

ASTORIUS RESOURCES LTD.

#304-700 West Pender St.
Vancouver, B.C., V6C 1G8

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MARCH 13, 2018

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of Astorius Resources Ltd. (the “**Company**”) will be held at 304 -700 West Pender St. Vancouver, B.C., V6C 1G8 on Tuesday, March 13, 2018 at 9:00 a.m. for the following purposes:

1. To receive and consider the financial statements of the Company, together with the auditor’s report thereon, for the fiscal year ended September 30, 2017;
2. To elect directors to hold office until the next annual general meeting;
3. To re-appoint Manning Elliott LLP and authorize the directors to fix the auditor’s remuneration;
4. To consider and, if thought fit, to pass a resolution approving and ratifying the Company’s stock Option Plan pursuant to which the directors may authorize the issuance of options to directors, officers, employees, and consultants of the Company to a maximum of 10% of the issued and outstanding common shares at the time of grant; and
5. To consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving the adoption of a new form of Articles; and
6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

Shareholders who are unable to attend the Meeting are requested to complete sign, date and return the enclosed form of proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.

DATED at Vancouver, British Columbia, this 2nd day of February, 2018

BY ORDER OF THE BOARD OF DIRECTORS:

“*Sandy MacDougall*”

Sandy MacDougall
Director

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of February 2, 2018.

This Information Circular is being mailed by the management of Astorius Resources Ltd. (“Astorius” or the “Company”) to everyone who was a shareholder of record on February 2, 2018, which is the date that has been fixed by the directors of Astorius as the record date to determine the shareholders who are entitled to receive notice of the meeting. Astorius is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of Astorius’s management for use at the annual general and special meeting (the “**Meeting**”) of the shareholders that is to be held on Tuesday, March 13, 2018 at 9:00 a.m. at #304 - 700 West Pender Street, Vancouver, British Columbia, V6C 1G8. The solicitation of proxies will be primarily by mail. Certain employees or directors of Astorius may also solicit proxies by telephone or in person. The cost of solicitation will be borne by Astorius.

Under Astorius’ Articles, at least two shareholders must be present in person or by proxy who are entitled to vote at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

PART 1 – VOTING

HOW A VOTE IS PASSED

All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, and then the resolution is approved. In addition, approval of the resolution approving the Company’s 10% rolling Stock Option Plan and grants thereunder are to be passed by a simple majority of the votes cast by persons who are not insiders or associates of insiders of Astorius. See Part 3 – The Business of the Meeting.

WHO CAN VOTE?

If you are a registered shareholder of Astorius as at February 2, 2018, you are entitled to notice of and to attend the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “Voting By Proxy” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled “Non-registered Shareholders” set out below.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote, or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to Astorius’ transfer agent, TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 (Facsimile: 416-595-9593) no later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

What Is A Proxy

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you.

A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing A Proxyholder

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the person's name in the form of proxy will be deemed to be appointed to act as your proxyholder. Such persons are directors and/or officers of Astorius (the "**Management Proxyholders**").

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the Management Proxyholders as your proxyholder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- ✓ **FOR the election of the proposed nominees as directors;**
- ✓ **FOR the re-appointment of Manning Elliott LLP, as the auditors for Astorius;**
- ✓ **FOR the resolution to authorize the directors to fix the remuneration to be paid to the auditor;**
- ✓ **FOR the resolution to approve and ratify the Company's 10% rolling Stock Option Plan; and**
- ✓ **FOR the resolution to approve a special resolution approving the adoption of a new form of Articles.**

For more information about these matters, see Part 3 – The Business of the Meeting. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of Astorius is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the person's name on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to Astorius at #304 - 700 West Pender Street, Vancouver, B.C., V6C 1G8; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 (Vancouver time) in the afternoon on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commence. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under "Non-Registered Shareholders")**

NON-REGISTERED SHAREHOLDERS

If your shares are not registered in your own name, they are likely held in the name of a “nominee”, usually a bank, trust company, securities dealer or other financial institution. Your nominee must seek your instructions as to how to vote your shares.

Accordingly, unless you have previously informed your nominee that you do not wish to receive material relating to shareholders’ meetings, you will have received this Information Circular from your nominee, together with a form of proxy or voting instruction form. If that is the case, **it is most important that you comply strictly with the instructions that have been given to you by your nominee on the voting instruction form.** If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your shares are not registered in your own name, we will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signing and returning instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person.

PART 2 – VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of Astorius consists of an unlimited number of common shares. At the close of business on February 2, 2018; 50,372,665 common shares were outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on February 2, 2018, the date fixed by the Board of Directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

To the knowledge of the directors and officers of Astorius, no person beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of the common shares on that date with the exception of the following; there are no principals that beneficially own, directly or indirectly, or exercised control over 10% or more of the common shares of the Company as at the date of this information circular.

PART 3 – THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of Astorius for the year ended September 30, 2017, will be placed before you at the Meeting. If requested, they will be mailed to those shareholders.

ELECTION OF DIRECTORS

Directors of Astorius are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under Astorius’s Articles and pursuant to the Business Corporations Act (British Columbia), the number of directors cannot be fewer than 3. Astorius currently has four directors.

The following are the nominees proposed for election as directors of Astorius together with the number of common shares and stock options that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Name, Residence and Positions Held	Voting Shares	Director Since	Principal Occupation
Sandy MacDougall Director ⁽¹⁾⁽²⁾ British Columbia, Canada	1,045,500	Director since 2016	Businessman
Arthur Brown Director ⁽¹⁾ British Columbia, Canada	2,557,000	Director since 2016	Businessman
Cyrus Driver Director ⁽²⁾ British Columbia, Canada	350,000	Director since 2016	Accountant
Carlos Arias E. Director ⁽²⁾ British Columbia, Canada	N/A	Director since 2016	Lawyer

NOTES:

(1) Information as to ownership of shares has been taken from the SEDI summary reports for Insider Information by Issuer or has been provided by the individual.

(2) Member of the Audit Committee.

Astorius' Management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of Astorius for the ensuing year. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees name in this Information Circular.**

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Except as noted below, no director or officer of Astorius is, or has been within the past ten years, a director or executive officer of any Company (including Astorius) that, while such person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (iii) within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. Furthermore, no director or officer of Astorius has within the past ten years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or Compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Arthur Brown was a director of Maxim Resources Inc. ("Maxim") when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on May 4, 2009. Maxim had not filed its annual financial statements and management's discussion and analysis for the year ended December 31, 2008 within the required timeframe. This was the result of financial hardships of Maxim and this order was revoked on August 4, 2009 when Maxim filed the required documentation.

Cyrus Driver was a director of Maxim Resources Inc. ("Maxim") when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on May 4, 2009. Maxim had not filed its annual financial statements and management's discussion and analysis for the year ended December 31, 2008 within the required timeframe. This was the result of financial hardships of Maxim and this order was revoked on August 4, 2009 when Maxim filed the required documentation.

RE APPOINTMENT OF THE AUDITOR

Unless otherwise directed, it is management's intention to vote the proxies in favour of an ordinary resolution to re-appoint the firm of Manning Elliott LLP, of Vancouver, British Columbia as auditors, to hold office until the next annual meeting or until their successor is appointed and to authorize the directors to fix their remuneration.

APPROVAL AND RATIFICATION OF STOCK OPTION PLAN

The Board of Directors of the Company implemented a stock option plan (the "**Plan**") effective August 25, 2015, which was approved by the TSX Venture Exchange (the "**Exchange**") and the shareholders of the Company. The number of common shares which may be issued pursuant to options previously granted and those granted under the Plan is a maximum of 10% of the issued and outstanding common share at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Under Exchange policy, all such rolling stock option plans which set the number of common shares issuable under the plan at a maximum of 10% of the issued and outstanding common share must be approved and ratified by shareholders on an annual basis.

