such other date, time or location as the chair specifies on the adjournment.

11.9 Lack of Quorum at Succeeding Meeting. If, at the meeting to which the first meeting referred to in Article 11.8(b) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.10 Chair. The following individual is entitled to preside as chair at a meeting of shareholders:

- (a) the chair of the board, if any; and
- (b) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

11.11 Selection of Alternate Chair. If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.12 Adjournments. The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.13 Notice of Adjourned Meeting. It is not necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.14 Decisions by Show of Hands or Poll. Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by at least one shareholder entitled to vote who is present in person or by proxy.

11.15 Declaration of Result. The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is

directed by the chair or demanded under Article 11.14, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.16 Motion Need Not Be Seconded. No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.17 Casting Vote. In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.18 Manner of Taking a Poll. Subject to Article 11.19, if a poll is duly demanded at a meeting of shareholders:

- (a) the poll must be taken:
 - (i) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (ii) in the manner, at the time and at the place that the chair of the meeting directs;
- (b) the result of the poll is deemed to be a resolution of and passed at the meeting at which the poll is demanded; and
- (c) the demand for the poll may be withdrawn by the person who demanded it.

11.19 Demand for a Poll on Adjournment. A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

11.20 Chair Must Resolve Dispute. In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.21 Casting of Votes. On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

11.22 Demand for Poll. No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

11.23 Demand for a Poll Not to Prevent Continuation of Meeting. The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

11.24 Retention of Ballots and Proxies. The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during statutory business hours by any shareholder or proxy holder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

PART 12 VOTES OF SHAREHOLDERS

12.1 Number of Votes by Shareholder or by Shares. Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint registered holders of shares under Article 12.3:

- (a) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote at the meeting has one vote, and
- (b) on a poll, every shareholder entitled to vote at the meeting has one vote in respect of each share held by that shareholder and may exercise that vote either in person or by proxy.

12.2 Votes of Persons in Representative Capacity. A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is the legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 Votes by Joint Shareholders. If there are joint shareholders registered in respect of any share:

- (a) any one of the joint shareholders may vote at any meeting, either personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (b) if more than one of the joint shareholders is present at any meeting, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 Legal Personal Representatives as Joint Shareholders. Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Article 12.3, deemed to be joint shareholders.

12.5 Representative of a Corporate Shareholder. If a corporation that is not a subsidiary of the Company is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (a) for that purpose, the instrument appointing a representative must:
 - (i) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies or, if no number is specified, two days before the day set for the holding of the meeting; or
 - (ii) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting; and
- (b) if a representative is appointed under this Article 12.5:
 - (i) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (ii) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 Proxy Provisions Do Not Apply to All Companies. If and for so long as the Company is a public company, Articles 12.7 to 12.15 apply to the Company only insofar as they are not inconsistent with any securities legislation of any province or territory of Canada applicable to the Company.

12.7 Appointment of Proxy Holder. Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders of the Company may, by proxy, appoint one or more (but not more than five) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

12.8 Alternate Proxy Holders. A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

12.9 When Proxy Holder Need Not Be Shareholder. A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (a) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;
- (b) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting;
- (c) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting; or

(d) the Company is a public company.

12.10 Deposit of Proxy. A proxy for a meeting of shareholders must:

- (a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
- (b) unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 Validity of Proxy Vote. A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (a) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (b) by the chair of the meeting, before the vote is taken.

12.12 Form of Proxy. A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[Name of Company]
(the "Company")

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the shareholder): _____

Signed this _____ day of _____, _____.

Signature of shareholder

Name of shareholder—printed

12.13 Revocation of Proxy. Subject to Article 12.14, every proxy may be revoked by an instrument in writing that is:

- (a) received at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (b) provided, at the meeting, to the chair of the meeting.

12.14 Revocation of Proxy Must Be Signed. An instrument referred to in Article 12.13 must be signed as follows:

- (a) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy; or
- (b) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.15 Production of Evidence of Authority to Vote. The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

PART 13 DIRECTORS

13.1 Number of Directors. The number of directors, excluding additional directors appointed under Article 14.8, is set at:

- (a) if the Company is a public company, the greater of three and the most recently set of:
 - (i) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (ii) the number of directors set under Article 14.4;
- (b) if the Company is not a public company, the most recently set of:
 - (i) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (ii) the number of directors set under Article 14.4.

