

AMALGAMATION AGREEMENT

THIS AGREEMENT is made effective as of the 10th day of October, 2017.

AMONG:

NOMAD VENTURES INC., a company incorporated under the laws of British Columbia and having an office Suite 1000, 409 Granville Street, Vancouver, British Columbia, V6C 1T2

(the “**Issuer**”)

AND:

BANKERS COBALT ACQUISITION CORP., a company incorporated under the laws of British Columbia and having a registered and records office at 2100 - 555 Burrard Street, Vancouver, BC V6C 0A3

(“**Subco**”)

AND:

KATANGA COBALT CORP., a company incorporated under the laws of British Columbia and having a registered and records office at 400 – 725 Granville St., Vancouver, BC V7Y 1G5

(“**Katanga**”)

WHEREAS:

- A. The Issuer is a company the common shares of which are listed on the Exchange;
- B. Subco is a wholly owned subsidiary of the Issuer;
- C. Katanga is the owner of certain exploration concessions and joint venture (“**JV**”) agreements and/or rights to various exploration concessions and JV agreements in the DRC, as more particularly set forth in Schedule B hereto (the “**Concessions**”);
- D. The Katanga Securityholders are the beneficial and legal owners of all of the issued and outstanding Katanga Securities;
- E. Subco proposes to amalgamate with Katanga and in connection with the Amalgamation all of the issued and outstanding Katanga Securities held by the Katanga Securityholders shall be exchanged for the Issuer Consideration Securities, upon and subject to the terms and conditions set forth in this Agreement; and
- F. Upon the completion of the Amalgamation, Katanga and Subco shall continue as one corporation under the BCBCA.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements herein contained, the parties hereto do covenant and agree each with the other as follows:

1. INTERPRETATION

1.1 **Defined Terms** - The following terms have the following meanings in this Agreement, including the recitals and any schedules hereto, unless otherwise stated or unless there is something in the subject matter or context inconsistent therewith:

- (a) **"Agreement"** means this agreement and includes any agreement amending this agreement or any agreement or instrument which is supplemental or ancillary thereof, and the expressions "above", "below", "herein", "hereto", "hereof" and similar expressions refer to this agreement;
- (b) **"Amalgamation"** means the amalgamation of Katanga and Subco pursuant to the provisions of the BCBCA and whereby the Issuer acquires all of the issued and outstanding Katanga Securities from the Katanga Securityholders thereof in exchange for the issuance by the Issuer of the Issuer Consideration Securities, all on the terms and conditions set forth herein;
- (c) **"Amalco"** means the corporation that will result from the Amalgamation and which will be a wholly-owned subsidiary of the Issuer after giving effect to the Amalgamation;
- (d) **"Amalco Common Shares"** means the common shares in the capital of Amalco;
- (e) **"Amalgamation Application"** means the amalgamation application of Katanga and Subco (including the form of Notice of Articles of Amalco attached thereto) in respect of the Amalgamation, in the form attached hereto as Schedule D, to be filed with the Registrar under the BCBCA;
- (f) **"Applicable Law"** means, with respect to any Person, all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority, regulatory body or stock exchange;
- (g) **"BCBCA"** means the *Business Corporations Act* (British Columbia), as amended;
- (h) **"Business"** means the business presently carried on by the Issuer or Katanga, as the case may be, as a going concern and the intangible goodwill associated therewith and any and all interests of whatsoever kind and nature related thereto;
- (i) **"Certificate of Amalgamation"** means the certificate of amalgamation to be issued by the Registrar under section 281(a) of the BCBCA giving effect to the Amalgamation;
- (j) **"Closing"** means the completion of the Transaction on the Closing Date pursuant to the terms and conditions contained in this Agreement;
- (k) **"Closing Date"** means the effective date of the Amalgamation shown on the Certificate of Amalgamation;
- (l) **"Concessions"** has the meaning given to that term in Recital C;
- (m) **"Documents"** means all contracts, agreements, documents, permits, licenses, certificates, plans, drawings, specifications, reports, compilations, analysis, studies, financial statements, budgets, market surveys, minute books, corporate records, corporate seals and any other documents or information of whatsoever

nature relating to the Issuer or Katanga, as the case may be, and any all rights in relation thereto;