The TSX Venture Exchange requires Issuers to obtain shareholder approval annually of a stock option plan (the "**Plan**"). The Board of Directors implemented the current 10% fixed Stock Option Plan on October 27, 2017 and received TSX Venture Exchange approval on November 23, 2017. On October 27, 2017, the Company had 28,206,000 common shares issued and outstanding, therefore reserving a fixed 10% amount of 2,820,600 for issuance. The Corporation currently has 50,372,665 common shares outstanding. As of the date of this circular, there are 2,400,000 common shares reserved for the exercise of stock options.

Therefore, at the Meeting, shareholders will be asked to pass a resolution to adopt the original 10% rolling stock option plan in the following form:

"UPON MOTION IT WAS RESOLVED that the Company approve and ratify, subject to regulatory approval, the Plan pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the company to a maximum of 10% of the issued and outstanding common shares at the time of the grant, with a maximum of 5% of the Company's issued and outstanding shares being reserved to any one person on a yearly basis."

The purpose of the Plan is to allow the Company to grant options to director, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to five years as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the Exchange. Pursuant to the Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company or employee of companies providing management or consulting services to the Company. Other than options issued to consultants performing Investor Relations Activities which must vest in stages over 12 months with no more than one-quarter of the options vesting in any three-month period, the Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion.

The full text of the Plan will be available for review at the Meeting and may be obtained from the Corporation prior to the Meeting upon request.

Unless such authority is withheld, the Management Proxyholders intend to vote FOR the approval and ratification of the Plan.

ADOPTION OF NEW ARTICLES

The Corporation is seeking shareholder approval that the Articles of the Corporation be altered by cancelling the existing Articles and adopting a new set of Articles in the form attached hereto as Appendix A (the "Proposed Articles").

The primary reason for adopting the Proposed Articles is to modernize the Corporation's Articles and to provide greater flexibility to the Board of Directors in carrying out the business of the Corporation.

The Corporation's current Articles were adopted on May 4, 2007 and have not been substantially updated since. The Proposed Articles incorporate modern terminology and adopt modern best practices and corporate governance principles.

The Board of Directors has identified a number of key differences between the Corporation's current Articles and the Proposed Articles, as follows:

- (1) *Alteration of Capital and Shares* – The Proposed Articles provide that significant changes to the Corporation's capital structure requires shareholder approval, but certain other changes, such as share consolidations and subdivisions, can be approved by the Board of Directors as permitted under the *Business Corporations Act* (British Columbia) ("**BCA**"). This permits the Board of Directors some flexibility in altering certain aspects of the Corporation's capital structure without requiring shareholder approval and therefore having to incur the costs of calling and holding a meeting of shareholders for this purpose. The Proposed Articles also provide that if the BCA does not specify: (a) the type of resolution and the Proposed Articles do not specify another type of resolution, the Corporation may by resolution of the directors authorize any act of the Corporation, including without limitation, an alteration of the Proposed Articles; or (b) the type of shareholders' resolution and the Proposed Articles do not specify another type of shareholders resolution, the Corporation may by ordinary resolution authorize any act of the Corporation.
- (2) *Name Change* – The Proposed Articles permit the name of the Corporation to be altered by resolution of the Board of Directors such that the approval of the shareholders will not be required to effect a name change.
- (3) *Alternate Directors* – Unlike the Corporation's current Articles, the Proposed Articles do not provide for alternate directors to be appointed in the event that a director is unable to attend a Board or committee meeting. This is in accordance with best and standard governance practices.
- (4) *Advance Notice Provisions* – In accordance with modern corporate governance practices, the Proposed Articles require Shareholders to follow a prescribed procedure, including providing advance notice to the Corporation, when nominating a director for election at an annual general meeting (the "Advance Notice Provision"). This avoids surprise nominations and allows the Corporation to include information relating to all proposed nominees in the information circular sent to shareholders prior to an annual general meeting or any other meeting at which directors are to be elected, in order to ensure all Shareholders have complete information when casting their vote.

The purpose of the Advance Notice Provision is to provide Shareholders, directors and management of the Corporation with a clear framework for nominating directors. The Advance Notice Provision fixes a deadline by which holders of record of Common Shares of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of Shareholders and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of Shareholders.

The Advance Notice Provision provides that advance notice to the Corporation must be made in circumstances where nominations of persons for election to the Board are made by Shareholders of the Corporation other than pursuant to a proposal made in accordance with the provisions of the BCA or a requisition of the Shareholders made in accordance with the provisions of the BCA.

Among other things, the Advance Notice Provision fixes a deadline by which holders of record of common shares of the Corporation must submit director nominations to the Secretary of the Corporation prior to any annual or special meeting of shareholders and sets forth the specific information that a shareholder must include in the written notice to the Secretary of the Corporation for an effective nomination to occur. No person will be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of the Advance Notice Provision.

In the case of an annual meeting of Shareholders, notice to the Corporation must be received not less than 30 days prior to the date of the annual meeting; provided, however, that if an annual meeting of shareholders is called for a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice must be received not later than the close of business on the 10th day following the date on which the public announcement of the date of the annual meeting is first made. In the case of a special meeting of Shareholders (which is not also an annual meeting of shareholders) called for the purpose of electing directors (whether or not called for other purposes) notice to the Corporation must be made not later than the close of business on the 15th day following the day on which the public announcement of the date of the special meeting of Shareholders is first made by the Corporation.

The adjournment or postponement of a meeting of Shareholders or the announcement thereof will commence a new time period for the giving of a nominating Shareholder's notice as described above.

The Board of Directors may, in its sole discretion, waive any requirement of the Advance Notice Provision.

As a Shareholder, you have the opportunity to vote for or against the adoption of the Proposed Articles by voting on the following resolution:

"RESOLVED, as a special resolution, THAT:

1. The Articles of the Corporation be altered by deleting and cancelling the Corporation's existing Articles and adopting new Articles in the form attached as Appendix A to the Corporation's Management Information Circular dated February 2, 2018, subject to such modifications as are necessary or desirable to give effect to all of the special resolutions passed at this meeting.
2. Any one officer or director of the Corporation be and is hereby authorized to execute and deliver all documents and do all things as, in the opinion of such director or officer, is necessary or desirable to implement this special resolution, including any filings with the Registrar of Companies (British Columbia) that may be necessary to give effect to this special resolution.
3. The Board of Directors may make such modifications to the Corporations Notice of Articles or Articles as necessary or desirable, in the discretion of the Board of Directors, to give effect to the special resolution approved hereby and the Board of Directors, may in their sole discretion and without further approval from the shareholders, revoke this special resolution or postpone the implementation of this special resolution."

To be approved, the affirmative vote of a majority of not less than 2/3 of the votes cast on the resolution is required. The Board of Directors recommends that shareholders vote FOR the approval of the adoption of the Proposed Articles. The persons named in the accompanying form of proxy intend to vote FOR the resolution, unless otherwise instructed on a properly executed and validly deposited proxy.

PART 4 – EXECUTIVE COMPENSATION

COMPENSATION OF DIRECTORS

Astorius has no arrangements, standard or otherwise, pursuant to which directors are compensated by Astorius for their services in their capacity as Directors, or for committee participation, involvement in

special assignments or for services as consultants or experts during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

Astorius has a formalized stock option plan for the granting of incentive stock options to the officers, employees, consultants and Directors. During the most recently completed financial year, 900,000 stock options were granted to various directors of the Company.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

The following table (presented in accordance with National Instrument 51-102 (“NI 51-102”) sets forth all annual and long-term compensation for services in all capacities to Astorius during the financial year ended September 30, 2017 and in the preceding two financial years, as applicable (to the extent required by NI 51-102) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at February 2, 2018 (collectively the “Named Executive Officers”)

Name and Principal Position	Annual Compensation				Long-term Compensation	
	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Shares under Options Granted (#)	All other Compensation (\$)
Arthur Brown CEO	2017	35,000	Nil	Nil	250,000	Nil
	2016	10,000	Nil	Nil	Nil	Nil
Kulwant Sandher CFO	2017	39,250	Nil	Nil	150,000	Nil
	2016	15,925	Nil	Nil	Nil	Nil

LONG TERM INCENTIVE PLAN (LTIP) AWARDS

Astorius does not have a LTIP, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance over a period greater than one financial year whereby performance is measured by reference to financial performance or the price of Astorius’ Securities, was paid to the Named Executive Officers during the most recently completed financial year.