13.2 Change in Number of Directors. If the number of directors is set under Articles 13.1(a)(i) or 13.1(b)(i):

- (a) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number;
- (b) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy. An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 Qualifications of Directors. A director is not required to hold a share in the capital of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 Remuneration of Directors. The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors. The Company must reimburse each director for the reasonable expenses that he or she may incur in his or her capacity as director in and about the business of the Company.

13.7 Special Remuneration for Directors. If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director. Unless otherwise determined by ordinary resolution, the directors may authorize the Company to pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

PART 14
ELECTION AND REMOVAL OF DIRECTORS

14.1 Election at Annual General Meeting. At every annual general meeting and in every unanimous resolution contemplated by Article 10.2:

- (a) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and
- (b) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (a), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director. No election, appointment or designation of an individual as a director is valid unless:

- (a) that individual consents to be a director in the manner provided for in the *Business Corporations Act*; or
- (b) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director.

14.3 Failure to Elect or Appoint Directors. If:

- (a) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or
- (b) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (c) the date on which his or her successor is elected or appointed; and
- (d) the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled. If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies. Any casual vacancy occurring in the board of directors may be filled by the directors.

14.6 Remaining Directors Power to Act. The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 Shareholders May Fill Vacancies. If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 Additional Directors. Notwithstanding Articles 13.1 and 13.2, between annual general meetings or unanimous resolutions contemplated by Article 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 14.8 must not at any time exceed:

- (a) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (b) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(a), but is eligible for re-election or re-appointment.

14.9 Ceasing to be a Director. A director ceases to be a director when:

- (a) the term of office of the director expires;
- (b) the director dies;
- (c) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (d) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders. The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 Removal of Director by Directors. The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

PART 15 POWERS AND DUTIES OF DIRECTORS

15.1 Powers of Management. The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

15.2 Appointment of Attorney of Company. The directors exclusively may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

PART 16 DISCLOSURE OF INTEREST OF DIRECTORS

16.1 Obligation to Account for Profits. A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

16.2 Restrictions on Voting by Reason of Interest. A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

16.3 Interested Director Counted in Quorum. A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

16.4 Disclosure of Conflict of Interest or Property. A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

16.5 Director Holding Other Office in the Company. A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

16.6 No Disqualification. No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

16.7 Professional Services by Director or Officer. Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

16.8 Director or Officer in Other Corporations. A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

PART 17 PROCEEDINGS OF DIRECTORS

17.1 Meetings of Directors. The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the board held at regular intervals may be held at the place, at the time and on the notice, if any, that the board may by resolution from time to time determine.

17.2 Voting at Meetings. Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

17.3 Chair of Meetings. Meetings of directors are to be chaired by:

- (a) the chair of the board, if any;
- (b) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (c) any other director chosen by the directors if:
 - (i) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (ii) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - (iii) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

17.4 Meetings by Telephone or Other Communications Medium. A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone or other communications medium if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director who participates in a meeting in a manner contemplated by this Article 17.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

17.5 Calling of Meetings. A director may, and the secretary or an assistant secretary, if any, on the request of a director must, call a meeting of the directors at any time.

17.6 Notice of Meetings. Other than for meetings held at regular intervals as determined by the directors pursuant to Article 17.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in Article 23.1 or orally or by telephone.

17.7 When Notice Not Required. It is not necessary to give notice of a meeting of the directors to a director if:

- (a) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed or is the meeting of the directors at which that director is appointed; or
- (b) the director has waived notice of the meeting.

17.8 Meeting Valid Despite Failure to Give Notice. The accidental omission to give notice of any meeting of directors to any director, or the non-receipt of any notice by any director, does not invalidate any proceedings at that meeting.

17.9 Waiver of Notice of Meetings. Any director may file with the Company a document signed by the director waiving notice of any past, present or future meeting of the directors and may at any time withdraw that waiver with respect to meetings of the directors held after that withdrawal. After sending a waiver with respect to all future meetings of the directors, and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director.