- (n) **“Effective Time”** means 12:01 a.m. (Vancouver time) on the Closing Date;
- (o) **“Encumbrance”** means, whether or not registered or registrable or recorded or recordable, and regardless of how created or arising:
 - (i) a mortgage, assignment of rent, lien, encumbrance, adverse claim, charge, restriction, title defect, security interest, hypothec or pledge, whether fixed or floating, against assets or property (whether real, personal, mixed, tangible or intangible), hire purchase agreement, conditional sales contract, title retention agreement, equipment trust or financing lease, and a subordination to any right or claim of others in respect thereof;
 - (ii) a claim, interest, or estate against or in assets or property (whether real, personal, mixed, tangible or intangible), including, without limitation, an easement, right-of-way, servitude or other similar right in property granted to or reserved or taken by any Person;
 - (iii) an option or other right to acquire any interest in, any assets or property (whether real, personal, mixed, tangible or intangible);
 - (iv) a lien or charge for taxes, assessments, duties, fees, premiums, imposts, levies and other charges imposed by any lawful authority;
 - (v) any other encumbrance of whatsoever nature and kind against assets or property (whether real, personal, mixed, tangible or intangible); or
 - (vi) any agreement to create, or right capable of becoming, any of the foregoing;
- (p) **“Environmental Laws”** means all applicable federal, provincial, state, local and foreign laws, imposing liability or standards of conduct for, or relating to, the regulation of activities, materials, substances or wastes in connection with, or for, the protection of human health, safety, the environmental or natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation);
- (q) **“Exchange”** means the TSX Venture Exchange;
- (r) **“generally accepted accounting principles”** means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which date such calculation is made or required to be made in accordance with generally accepted accounting principles applied on a basis consistent with preceding years;
- (s) **“Governmental Authority”** means any government or governmental, administrative, regulatory or judicial body, department, commission, authority, tribunal, agency or entity;

- (t) **“Hazardous Substance”** means any waste, pollutant, contaminant, material or substance which is or may be dangerous, hazardous, toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic or mutagenic or which could otherwise pose a risk to health, safety or the environment or which is the subject of any Environmental Laws governing its release, use, storage or identification;
- (u) **“IFRS”** means generally accepted accounting principles set out in the CPA Canada Handbook for an entity that prepares its financial statements in accordance with International Financial Reporting Standards;
- (v) **“Interim Period”** means the period from and including the date hereof though to and including the time of Closing;
- (w) **“Issuer”** means Nomad Ventures Inc.;
- (x) **“Issuer Annual Statements”** means the audited financial statements of the Issuer for the year ended February 28, 2017, as filed on SEDAR with the applicable Canadian securities regulators;
- (y) **“Issuer Interim Statements”** means the unaudited financial statements of the Issuer for the period ended August 31, 2017, as filed on SEDAR with the applicable Canadian securities regulators;
- (z) **“Issuer Consideration Securities”** means collectively, the Issuer Consideration Shares and the Issuer Replacement Warrants to be issued at the time of Closing in exchange for the Katanga Securities;
- (aa) **“Issuer Consideration Shares”** means the 63,137,327 Issuer Shares to be issued by the Issuer to the Katanga Securityholders in exchange for the Katanga Shares at the Closing pursuant to the terms and conditions of this Agreement;
- (bb) **“Issuer Disclosure Record”** means the Issuer’s financial statements, management information circulars, material change reports, technical reports, press releases and all documents filed publicly by the Issuer on SEDAR;
- (cc) **“Issuer Material Contracts”** has the meaning ascribed thereto in Section 8.1(x);
- (dd) **“Issuer Options”** means the outstanding incentive stock options of the Issuer, entitling the holders to purchase up to 820,000 Issuer Shares;
- (ee) **“Issuer Replacement Warrants”** means the 17,374,243 share purchase warrants in the capital of the Issuer, to be issued by the Issuer in exchange for the acquisition of the Katanga Warrants at Closing pursuant to the terms and conditions of this Agreement, with each Issuer Replacement Warrant exercisable into one Issuer Share as follows: 4,625,000 Issuer Replacement Warrants at a price of \$0.10 until April 28, 2020, 3,150,000 Issuer Replacement Warrants at a price of \$0.30 until July 11, 2019, 5,323,330 Issuer Replacement Warrants at a price of \$0.50 until August 3, 2019, 3,695,327 Issuer Replacement Warrants at a price of \$0.50 until August 11, 2019 and as broker warrants: 403,200 Issuer Replacement Warrants at a price of \$0.25 until August 3, 2019 and 177,386 Issuer Replacement Warrants at a price of \$0.25 until August 11, 2019;
- (ff) **“Issuer Shares”** means the common shares of the Issuer;