OPTION/STOCK APPRECIATION RIGHTS (“SAR”) GRANTS DURING THE MOST RECENTLY COMPLETED FINANCIAL YEAR

No incentive stock options were exercised by the Named Executive Officers during the most recently completed financial year ended September 30, 2017. The value of unexercised in the money options as at February 2, 2018 was \$52,000.

The following table provides information for options exercised by Named Executive Officers during the year ended September 30, 2017.

Name	Options Exercised	Aggregate Value Realized (\$)	Unexercised Options at Year End		Value of in-the-Money Options ⁽¹⁾⁽²⁾	
			Number of Options		Exercisable	Unexercisable
			Exercisable (#)	Unexercisable (#)	(#)	(#)
Arthur Brown	Nil	N/A	N/A	N/A	Nil	N/A
Kulwant Sandher	Nil	N/A	N/A	N/A	Nil	N/A

Notes:

(1) The value of unexercised in-the-money options at year-end is based on the closing price of the common shares on the TSX Venture Exchange on September 30, 2017 that was \$0.08 per share.

(2) "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

As of the date of this information circular, the information for options exercised by Named Executive Officers is as follows:

<u>Name</u>	<u>Options Exercised</u>	<u>Aggregate Value Realized</u> (<u>\$</u>)	<u>Number of Options</u>		<u>Value of in-the-Money Options</u> ⁽¹⁾⁽²⁾	
			<u>Exercisable</u> (<u>#</u>)	<u>Unexercisable</u> (<u>#</u>)	<u>Exercisable</u> (<u>\$</u>)	<u>Unexercisable</u> (<u>\$</u>)
<u>Arthur Brown</u>	<u>Nil</u>	<u>N/A</u>	<u>250,000</u>	<u>N/A</u>	<u>32,500</u>	<u>N/A</u>
<u>Kulwant Sandher</u>	<u>Nil</u>	<u>N/A</u>	<u>150,000</u>	<u>N/A</u>	<u>19,500</u>	<u>N/A</u>

(1) The value of unexercised in-the-money options at the date of this information circular is based on the closing price of the common shares on the TSX Venture Exchange on February 2, 2018 that was \$0.13 per share.

(2) "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

COMPENSATION OF DIRECTORS

The Corporation does not currently pay compensation to non-management directors nor are they paid for attendance at board meetings. The directors are reimbursed for expenses incurred in carrying out their duties as directors and are granted stock options.

EMPLOYMENT CONTRACTS AND TERMINATION OF TERMINATION ARRANGEMENTS

The Corporation does not have written employment agreements with the Named Executive Officers.

REPORT ON EXECUTIVE COMPENSATION

The Board of Directors collectively has the responsibility to administer the compensation policies related to the executive management of the Company, including those named in the tables above. The Company's compensation structure is designed to reward performance and be competitive with the compensation arrangements of other Canadian resource companies of similar size and scope of operations. Each executive officer's position is evaluated to establish skill requirements and the level of responsibility and this evaluation provides a basis for internal and external comparisons of positions. In addition to industry comparables, the Board of Directors considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its shareholders, overall financial and operating performance of the Company, and the Board of Directors' assessment of each executive's individual performance and contribution towards meeting corporate objectives.

Executive officers' compensation is currently composed of two components: base salary and stock options, with stock options being issued as an incentive for performance. Interested executives do not participate in reviews, discussions or decisions of the Board of Directors regarding this remuneration.

Base salaries are determined following a review of market data for similar positions in Canadian resource companies of comparable size and scope of operations. The salary for each executive officers' position is then determined having regard to the incumbent's responsibilities, individual performance factors, overall corporate performance, potential for advancement, and the assessment of the Board of Directors of such matters as are presented by management.

The second component of the director and executive officers' compensation is stock options. The Board of Directors may from time to time grant stock options to executive officers under the Company stock option plan. Grants of stock options are intended to align the interests of the executive officers and directors with those of the shareholders over the longer-term.

PART 5 – AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The text of Astorius' Audit Committee Charter is attached as Appendix "A" to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

Mr. MacDougall, Mr. Driver and Mr. Eguiguren are members of Astorius' Audit Committee. At present, both Mr. Driver and Mr. Eguiguren are considered "independent" as that term is defined in applicable securities legislation.

All three members of the Audit Committee have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Astorius' financial statements.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior level businesspersons with extensive experience in financial matters; each has a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company.

EXTERNAL AUDITOR SERVICE FEES

Audit and Audit Related Fees

The aggregate fees billed by Manning Elliott LLP in the year ended September 30, 2017 for audit services were \$22,750. The aggregate fees billed by Manning Elliott LLP in the year ended September 30, 2016 was \$13,250.

Tax fees

Aggregate fees billed by the Company's external auditor in each of the last two fiscal years for professional services rendered for tax compliance, tax advice and tax planning were \$1,250 (2017) and \$1,250 (2016) respectively. These services included the preparation of and filing of corporate tax returns.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recent financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recent financial year has the Company relied on the exemption in Section 2.4 of MI 52-110 (De Minimis Non-audit Services), or an exemption from MI 52-110, in whole or in part, granted under Part 8 of the Multilateral Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Committee has not adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

EXEMPTION IN SECTION 6.1 OF MI 52-110

As Astorius is a “Venture Issuer” pursuant to relevant securities legislation, the Company is relying on the exemption in Section 6.1 of MI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

PART 6 – CORPORATE GOVERNANCE

National Instrument 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance guidelines which comply with all public companies.

INDEPENDENCE OF THE MEMBERS OF THE BOARD

The Company’s Board consists of 4 directors, two of whom are independent based upon the tests for independence set forth in Multilateral Instrument 52-110. Mr. MacDougall and Mr. Brown are compensated for services by Company.

MANAGEMENT SUPERVISION BY BOARD

Mr. Arthur Brown acts as Chairman of the Board. He will act as Chairman of meetings of the Board. The Board is satisfied that autonomy of the Board and its ability to function independently of management is protected by means such as through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members.

PARTICIPATION OF DIRECTORS IN OTHER REPORTING ISSUERS

Certain of the Directors of Astorius are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
Sandy MacDougall	Fort St. James Nickel Corp. (FTJ-TSXV), and Alba Minerals Ltd. (AA-TSXV)
Arthur Brown	Silver Spruce Resources Inc. (SSE-TSXV), Alba Minerals Ltd. (AA-TSXV), and Noram Ventures Inc. (NRM-TSXV)
Cyrus Driver	Power Metals Corp. (PWM-TSXV), Superior Mining International Corporation (SUI-TSXV), Cobra Venture Corporation (CBV-TSXV), OK2 Minerals Ltd. (OK-TSXV), BRS Resources Ltd. (BRS-TSXV), Tesoro Minerals Corp. (TES-TSXV), Far Resources Ltd.(FAT-CSE), Noram Ventures Inc. (NRM-TSXV), Wangton Capital Corp. (WT-TSXV), and Serrano Resources Ltd. (SC-TSXV)
Carlos Arias E.	Fort St. James Nickel Corp. (FTJ-TSXV)

PARTICIPATION OF DIRECTORS IN BOARD MEETINGS

In the financial year ended September 30, 2017, matters requiring board approval were able to be approved by directors’ consent resolutions or by directors’ board meetings. The directors do have regular ongoing informal discussions. When required, the independent directors may and are encouraged to hold meetings at which non-independent directors and members are not in attendance as often as necessary.