17.10 Quorum. The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at a majority of the directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

17.11 Validity of Acts Where Appointment Defective. Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

17.12 Consent Resolutions in Writing. A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or, if no date is stated in the resolution, on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 17.12 is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

PART 18 EXECUTIVE AND OTHER COMMITTEES

18.1 Appointment and Powers of Executive Committee. The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

- (a) the power to fill vacancies in the board of directors;
- (b) the power to remove a director;
- (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (d) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

18.2 Appointment and Powers of Other Committees. The directors may, by resolution,

- (a) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (b) delegate to a committee appointed under paragraph (a) any of the directors' powers, except:
 - (i) the power to fill vacancies in the board of directors;
 - (ii) the power to remove a director;
 - (iii) the power to change the membership of, or fill vacancies in, any committee of the board, and
 - (iv) the power to appoint or remove officers appointed by the board; and
- (c) make any delegation referred to in paragraph (b) subject to the conditions set out in the resolution.

18.3 Obligations of Committee. Any committee appointed under Articles 18.1 or 18.2, in the exercise of the powers delegated to it, must

- (a) conform to any rules that may from time to time be imposed on it by the directors; and
- (b) report every act or thing done in exercise of those powers as the directors may require.

18.4 Powers of Board. The directors may, at any time, with respect to a committee appointed under Articles 18.1 or 18.2:

- (a) revoke or alter the authority given to a committee, or override a decision made by a committee, except as to acts done before such revocation, alteration or overriding;
- (b) terminate the appointment of, or change the membership of, a committee; and
- (c) fill vacancies on a committee.

18.5 Committee Meetings. Subject to Article 18.3(a) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 18.1 or 18.2:

- (a) the committee may meet and adjourn as it thinks proper;
- (b) the committee may elect a chair of its meetings but, if no chair of the meeting is elected, or if at any meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (c) a majority of the members of a directors' committee constitutes a quorum of the committee; and
- (d) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting has no second or casting vote.

PART 19 OFFICERS

19.1 Appointment of Officers. The directors may, from time to time, appoint such officers, if any, as the directors determine, and the directors may, at any time, terminate any such appointment.

19.2 Functions, Duties and Powers of Officers. The directors may, for each officer:

- (a) determine the functions and duties of the officer;
- (b) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (c) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

19.3 Qualifications. No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any officer need not be a director.

19.4 Remuneration. All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors think fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

PART 20 INDEMNIFICATION

20.1 Definitions. In this Part 20:

- (a) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (b) “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director of the Company or an affiliate of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director of the Company or an affiliate of the Company:
 - (i) is or may be joined as a party; or
 - (ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (c) “expenses” has the meaning set out in the *Business Corporations Act*.

20.2 Mandatory Indemnification of Directors and Former Directors. Subject to the *Business Corporations Act*, the Company must indemnify and advance expenses of a director or former director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 20.2.

20.3 Indemnification of Other Persons. Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

20.4 Non-Compliance with *Business Corporations Act*. The failure of a director or former director of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Part.

20.5 Company May Purchase Insurance. The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (a) is or was a director, officer, employee or agent of the Company;
- (b) is or was a director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
- (c) at the request of the Company, is or was a director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
- (d) at the request of the Company, holds or held a position equivalent to that of a director or officer of a partnership, trust, joint venture or other unincorporated entity;

against any liability incurred by him or her as such director, officer, employee or agent or person who holds or held such equivalent position.

**PART 21
DIVIDENDS**

21.1 Payment of Dividends Subject to Special Rights. The provisions of this Part 21 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

21.2 Declaration of Dividends. Subject to the *Business Corporations Act*, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

21.3 No Notice Required. The directors need not give notice to any shareholder of any declaration under Article 21.2.

21.4 Record Date. The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

21.5 Manner of Paying Dividend. A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets or of paid up shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

21.6 Settlement of Difficulties. If any difficulty arises in regard to a distribution under Article 21.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (a) set the value for distribution of specific assets;
- (b) determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (c) vest any such specific assets in trustees for the persons entitled to the dividend.

21.7 When Dividend Payable. Any dividend may be made payable on such date as is fixed by the directors.

21.8 Dividends to be Paid in Accordance with Number of Shares. All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

21.9 Receipt by Joint Shareholders. If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

21.10 Dividend Bears No Interest. No dividend bears interest against the Company.

21.11 Fractional Dividends. If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

21.12 Payment of Dividends. Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

21.13 Capitalization of Surplus. Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

PART 22
DOCUMENTS, RECORDS AND REPORTS

22.1 Recording of Financial Affairs. The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the provisions of the *Business Corporations Act*.