- (gg) **“Issuer Warrants”** means the outstanding share purchase warrants of the Issuer entitling the holders to purchase up to 6,991,025 Issuer Shares (of which 248,250 are agent’s warrants);
- (hh) **“Katanga Amalgamation Resolution”** means the resolution of the shareholders of Katanga approving the Amalgamation and, if required, any of the Transactions (a copy of which is attached hereto as Schedule C);
- (ii) **“Katanga Financial Statements”** mean the unaudited financial statements of Katanga for the period from incorporation on September 27, 2016 to July 31, 2017;
- (jj) **“Katanga Material Contracts”** has the meaning ascribed thereto in Section 8.2(l);
- (kk) **“Katanga Securities”** means the Katanga Warrants and the Katanga Shares;
- (ll) **“Katanga Securityholders”** means the Persons who will, at Closing, beneficially and legally own the Katanga Shares and the Katanga Warrants, as set forth and described in Schedule A to this Agreement;
- (mm) **“Katanga Shares”** means 63,137,327 issued and outstanding common shares in the capital of Katanga, being all of the issued and outstanding common shares in the capital of Katanga as at the time of Closing;
- (nn) **“Katanga Shareholders”** has the Persons who beneficially and legally own Katanga Shares as set forth and described in Schedule A to this Agreement;
- (oo) **“Katanga Warrants”** means the 17,374,243 share purchase warrants in the capital of Katanga each entitling the holder thereof to purchase one Katanga Share as follows: 4,625,000 Katanga Warrants at a price of \$0.10 until April 28, 2020, 3,150,000 Katanga Warrants at a price of \$0.30 until July 11, 2019, 5,323,330 Katanga Warrants at a price of \$0.50 until August 3, 2019, 3,695,327 Katanga Warrants at a price of \$0.50 until August 11, 2019 and as broker warrants: 403,200 Katanga Warrants at a price of \$0.25 until August 3, 2019 and 177,386 Katanga Warrants at a price of \$0.25 until August 11, 2019, with all such Katanga Warrants to be acquired by the Issuer in exchange for the Issuer Replacement Warrants at the Closing pursuant to the terms and conditions contained in this Agreement;
- (pp) **“Material Adverse Change”** means any change (or any condition, event or development involving a prospective change) in the business, operations, results of operations, assets, capitalization, financial condition, licences, permits, concessions, rights, liabilities, prospects or privileges, whether contractual or otherwise, of the party referred to which is, or would reasonably be expected to be, materially adverse to the business of such party other than a change: (i) which has prior to the date hereof been publicly disclosed or otherwise disclosed in writing to the other party; or (ii) resulting from general economic, financial, currency exchange, securities or commodity market conditions in Canada or elsewhere;
- (qq) **“Name Change”** has the meaning ascribed thereto in Section 3.3;
- (rr) **“Outside Date”** means November 30, 2017;

- (ss) **"Permits"** means all licenses, permits and similar rights and privileges that are required and necessary under applicable legislation, regulations, rules and orders for the Issuer or Katanga, as the case may be, to own and operate their assets and Business or for the status and qualification of the Issuer or Katanga, as the case may be, to own and operate their assets and to carry on their Business;
- (tt) **"Person"** means an individual, company, corporation, body corporate, partnership, joint venture, society, association, trust or unincorporated organization, or any trustee, executor, administrator, or other legal representative;
- (uu) **"Regulatory Approval"** means any required Exchange approval of the Transaction and any required approvals (or exemptive relief) under the Securities Acts in order to complete the Transaction as a private issuer exempt take-over bid;
- (vv) **"Resulting Issuer"** means the Issuer upon completion of the Transaction, having Amalco as a wholly-owned subsidiary thereof;
- (ww) **"Securities Acts"** means the *Securities Act* of British Columbia and Alberta, as amended and restated from time to time;
- (xx) **"SEDAR"** means the System for Electronic Document Analysis and Retrieval developed by the Canadian Securities Administrators;
- (yy) **"Subco"** means Bankers Cobalt Acquisition Corp., a corporation incorporated under the BCBCA and a wholly-owned subsidiary of the Issuer;
- (zz) **"Subco Common Shares"** means the common shares in the capital of Subco;
- (aaa) **"Tax Act"** means the *Income Tax Act* (Canada), as amended and restated from time to time;
- (bbb) **"Termination Date"** has the meaning ascribed thereto in Section 11.1; and
- (ccc) **"Transaction"** means the transactions contemplated by this Agreement, including the Amalgamation.

1.2 **Schedules** – The following schedules attached hereto constitute a part of this Agreement:

Schedule A – Katanga Securityholders

Schedule B – Concessions

Schedule C – Amalgamation Resolution

Schedule D – Amalgamation Application

Schedule E – Articles of Amalco

1.3 **Schedule References** – Wherever any provision of any schedule to this Agreement conflicts with any provision in the body of this Agreement, the provisions of the body of this Agreement shall prevail. References herein to a schedule shall mean a reference to a schedule to this Agreement. References in any schedule to this Agreement shall mean a reference to this Agreement. References to any schedule to another schedule shall mean a reference to a schedule to this Agreement.

1.4 **Headings** - The headings in this Agreement are for reference only and do not constitute terms of this Agreement.

1.5 **Interpretation** - Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require. As used in this Agreement, “or” is not exclusive and “including” is not limiting, whether or not non-limiting language (such as “without limitation”) is used with reference to it.

1.6 **Currency** – Unless otherwise stated, all references to money in this Agreement shall be deemed to be references to the currency of Canada.