BOARD MANDATE

The Board is responsible for approving long-term strategic plans and annual operation plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on Astorius’ business in the ordinary course, managing

Astorius' cash flow, evaluating new business opportunities recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

POSITION DESCRIPTIONS

Given the small size of the Company's infrastructure and existence of only two officers and four directors, the Board does not feel that it is necessary at this time to formalize position descriptions or corporate objectives for either the President or the Chief Executive Officer of the Board, in order to delineate their respective responsibilities. The Board delineates the role and responsibilities of these individuals through reference to industry norms, past practice and in the case of the President, through reference to the terms of her employment with the Company.

The Board of Directors responds to and, if it considers appropriate, approves, with such revisions as it may require, corporate objectives and recommended courses of action which have been brought forward by the President and management. In addition to those matters which must be approved by the Board of Directors by law, significant business activities and actions proposed to be taken by the Company are subject to Board approval.

Annual capital and operating budgets and significant changes thereto, long range plans, major changes in the organizational structure of the Company, annual financial statements, major acquisition and disposal transactions, major financing transactions involving the issuance of shares, flow-through securities and the like, acquisitions of properties, long-term contracts with significant cumulative financial commitments, appointment of senior executive officers, directors' liability insurance, stock option plans, issuance of stock options and succession plans are all subject to approval of the Board of Directors, or where appropriate, a duly authorized committee of the Board of Directors.

In addition, the Board of Directors is responsible for overseeing the strategic direction of the Company, monitoring the performance of the Company's assets and assessing opportunities for and risks affecting the Company's business and assessing means to effectively deal with the Company's business.

ORIENTATION AND CONTINUING EDUCATION

While the Company does not have formal orientation and training programs, the Company provides new Board members with:

1. information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies;
2. access to recent, publicly filed documents of the Company; and
3. access to management;

to orient new Directors regarding the role of the Board, its committees and its Directors, and the nature and operations of the Company's business.

The Board ensures that its Directors maintain the skill and knowledge necessary to meet their obligations as Directors by encouraging Board members to: communicate with management, auditors and technical consultants; keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend industry related seminars and visit the Company's operations. Board members have full access to the Company's records.

ETHICAL BUSINESS CONDUCT

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate

legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

NOMINATION OF DIRECTORS

The Company does not have a nominating committee because the Board fulfills these functions.

COMPENSATION OF DIRECTORS AND CEO

The Company does not have a compensation committee as the Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has appointed an Audit Committee the members of which are the following: Mr. Sandy MacDougall, Mr. Cyrus Driver, and Mr. Carlos Arias E. A description of the function of the Audit Committee can be found in this Circular under Audit Committee.

ASSESSMENTS

The Board does not consider that formal assessments of the Board, its committees and individual Directors would be useful at this stage of the Company's development, and thus conducts informal annual assessments of such individuals and bodies.

PART 7 – OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at September 30, 2017, Astorius' most recently completed financial year, the only equity compensation plan which the Company has in place is its fixed stock option plan (the "Fixed Plan") which was implemented by the Board of Directors of the Company on October 27, 2017 and approved by the TSX Venture Exchange on November 23, 2017.

As at February 2, 2018, the Company has 2,400,000 stock options outstanding.

There are 420,600 securities remaining available for future issuance under the equity compensation plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No one director or executive officer, former director or executive officer, or proposed nominee for election as a Director of the Company, or any associate or affiliate of the foregoing was indebted to Astorius in the last completed financial year.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a director or officer of Astorius at any time since the beginning of Astorius' last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of a beneficial ownership or otherwise in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as described below, no proposed nominee for election as a director, no director or executive officer of Astorius [or of a person or company that is itself an “informed person” (as defined in NI 51-102) of the Company], and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of Astorius’ outstanding common shares.

OTHER MATTERS

Management of Astorius is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this information circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

You may obtain the annual financial statements and the Management’s Discussion and Analysis for the year ended March 31, 2016 without charge upon request to Astorius Resources Ltd. at Suite 304 - 700 West Pender Street, Vancouver, BC, V6C 1G8 – Tel: (604) 662-7902, Fax: (604) 602-1652. You may also access Astorius’ public disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

DIRECTORS’ APPROVAL

The Board of Directors of Astorius Resources Ltd. has approved the contents of this Information Circular and its distribution to shareholders entitled to receive notice of the Meeting.

Vancouver, British Columbia
February 2, 2018

ASTORIUS RESOURCES LTD.

By: *Sandy MacDougall*
Sandy MacDougall, Director

Schedule "A"

AUDIT COMMITTEE CHARTER

ASTORIUS RESOURCES LTD.

(the "Company")

(Implemented pursuant to Multilateral Instrument 52-110)

Multilateral Instrument 52-110 (the "Instrument") relating to the composition and function of audit committees was implemented for Alberta reporting companies effective March 30, 2004 and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee Charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the security holders of the Company for the purpose of electing directors to the Board.

This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART I

Purpose:

The purpose of the Committee is to:

- a) ensure the quality of financial reporting;
- b) assist the Board to properly and fully discharge its responsibilities;
- c) provide an avenue of enhanced communication between the Board and external auditors;
- d) enhance the external auditor's independence;
- e) increase the credibility and objectivity of financial reports; and
- f) strengthen the role of the outside members of the Board by facilitating in-depth discussions between Members, management and external auditors.

1.1 Definitions

"accounting principles" has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

"Affiliate" means a company that is a subsidiary of another company or companies that are controlled by the same entity;

"audit services" means the professional services rendered by the Company's external auditor for the audit and review of the Company's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"Board" means the board of directors of the Company;

"Charter" means this audit committee charter;

"Company" means ASTORIUS RESOURCES LTD.

"Committee" means the committee established by and among certain members of the Board for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;

"Control Person" means any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding voting shares of the Company, except where there is evidence showing that the holder of those securities does not materially affect control of the Company;

"executive officer" means an individual who is:

- a) the chair of the Company;
- b) the vice-chair of the Company;
- c) the President of the Company;
- d) the vice-president in charge of a principal business unit, division or function including sales, finance or production;
- e) an officer of the Company or any of its subsidiary entities who performs a policy-making function in respect of the Company; or
- f) any other individual who performs a policy-making function in respect of the Company;

“financially literate” has the meaning set forth in Section 1.3;

"immediate family member" means a person's spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person's immediate family member) who shares the individual's home;

“independent” has the meaning set forth in Section 1.2;

“Instrument” means Multilateral Instrument 52-110;

"MD&A" has the meaning ascribed to it in National Instrument 51-102;

“Member” means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"non-audit services" means services other than audit services;

1.2 Meaning of Independence

1. A Member is independent if the Member has no direct or indirect material relationship with the Company.
2. For the purposes of subsection 1, a material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment.
3. Despite subsection 2 and without limitation, the following individuals are considered to have a material relationship with the Company:
 - a) a Control Person of the Company;
 - b) an Affiliate of the Company; and
 - c) an employee of the Company.

1.3 Meaning of Financial Literacy -- For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

PART 2

2.1 Audit Committee – The Board has hereby established the Committee for, among other purposes, compliance with the Instrument.

2.2 Relationship with External Auditors – The Company will henceforth require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the Board:
 - a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - b) the compensation of the external auditor.

2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:

- a) reviewing the audit plan with management and the external auditor;
- b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
- c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
- d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
- e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtain an explanation from management of all significant variances between comparative reporting periods;
- f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;
- g) reviewing interim unaudited financial statements before release to the public;
- h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report, the annual information form and management's discussion and analysis;
- i) reviewing the evaluation of internal controls by the external auditor, together with management's response;
- j) reviewing the terms of reference of the internal auditor, if any;
- k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and
- l) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable.

3. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the issuer's external auditor.

4. The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.

5. The Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and shall periodically assess the adequacy of those procedures.

6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Policy 31, and the planned steps for an orderly transition.

7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Policy 31, on a routine basis, whether or not there is to be a change of auditor.

6. The Committee shall, as applicable, establish procedures for:

- a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
- b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

7. As applicable, the Committee shall establish, periodically review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer, as applicable.

8. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 De Minimus Non-Audit Services – The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

- a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the fiscal year in which the services are provided;
- b) the Company or the subsidiary of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- c) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).