22.2 Inspection of Accounting Records. Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

22.3 Remuneration of Auditors. The remuneration of the auditors, if any, shall be set by the directors regardless of whether the auditor is appointed by the shareholders, by the directors or otherwise. For greater certainty, the directors may delegate to the audit committee or other committee the power to set the remuneration of the auditors.

PART 23
NOTICES

23.1 Method of Giving Notice. Unless the *Business Corporations Act* or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

- (a) mail addressed to the person at the applicable address for that person as follows:
 - (i) for a record mailed to a shareholder, the shareholder's registered address;
 - (ii) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;
 - (iii) in any other case, the mailing address of the intended recipient;
- (b) delivery at the applicable address for that person as follows, addressed to the person:
 - (i) for a record delivered to a shareholder, the shareholder's registered address;
 - (ii) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (iii) in any other case, the delivery address of the intended recipient;
- (c) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;
- (d) sending the record, or a reference providing the intended recipient with immediate access to the record, by electronic communication to an address provided by the intended recipient for the sending of that record or records of that class;
- (e) sending the record by any method of transmitting legibly recorded messages, including without limitation by digital medium, magnetic medium, optical medium, mechanical reproduction or graphic imaging, to an address provided by the intended recipient for the sending of that record or records of that class; or
- (f) physical delivery to the intended recipient.

23.2 Deemed Receipt. A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 23.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by electronic communication, on the day of transmittal thereof if given during statutory business hours on the day which statutory business hours next occur if not given during such hours on any day.

23.3 Certificate of Sending. A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was addressed as required by Article 23.1, prepaid and mailed or otherwise sent as permitted by Article 23.1 is conclusive evidence of that fact.

23.4 Notice to Joint Shareholders. A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

23.5 Notice to Trustees. A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (a) mailing the record, addressed to them:
 - (i) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (ii) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (b) if an address referred to in paragraph (a)(ii) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

PART 24 SEAL

24.1 Who May Attest Seal. Except as provided in Articles 24.2 and 24.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signature or signatures of:

- (a) any two directors;
- (b) any officer, together with any director;
- (c) if the Company only has one director, that director; or
- (d) any one or more directors or officers or persons as may be determined by resolution of the directors.

24.2 Sealing Copies. For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 24.1, the impression of the seal may be attested by the signature of any director or officer.

24.3 Mechanical Reproduction of Seal. The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

PART 25 PROHIBITIONS

25.1 Definitions. In this Part 25:

- (a) "designated security" means:
 - (i) a voting security of the Company;

- (ii) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or
- (iii) a security of the Company convertible, directly or indirectly, into a security described in paragraph (a) or (b);
- (b) “security” has the meaning assigned in the *Securities Act* (British Columbia);
- (c) “voting security” means a security of the Company that:
 - (i) is not a debt security, and
 - (ii) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

25.2 Application. Article 25.3 does not apply to the Company if and for so long as it is a public company.

25.3 Consent Required for Transfer of Shares or Designated Securities. No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

Dated .

**FULL NAME AND SIGNATURE
OF INCORPORATOR**

FMD SERVICE (B.C.) INC.

Per: _____
Authorized Signatory

SCHEDULE B
AMALGAMATION APPLICATION

AMALGAMATION APPLICATION

BUSINESS CORPORATIONS ACT, section 275

Telephone: 1 877 526-1526
www.bcreg.ca

Mailing Address: PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3

Courier Address: 200 – 940 Blanshard Street
Victoria BC V8W 3E6

DO NOT MAIL THIS FORM to BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the *Business Corporations Act* requires the electronic version of this form to be filed on the Internet at www.corporateonline.gov.bc.ca

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the *Business Corporations Act* for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Manager of Registries Operations at 1 877 526-1526, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.

A INITIAL INFORMATION – *When the amalgamation is complete, your company will be a BC limited company.*

What kind of company(ies) will be involved in this amalgamation?

(Check all applicable boxes.)

- BC company
- BC unlimited liability company

B NAME OF COMPANY – *Choose one of the following:*

The name _____ is the name reserved for the amalgamated company. The name reservation number is: _____,

OR

The company is to be amalgamated with a name created by adding “B.C. Ltd.” after the incorporation number,

OR

The amalgamated company is to adopt, as its name, the name of one of the amalgamating companies.