2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 1 must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.
2. Every Member shall be a director of the issuer.
3. The majority of Members shall be independent.
4. Every audit committee member shall be financially literate.

PART 4

4.1 Authority – Until the replacement of this Charter, the Committee shall have the authority to:

- a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
- b) to set and pay the compensation for any advisors employed by the Committee,
- c) to communicate directly with the internal and external auditors; and
- d) recommend the amendment or approval of audited and interim financial statements to the Board.

PART 5

5.1 Disclosure in Information Circular -- If management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to the Board, the Company shall include in its management information circular the disclosure required by Form 52-110F2 (*Disclosure by Venture Issuers*).

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.
2. Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.
3. Minutes shall be kept of all meetings of the Committee.

II. Composition of the Audit Committee

The Audit Committee is comprised of Mr. MacDougall, Mr. Driver and Mr. Eguiguren. Mr. Driver and Mr. Eguiguren are “*independent*” members and form the majority. All members are “*financially literate*” within the meanings given to those terms in the Charter.

III. Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Company’s external auditors not been adopted by the Board of Directors.

IV. Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied of exemptions in relation to “*De Minimus Non-Audit Services*” or any exemption provided by Part 8 of Multilateral Instrument 52-110.

V. Pre-Approval Policies and Procedures

The Company has not adopted any specific policies in relation to the engagement of non-audit services.

Appendix A

Proposed New Articles

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Astorius Resources Ltd. **(the “Company”)**

PART 1 INTERPRETATION

1.1 Definitions

In these Articles, unless the context otherwise requires:

- (a) “applicable securities law” means the applicable securities legislation of each relevant province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each such province and territory of Canada.
- (b) “these Articles” means the articles of the Company from time to time and all amendments thereto, and the words “herein”, “hereto”, “hereby”, “hereunder”, “hereof” and similar words refer to these Articles as so defined and not to any particular Part, article or other subdivision of these Articles;
- (c) “board” and “directors” mean the directors or sole director, as the case may be, of the Company for the time being;
- (d) “Business Corporations Act” means the Business Corporations Act (British Columbia) from time to time in force and includes amendments thereto, and all regulations made pursuant thereto;
- (e) “Interpretation Act” means the Interpretation Act (British Columbia) from time to time in force and includes amendments thereto, and all regulations made pursuant thereto;
- (f) “president” means the president of the Company or any person acting in a similar capacity;
- (g) “shareholder” means a shareholder of the Company; and
- (h) “trustee”, in relation to a shareholder, means the personal or other legal representative of the shareholder, and includes a trustee in bankruptcy of the shareholder.

1.2 Application of Business Corporations Act Definitions

The definitions in the Business Corporations Act apply to these Articles.

1.3 Application of Interpretation Act

The Interpretation Act applies to the interpretation of these Articles as if these Articles were an enactment.

1.4 Conflict

If there is a conflict between a definition or rule in the Business Corporations Act and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition or rule in the Business Corporations Act will prevail.

1.5 Severability of Invalid Provisions

The invalidity or unenforceability of any provision of these Articles will not affect the validity or enforceability of the remaining provisions of these Articles.

1.6 Effect of Omissions and Errors in Notices

The accidental omission to send notice of any meeting of shareholders or directors (including any committee of directors) to any person entitled to notice or the non-receipt of any notice by any of the persons entitled to notice or any error in any notice not affecting its substance will not invalidate any action or proceeding taken at that meeting or otherwise founded on the notice.

1.7 Signing

Expressions referring to signing shall be construed as including facsimile signatures and the receipt of messages by telecopy or electronic mail or any other method of transmitting writing and indicating thereon that the requisite instrument is signed, notwithstanding that no actual original or copy of an original signature appears thereon.

PART 2 ALTERATIONS

2.1 Change in Authorized Share Structure by Shareholders

Subject to the special rights and restrictions attached to any class or series of shares from time to time, the shareholders may from time to time, by ordinary resolution, authorize the Company to effect a change to the authorized share structure of the Company and to the Notice of Articles and these Articles where applicable, to:

- (a) create one or more classes 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.
- (c) if the Company is authorized to issue shares of a class of shares with par value,
 - (i) subject to section 74 of the Business Corporations Act, decrease the par value of those shares,
 - (ii) increase the par value of those shares if none of the shares of that class of shares are allotted or issued;
or
- (c) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value;
- (e) change all or any of its unissued shares without par value into shares with par value;
- (f) eliminate any class or series of shares if none of the shares of that class or series of shares are allotted or issued;
or
- (g) alter the identifying name of any of its shares;
- (h) 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; or
- (i) otherwise alter its authorized share structure when required or permitted to do so by the Business Corporations Act.

2.2 Change in Authorized Share Structure by Directors

The directors may from time to time, by resolution, authorize the Company to effect a change to then authorized share structure of the Company and to the Notice of Articles and these Articles where applicable, to:

- (a) create one or more series of shares and if no such shares of such a series are issued, to also attach special rights and restrictions to such series or to alter any such special rights and restrictions;
- (b) subdivide all or any of its unissued, or fully paid issued, shares with par value into shares of smaller par value;
- (c) subdivide all or any of its unissued, or fully paid issued, shares without par value;
- (d) consolidate all or any of its unissued, or fully paid issued, shares with par value into shares of larger par value; or
- (e) consolidate all or any of its unissued, or fully paid issued, shares without par value.

2.3 Name Change

The Corporation may by resolution of the directors authorize an alteration to its Notice of Articles in order to change its name or adopt or change any translation of that name.

2.4 Special Rights or Restrictions

Subject to Article 2.5, the shareholders may from time to time, by ordinary resolution, authorize the Company to effect a change to these Articles to:

- (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.

2.5 No Interference with Class or Series Rights without Consent

A right or special right attached to issued shares must not be prejudiced or interfered with under the Business Corporations Act or under the Notice of Articles or these Articles unless the shareholders holding shares of the class or series of shares to which the right or special right is attached consent by a special separate resolution of those shareholders.

2.6 Other Alterations or Resolutions

If the Business Corporations Act does not specify:

- (a) the type of resolution and these Articles do not specify another type of resolution, the Company may by resolution of the directors authorize any act of the Company, including without limitation, an alteration of these Articles; or
- (c) the type of shareholders' resolution and these Articles do not specify another type of shareholders' resolution, the Company may by ordinary resolution authorize any act of the Company.

PART 3 SHARES AND SHARE CERTIFICATES

3.1 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.

3.2 Form of Share Certificate

Each share certificate issued by the Company must comply with, and be signed as required by, the Business Corporations Act.

3.3 Shareholder Entitled to Certificate or Acknowledgment

Unless the shares of which the shareholder is the registered owner are uncertificated shares within the meaning of the Business Corporations Act, each shareholder is entitled, without charge, to (a) one share certificate representing the 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 acknowledgment and delivery of a share certificate or an acknowledgment to one of several joint shareholders or to a duly authorized agent of one of the joint shareholders will be sufficient delivery to all.

3.4 Sending of Share Certificates

Any share certificate which a shareholder is entitled to receive may be sent to the shareholder by mail and neither the Company nor any agent of the Company is liable for any loss to the shareholder arising as a result of the accidental omission to send any share certificate or non-receipt of any share certificate so sent.

3.5 Joint Ownership

Where a share is registered in the names of two or more persons, unless the registration on the share certificate specifies otherwise, the share shall, for the purposes of these Articles, be considered to be jointly held by such persons and such persons shall, for the purposes of these Articles, be considered joint holders of such share.

3.6 Limit on Registration of Joint Holders

Except in the case of the trustees of a shareholder, the directors may refuse to register in the central securities register more than three persons as the joint holders of a share.

3.7 Delivery of Jointly Held Certificates

A share certificate for a share registered in the names of two or more persons shall be delivered to that one of them whose name appears first on the central securities register in respect of the share.

3.8 Unregistered Interests

Except as required by law or these Articles, the Company need not recognize or provide for any person's interests in or rights to a share unless that person is registered as the holder.