The name of the amalgamating company being adopted is:

The incorporation number of that company is: _____

Please note: If you want the name of an amalgamating corporation that is a foreign corporation, you must obtain a name approval before completing this amalgamation application.

C AMALGAMATION STATEMENT – *Please indicate the statement applicable to this amalgamation.*

With Court Approval:
This amalgamation has been approved by the court and a copy of the entered court order approving the amalgamation has been obtained and has been deposited in the records office of each of the amalgamating companies.

OR

Without Court Approval:
This amalgamation has been effected without court approval. A copy of all of the required affidavits under section 277(1) have been obtained and the affidavit obtained from each amalgamating company has been deposited in that company's records office.

D AMALGAMATION EFFECTIVE DATE – Choose **one** of the following:

The amalgamation is to take effect at the time that this application is filed with the registrar.

YYYY / MM / DD

The amalgamation is to take effect at 12:01a.m. Pacific Time on _____
being a date that is not more than ten days after the date of the filing of this application.

YYYY / MM / DD

The amalgamation is to take effect at _____ a.m. or p.m. Pacific Time on _____
being a date and time that is not more than ten days after the date of the filing of this application.

E AMALGAMATING CORPORATIONS

Enter the name of each amalgamating corporation below. For each company, enter the incorporation number.
If the amalgamating corporation is a foreign corporation, enter the foreign corporation's jurisdiction and if registered in BC as an extraprovincial company, enter the extraprovincial company's registration number. Attach an additional sheet if more space is required.

NAME OF AMALGAMATING CORPORATION	BC INCORPORATION NUMBER, OR EXTRAPROVINCIAL REGISTRATION NUMBER IN BC	FOREIGN CORPORATION'S JURISDICTION
1. 1234525 B.C. Ltd.	BC1234525	
2. Battery Mineral Resources Corp.	BC1231579	
3.		
4.		
5.		

F FORMALITIES TO AMALGAMATION

If any amalgamating corporation is a foreign corporation, section 275 (1)(b) requires an authorization for the amalgamation from the foreign corporation's jurisdiction to be filed.

This is to confirm that each authorization for the amalgamation required under section 275(1)(b) is being submitted for filing concurrently with this application.

G CERTIFIED CORRECT – I have read this form and found it to be correct.

This form must be signed by an authorized signing authority for each of the amalgamating companies as set out in Item E.

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
1. Victoria McMillan	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
2. Lazaros Nikeas	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
3.	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
4.	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
5.	X	

NOTICE OF ARTICLES

A NAME OF COMPANY

Set out the name of the company as set out in Item B of the Amalgamation Application.

B TRANSLATION OF COMPANY NAME

Set out every translation of the company name that the company intends to use outside of Canada.

C DIRECTOR NAME(S) AND ADDRESS(ES)

Set out the full name, delivery address and mailing address (if different) of every director of the company. The director may select to provide either (a) the delivery address and, if different, the mailing address for the office at which the individual can usually be served with records between 9 a.m. and 4 p.m. on business days or (b) the delivery address and, if different, the mailing address of the individual's residence. The delivery address must not be a post office box. Attach an additional sheet if more space is required.

LAST NAME	FIRST NAME	MIDDLE NAME
Nikeas	Lazaros	
DELIVERY ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
MAILING ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
DELIVERY ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
MAILING ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
DELIVERY ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
MAILING ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
DELIVERY ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE
MAILING ADDRESS		
	PROVINCE/STATE	COUNTRY
		POSTAL CODE/ZIP CODE

D REGISTERED OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S REGISTERED OFFICE

2900-550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

MAILING ADDRESS OF THE COMPANY'S REGISTERED OFFICE

2900-550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

E RECORDS OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S RECORDS OFFICE

2900-550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

MAILING ADDRESS OF THE COMPANY'S RECORDS OFFICE

2900-550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

F AUTHORIZED SHARE STRUCTURE

Identifying name of class or series of shares	Maximum number of shares of this class or series of shares that the company is authorized to issue, or indicate there is no maximum number.		Kind of shares of this class or series of shares.			Are there special rights or restrictions attached to the shares of this class or series of shares?	
	THERE IS NO MAXIMUM (✓)	MAXIMUM NUMBER OF SHARES AUTHORIZED	WITHOUT PAR VALUE (✓)	WITH A PAR VALUE OF (\$)	Type of currency	YES (✓)	NO (✓)
Common	✓		✓				✓