3.9 Shares may be uncertificated

Notwithstanding any other provisions of this Part, the directors may, by resolution, provide that:

- (a) the shares of any or all of the classes and series of the Company's shares may be uncertificated shares; or
- (b) any specified shares may be uncertificated shares.

PART 4 SHARE TRANSFERS

4.1 Form of Instruments of Transfer

The instrument of transfer in respect of any share of the Company will be either in the form on the back of the certificate representing such share or in such other form as may be approved by the directors or the agent appointed by the Company to maintain the central securities register of the Company, from time to time.

4.2 Effect of Signed Instrument of Transfer

If a shareholder, or the duly authorized attorney of that shareholder, 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

PART 5 PURCHASE OF SHARES

5.1 Authority to Purchase Shares

Subject to the special rights and restrictions attached to any class or series of shares, the Company may purchase or otherwise acquire any of its shares if authorized to do so by resolution of the directors.

PART 6 BORROWING POWERS

6.1 Powers of Directors

The directors may from time to time at their discretion on behalf of the Company:

- (a) borrow money for the purposes of the Company in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;
- (b) raise or secure the repayment of any borrowed money, including by the issuance of bonds, perpetual or redeemable, debentures or debenture stock 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;
or
- (d) mortgage or charge, whether by way of specific or floating charge, grant a security interest or give other security on the whole or any part of the present and future property and undertaking of the Company, including uncalled capital.

6.2 Terms of Debt and Security Instruments

Any debentures, debenture stock, bonds, mortgages, security interests and other securities may be issued at a discount, premium or otherwise, and with special or other rights or privileges as to redemption, surrender, drawings, allotment of or conversion into shares, attending and voting at a general meeting of the Company, appointment of directors and otherwise as the directors may determine at or prior to the time of issuance.

PART 7 SHAREHOLDER MEETINGS

7.1 Calling of Shareholder Meetings

Meetings of shareholders of the Company shall be held at such time or times as the directors from time to time determine, and at such location or locations as the board, by resolution, may approve.

7.2 Notice

Subject to the special rights and restrictions attached to any class or series of shares from time to time and to the provisions of the Business Corporations Act regarding requisitions for general meetings and waiver of notice, the Company will send notice, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by directors' resolution, of the date, time and location of a meeting of shareholders to each shareholder entitled to vote at the meeting, to each director and to the auditor of the Company 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;
- (b) otherwise, 10 days.

7.3 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;
- (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.

7.4 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.

7.5 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 notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

7.6 Notice of Special Business

If a general meeting is to consider special business within the meaning of Article 8.1, the notice of meeting delivered to shareholders will, or, to the extent permitted by applicable securities law, the shareholder will be provided with instructions to access or request to receive a copy of the notice of meeting that will:

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

PART 8 PROCEEDINGS AT SHAREHOLDER MEETINGS

8.1 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; and
- (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 or management not requiring the approval of a special resolution or an exceptional resolution, including, but not limited to, nonbinding advisory votes; and
 - (viii) any matter which the Company is required by applicable securities law or stock exchange requirements to place before shareholders on an annual basis.

8.2 Quorum

Subject to Article 8.3 and 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 2 persons present in person or by proxy who, in the aggregate, hold or represent by proxy not less than 5% of the votes entitled to be cast at the meeting.

8.3 Sole Shareholder

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.

8.4 Lack of Quorum

If, within 1/2 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, unless those shareholders present determine otherwise.

8.5 Quorum at Succeeding Meeting

If a meeting referred to in Article 8.4 was adjourned and if a quorum as provided in Article 8.2 is not present within 1/2 hour from the time set for the holding of the adjourned meeting, the persons present and being, or representing by proxy, shareholders entitled to attend and vote at the meeting constitute a quorum.

8.6 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 there is no chair of the board or if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

8.7 Alternate Chair

If, at any meeting of shareholders:

- (a) there is no chair of the board or president present within 15 minutes after the time set for holding the meeting;
- (b) the chair of the board and the president are unwilling to act as chair of the meeting; or
- (b) 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 may 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 present in person or by proxy may choose any person present at the meeting to chair the meeting.

8.8 Postponement or Cancellation of Meetings

A meeting of shareholders may be postponed or cancelled by the Company at any time prior to the holding of the meeting upon such notice or communication to shareholders, if any, as the board may determine, and, if postponed, the postponed meeting may be held at such time or times, and at such location or locations, as the board, by resolution, may approve.

8.9 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.

8.10 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.

8.11 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.

8.12 Manner of Taking a Poll

Subject to Article 8.13, if a poll is duly demanded at a meeting of shareholders:

- (a) the poll must be taken
 - (i) at the meeting, or within 7 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.

8.13 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.

8.14 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.

8.15 Poll not Available in Respect of Election of Chair

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

8.16 Casting of Votes on Poll

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

8.17 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 same, and his or her determination made in good faith is final and conclusive.

8.18 Chair has no Second 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 casting or second vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

8.19 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.

8.20 Procedure at Meetings

The board may determine the procedures to be followed at any meeting of shareholders including, without limitation, the rules of order. Subject to the foregoing, the chair of a meeting may determine the procedures of the meeting in all respects.

8.21 Casting Vote

In case of an equality of votes cast at a meeting of shareholders, the chair does not have a casting or second vote.

8.22 Meetings by Telephone or Other Communications Medium

A shareholder or proxy holder who is entitled to participate in a meeting of shareholders may do so in person, or by telephone or other communications medium, if all shareholders and proxy holders participating in the meeting are able to communicate with each other; provided, however, that nothing in this Section shall obligate 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. If one or more shareholders or proxy holders participate in a meeting of shareholders in a manner contemplated by this Article 8.22:

- (a) each such shareholder or proxy holder shall be deemed to be present at the meeting; and

- (c) the meeting shall be deemed to be held at the location specified in the notice of the meeting.

PART 9 SHAREHOLDERS VOTES

9.1 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, the joint shareholder present whose name stands first on the central securities register in respect of the share is alone entitled to vote in respect of that share.

9.2 Trustees

Two or more trustees of a shareholder in whose name any share is registered are, for the purposes of Article 9.1, deemed to be joint shareholders.

9.3 Representative of 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 1 business day before the day set for the holding of the meeting; or
 - (ii) be provided, at the meeting, to the chair of the meeting; and
- (b) if a representative is appointed under this Article 9.3:
 - (i) the representative is entitled to exercise in respect of and at that meeting the same rights that the appointing 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.

9.4 Application of Proxy Provisions

Articles 9.5 to 9.12 apply to the Company only insofar as they are not inconsistent with any applicable securities legislation and any regulations and rules made and promulgated under such legislation and all administrative policy statements, blanket orders and rulings, notices and other administrative directions issued by securities commissions or similar authorities appointed under that legislation.

9.5 Appointment of Proxy Holder

Each shareholder, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders may, by proxy, appoint one or more individuals (who need not be shareholders) as such shareholder's nominee to attend, speak, act and vote for and on behalf of such shareholder at the meeting in the manner, to the extent and with the power conferred by the proxy.

9.6 Execution of Proxy

A shareholder's proxy will be in writing, dated the date on which it is executed (or if not dated, will be deemed to be dated the date on which it is received by the Company), and will be executed by such shareholder or such shareholder's attorney authorized in writing, or if the shareholder is a corporation, by a duly authorized officer or attorney.

9.7 Continuing Proxy

A shareholder may appoint one or more individuals (who need not be shareholders) as such shareholder's nominee to attend, speak, act and vote for and on behalf of such shareholder at every general meeting of the Company or at one or more general meetings which are held within such period of time as the proxy specifies.

9.8 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 undersigned, being a shareholder of the above named Company, hereby appoints _____, or, failing that person, _____, as proxy holder for the undersigned to attend, speak, act and vote for and on behalf of the undersigned at the meeting of shareholders to be held on the _____ day of _____, 20____ and at any adjournment of that meeting. Signed this _____ day of _____, 20____

Signature of Shareholder

9.9 Delivery of Proxy

Unless the board determines otherwise, 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, 1 business day, 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.

9.10 Revocation of Proxy

A shareholder's proxy will, to the extent that it is inconsistent with a proxy of prior date, be deemed to revoke such prior proxy. Subject to Article 9.11, 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.

9.11 Signing of Revocation of Proxy

An instrument referred to in Article 9.10 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 the trustee of the shareholder; and
- (c) 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 9.3.

9.12 Validity of Proxy Votes

A vote given in accordance with the terms of a proxy is valid despite 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.

9.13 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 10 NOMINATION OF DIRECTORS

10.1 Only individuals who are qualified to act as a director under these Articles and the Business Corporations Act and who are nominated in accordance with this Part 10 of these Articles will be eligible to stand for election as directors of the Company under Articles 11.2 or 11.3. Subject to the special rights and restrictions attached to any class or series of shares from time to time, nominations of individuals for election to the board of directors of the Company may be made at any annual general meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors and such nomination or proposed nomination is made:

- (a) by or at the direction of the board, including pursuant to a notice of meeting;

- (c) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the Business Corporations Act, or a requisition of the shareholders made in accordance with the provisions of the Business Corporations Act; or
- (d) by any person (a “Nominating Shareholder”): (A) who, at the close of business on the date upon which the Nominating Shareholder gives notice of the proposed nominee in accordance with this Part 10 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to elect one or more directors at such meeting or who beneficially owns shares carrying the right to elect one or more directors at such meeting; and (B) who complies with the notice procedures set forth below in this Article 10.2. In addition to any other requirements under applicable securities laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with Article 10.2) and in proper written form (in accordance with Article 10.3) to the Secretary of the Company at the registered offices of the Company.

10.2 To be timely, a Nominating Shareholder’s notice to the Secretary of the Company must be made:

- (a) in the case of an annual general meeting of shareholders, not less than thirty (30) days prior to the date of the annual general meeting of shareholders; provided, however, that in the event that the annual general meeting of shareholders is to be held on a date that is less than 50 days after the date (the “Notice Date”) on which the first public announcement of the date of the annual general meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and
- (b) in the case of a special meeting (which is not also an annual general meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The adjournment or postponement of a meeting of shareholders or the announcement thereof shall commence a new time period for the giving of a Nominating Shareholder’s notice as described above.

10.3 To be in proper written form, a Nominating Shareholder’s notice to the Secretary of the Company must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person; (C) the class or series and number of shares in the capital of the Company which are controlled, directly or indirectly, or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (D) any relationships, agreements or arrangements, including financial, compensation and indemnity related relationships, agreements or arrangements, between the person or any of its affiliates and the Nominating Shareholder, any person acting jointly or in concert with the Nominating Shareholder or any of their respective affiliate; (E) any other information relating to the person that would be required to be disclosed in a dissident’s proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and applicable securities law; and
- (b) as to the Nominating Shareholder giving the notice, (A) the name and record address of the Nominating Shareholder, (B) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, (C) any derivatives or other economic or voting interests in the Corporation and any hedges implemented with respect to the Nominating Shareholder’s interests in the Corporation, (D) any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Corporation, (E) whether such Nominating Shareholder intends to deliver a proxy circular and form of proxy to any shareholders of the Corporation in connection with the election of directors and (F) any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and applicable securities law.

Such notice must be accompanied by the written consent of each person to be named as a nominee and to serve as a director, if elected.

10.4 No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Part 10; provided, however, that nothing in this Part 10 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Business Corporations Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

10.5 For purposes of this Part:

“**public announcement**” shall mean disclosure in a press release reported by a national news service in

Canada, or in a document publicly filed by or on behalf of the Company under its profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com; and

10.6 Notwithstanding any other provision of this Part and these Articles, notice given to the Secretary of the Company pursuant to this Part may only be given by personal delivery, facsimile transmission or, if an email address is stipulated by the Secretary of the Company for purposes of this notice, by email and shall be deemed to have been given and made only at the time it is served by personal delivery to the Secretary of the Company at the principal executive offices of the Company, email (if applicable, at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (PST) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

10.7 Notwithstanding the foregoing, all nominations must be made in accordance with the special rights and restrictions attached to any class or series of shares from time to time.

10.8 Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Part 10.

PART 11 ELECTION AND REMOVAL OF DIRECTORS

11.1 Number of Directors

The Company will have a board of directors consisting of not less than three members and not more than fifteen members and within such limits the number of directors shall be set by ordinary resolution of the shareholders from time to time.

11.2 Change in Number of Directors

If the number of directors is changed pursuant to Article 11.1, the holders of the class of shares entitled to elect additional directors may elect, or appoint by ordinary resolution, the directors needed to fill any vacancies in the board of directors that result from that change.

11.3 Election of Directors

At every annual general meeting:

- (a) subject to the special rights and restrictions attached to any class or series of shares from time to time, the shareholders entitled to vote at the annual general meeting for the election or appointment of directors will elect a board of directors consisting of the number of directors for the time being required under these Articles; and
- (b) subject to Article 11.6, 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 reappointment.

At a special meeting of shareholders where one of the purposes for which the special meeting was called is the election of directors, subject to the special rights and restrictions attached to any class or series of shares from time to time, the shareholders entitled to vote at the special meeting for the election or appointment of directors may elect the number of directors as noted for election in the notice of meeting sent to shareholders with respect to such special meeting.

11.4 Failure to Elect or Appoint Directors

If the Company fails to hold an annual general meeting in accordance with the Business Corporations Act or fails, at an annual general meeting, to elect or appoint any directors, the directors then in office continue to hold office until the earlier of:

- (a) the date on which the failure is remedied; and
- (b) the date on which they otherwise cease to hold office under the Business Corporations Act or these Articles.

11.5 Additional Directors

Notwithstanding Articles 10.1, 11.1 and 11.2 of these Articles, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 11.5 will not at any time exceed:

- (a) 1/3 of the number of first directors if, at the time of the appointment, one or more of the first directors have not yet completed their first term of office; or
- (b) in any other case, 1/3 of the number of the current directors who were elected or appointed as directors other than under this Article 11.5.

11.6 Removal of Director

The shareholders entitled to vote in respect of the election of a director may, by ordinary resolution, remove any such director from office at any time.

PART 12 PROCEEDINGS OF DIRECTORS

12.1 Timing of Meetings

Meetings of the board will be held on such day and at such time and place as the president or secretary of the Company or any two directors may determine.

12.2 Chair

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.

12.3 Voting

At all meetings of directors every question will be decided by a majority of votes cast on the question and, in the case of an equality of votes, the chair of the meeting will not be entitled to a second or casting vote.

12.4 Notice

Subject to Articles 1.6 and 12.5, if a meeting of the board is called under Article 12.1 notice of that meeting will be given to each director not less than 24 hours before the time when the meeting is to be held, specifying the place, date and time of that meeting:

- (a) by mail addressed to the director's address as it appears on the books of the Company or to any other address provided to the Company by the director for this purpose;
- (b) by leaving it at the director's prescribed address or at any other address provided to the Company by the director for this purpose;
- (c) orally, including, by telephone, voice mail or on other recorded media;
- (d) by e-mail, fax or any other method of reliably transmitting messages; or
- (e) by any other method permitted by applicable law.

12.5 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 filed a waiver under Article 12.6.

12.6 Waiver of Notice

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 the waiver by instrument in writing delivered to the registered office of the Company, and until the waiver is withdrawn, no notice of meetings of the directors shall be given to that director; and any and all meetings of the directors, notice of which has not been given to such director, shall, provided a quorum of the directors is present, be valid and effective.

12.7 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 a majority of the directors, or if the number of directors is fixed at one, shall be one director and any alternate director shall be counted in a quorum at a meeting at which such alternate's appointer is absent. A director holding a disclosable interest in a contract or transaction to be considered at a meeting is to be counted in a quorum notwithstanding such director's interest.

12.8 Resolutions in Writing

A resolution in writing signed by each director, or if there is only one director by that one director, shall be as valid and effectual as if it had been passed at a meeting of the board duly convened and held.

12.9 Counterparts

A resolution in writing may be in one or more counterparts, each of which may be signed by one or more directors or one or more committee members, and which together shall be deemed to constitute a resolution in writing.

12.10 Remuneration of Directors

Unless the shareholders by ordinary resolution otherwise resolve, the directors may fix the remuneration of the directors and officers of the Company.

PART 13 COMMITTEES OF DIRECTORS

13.1 Appointment

The directors may, by resolution:

- (a) appoint one or more committees 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;
 - (ii) the power to change the membership of, or fill vacancies in, any committee of the board; and
 - (iii) 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.

13.2 Duties

Any committee formed under Article 13.1, in the exercise of the powers delegated to it, shall:

- (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 to the earliest meeting of the directors to be held after the act or thing has been done.

13.3 Powers of Board

The board may, at any time:

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

13.4 Meetings

Subject to Article 13.2(a):

- (a) the members of a directors' committee may meet and adjourn as they think proper;
- (b) a directors' 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 a directors' 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 14 OFFICERS

14.1 Directors May Appoint Officers

The board may from time to time appoint such officers, if any, as the board determines and the board may, at any time, terminate such appointment. None of the said officers needs be a director of the Company.

14.2 Functions, Duties and Powers

The board may, for each officer:

- (a) determine the functions and duties the officer is to perform;
- (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;
- (b) from time to time revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

PART 15 DISCLOSURE OF INTEREST OF DIRECTORS

15.1 Other Office

A director may hold any office or position 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.

15.2 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.

15.3 Professional Services

Subject to compliance with the provisions of the Business Corporations Act, a director or officer of the Company, or any corporation or firm in which that individual 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 corporation or firm is entitled to remuneration for professional services as if that individual were not a director or officer.

15.4 Accountability

A director or officer may be or become a director, officer or employee of, or may otherwise be or become interested in, any corporation, firm or entity in which the Company may be interested as a shareholder or otherwise, and, subject to compliance with the provisions of 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 corporation, firm or entity.

PART 16 INDEMNIFICATION

16.1 Mandatory Indemnification

The Company will indemnify a director or officer of the Company, a former director or officer of the Company or another individual who acts or acted at the Company's request as a director or officer, or in a similar capacity, of another entity, and such person's heirs and legal representatives to the extent permitted by the Business Corporations Act.

16.2 Deemed Contract

Each director is deemed to have contracted with the Company on the terms of the indemnity referred to in this Part.

16.3 Optional Indemnification

Except as otherwise required by the Business Corporations Act and subject to Article 16.1, the Company may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he or she is or was an employee or agent of the Company, or is or was serving at the request of the Company as an employee, agent of or participant in another entity against expenses (including legal fees), judgments, fines and any amount actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted honestly and in good faith with a view to the best interests of the Company or, as the case may be, to the best interests of the other entity for which he or she served at the Company's request and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his or her conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction will not, of

itself, create a presumption that the person did not act honestly and in good faith with a view to the best interests of the Company or other entity and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had no reasonable grounds for believing that his or her conduct was lawful.

16.4 Right of Indemnity not Exclusive

The provisions for indemnification contained in these Articles will not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors or otherwise, both as to action in his or her official capacity and as to action in another capacity, and will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of that person's heirs and legal representatives.

16.5 Limit on Liability

To the extent permitted by law, no director or officer for the time being of the Company will be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by the Company or for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Company will be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or body corporate with whom or which any moneys, securities or other assets belonging to the Company will be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Company or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same will happen by or through his or her failure to act honestly and in good faith with a view to the best interests of the Company and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Company is employed by or performs services for the Company otherwise than as a director or officer or is a member of a firm or a shareholder, director or officer of a body corporate which is employed by or performs services for the Company, the fact that the person is a director or officer of the Company will not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

PART 17 DIVIDENDS

17.1 Declaration

Subject to the Business Corporations Act and any special rights or restrictions attached to any class or series of shares from time to time as to dividends, the directors may from time to time by resolution declare and authorize payment of any dividends the directors consider appropriate out of profits, capital or otherwise, including, without limitation, retained earnings, other income, contributed surplus, capital surplus, any share premium account or appraisal surplus or any other unrealized appreciation in the value of the assets of the Company, if any.

17.2 No Notice

Subject to applicable securities laws and stock exchange requirements, the directors need not give notice to any shareholder of any declaration under Article 17.1.

17.3 Timing of Payment

Any dividend declared by the directors may be made payable on such date as is fixed by the directors.

17.4 Dividends Proportionate to Number of Shares

Subject to any special rights or restrictions attached to any class or series of shares from time to time as to dividends, all dividends on shares of any class or series of shares will be declared and paid according to the number of such shares held.

17.5 Record Date

The board 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 5:00 p.m. on the date on which the directors pass the resolution declaring the dividend.

17.6 Manner of Payment

The Company may pay any dividend wholly or partly by issuing shares or warrants or by the distribution of property, bonds, debentures or other debt obligations of the Company, or in any one or more of those ways, and, if any difficulty arises in regard to the distribution, the directors may settle the difficulty as they consider expedient, and, in particular, may set the value for distribution of specific property.

17.7 Rounding

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.

17.8 Method of Payment

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:

- (a) subject to paragraphs (b) and (c), to the address of the shareholder;
- (b) subject to paragraph (c), in the case of joint shareholders, to the address of the joint shareholder whose name stands first on the central securities register in respect of the shares; or
- (c) to the person and to the address as the shareholder or joint shareholders may direct in writing.

17.9 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.

PART 18 AUDITOR

18.1 Remuneration

The directors may set the remuneration of any auditor of the Company.

PART 19 EXECUTION OF INSTRUMENTS

19.1 Seal

The Company's seal, if any, shall 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 the board.

19.2 Certified Copies

For the purpose of certifying under seal a true copy of any resolution or other document, the seal shall be impressed on that copy and, notwithstanding Article 19.1, may be attested by the signature of any director or officer.

PART 20 NOTICES

20.1 Notice to Shareholders

A notice required to be given to shareholders including, but not limited to, a notice of a shareholders' meeting, may be given by the Company to any shareholder:

- (a) by delivering it to such shareholder in person;
- (b) by sending it by mail or courier at such shareholder's address as it appears on the books of the Company or to any other address provided to the Company by the shareholder for this purpose;
- (c) by making the document available or by transmitting it by electronic means (including facsimile and email or otherwise) in accordance with such directions as may be given by such shareholder to the Company for such purpose; or
- (c) by making the document available to such shareholder electronically or by any other method permitted by applicable securities law.

20.2 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 whose name stands first on the central securities register in respect of the share.

20.3 Trustees

If a person becomes entitled to a share as a result of the death, bankruptcy or incapacity of a shareholder, the Company may provide a notice, statement, report or other record to that person by:

- (a) mailing the record, addressed to that person:
 - (i) by name, by the title of 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 person claiming to be so entitled;
or
- (c) 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 21 COMMON SHARES

21.1 Common Shares

- (a) The Common Shares shall have attached thereto the rights, privileges, restrictions and conditions as set forth below:
 - (i) The holders of the Common Shares shall be entitled to receive notice of and to vote at every meeting of the shareholders of the Company and shall have one vote thereat for each Common Share so held;
 - (ii) The board may from time-to-time declare a dividend, and the Company shall pay thereon out of the monies of the Company properly applicable to the payment of the dividends to the holders of Common Shares. For the purpose hereof, the holders of Common Shares receive dividends as shall be determined from time-to-time by the board whose determination shall be conclusive and binding upon the Company and the holders of Common Shares; and
 - (ii) In the event of liquidation, dissolution or winding-up of the Company or upon any distribution of the assets of the Company among shareholders being made (other than by way of dividend out of the monies properly applicable to the payment of dividends) the holders of Common Shares shall be entitled to share equally.