1.7 **Knowledge** – Where a representation or warranty is made in this Agreement on the basis of the knowledge or the awareness of the party, such knowledge or awareness consists only of the actual knowledge or awareness, as of the date of this Agreement, of that party, if an individual or of the directors and senior executive officers of that party if it is a corporation or a similar entity, but does not include the knowledge or awareness of any other individual or any constructive, implied or imputed third party knowledge.

2. **AMALGAMATION**

2.1 **Implementation Steps**

- (a) Katanga covenants that it shall call a meeting of the Katanga Shareholders to approve the Katanga Amalgamation Resolution, as soon as reasonably practicable and, in any event, no later than October 15, 2017, or such other date as may be agreed by the Issuer and Katanga.
- (b) The Issuer covenants in favour of Katanga that it shall, in its capacity as the sole shareholder of Subco, approve and execute a written resolution approving the Amalgamation as soon as reasonably practicable and, in any event, no later than October 15, 2017, or such other date as may be agreed to by the Issuer and Katanga.
- (c) Each of the Issuer, Subco and Katanga covenants to each other to use their commercially reasonable efforts to perform their respective obligations under this Agreement.

2.2 Securities Compliance - The Issuer and Katanga shall use commercially reasonable efforts to obtain all orders required from the applicable Governmental Authority and the Exchange to permit (subject to escrow or resale conditions imposed by the Exchange) the issuance in a jurisdiction of Canada to residents of Canada of the Issuer Consideration Securities issuable pursuant to the Amalgamation without qualification with, or approval of, or the filing of any prospectus or similar document, or the taking of any proceeding with, or the obtaining of any further order, ruling or consent from, any Governmental Authority under any Canadian federal, provincial or territorial securities or other Applicable Laws, or the fulfillment of any other legal requirement in any such jurisdiction other than for any required filings under National Instruments 51-102 or 45-106 and any filings required by the Exchange.

2.3 Preparation of Filings -

- (a) The Issuer and Katanga shall co-operate in:
 - (i) the preparation of any application for any orders or documents reasonably deemed by the Issuer and Katanga to be necessary to discharge their respective obligations under Applicable Laws in connection with this Agreement and the Transactions;
 - (ii) the taking of all such action as may be required under any Applicable Laws in connection with the issuance of the Issuer Consideration Securities; and
 - (iii) the taking of all such action as may be required under the BCBCA in connection with the Transactions.
- (b) Each of the Issuer and Katanga shall promptly furnish to the other all information concerning it and its security holders as may be required for the effectuation of the actions described in Sections 2.1 and 2.2 and the foregoing provisions of this Section 2.3, and each covenants that no information furnished by it (to its knowledge in the case of information concerning its shareholders) in connection with such actions or otherwise in connection with the consummation of the Amalgamation and the other Transactions will contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated in any such document or necessary in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is furnished.

2.4 Filing of Amalgamation Application - Subject to the rights of termination contained in Section 11 hereof, upon satisfaction and/or waiver of all conditions precedent, Subco and Katanga shall jointly file with the Registrar the Amalgamation Application and such other documents as are required to be filed under the BCBCA to give effect to the Amalgamation, pursuant to provisions of the BCBCA.

2.5 Effect of the Amalgamation -At the Effective Time, the following shall occur and shall be deemed to occur in the following order without any further act or formality:

- (a) Subco and Katanga shall amalgamate to form Amalco and shall continue as one company under the BCBCA in the manner set out in Section 2.6 hereof and with the effect set out in Section 270 of the BCBCA;
- (b) immediately upon the amalgamation of Subco and Katanga to form Amalco as set forth in Section 2.5(a):

- (i) each one (1) Katanga Share issued and outstanding immediately before the Effective Time shall be exchanged for one (1) Issuer Consideration Share;
 - (ii) each one (1) Katanga Warrant outstanding immediately before the Effective Time shall be exchanged for one (1) Issuer Replacement Warrant with such Issuer Replacement Warrant having the same terms as the Katanga Warrant for which it is being exchanged, except that each such Issuer Replacement Warrant shall be exercisable for one (1) Issuer Common Share;
 - (iii) each one (1) Subco Common Share outstanding immediately before the Effective Time shall be exchanged for one (1) Amalco Common Share and the Subco Common Shares shall be deemed to have been cancelled as of the Closing Date;
- (c) with respect to each Katanga Common Share and Katanga Warrant exchanged in accordance with Section 2.5(b):
- (i) the Katanga Securityholders shall cease to be the holders of such Katanga Common Shares, or Katanga Warrants, as the case may be, and the name of such Katanga Securityholder shall be removed from the applicable register of holders of such Katanga Securities, as the case may be;
 - (ii) the Katanga Securities shall be deemed to have been cancelled as of the Closing Date, any and all rights the Katanga Securityholders may have in or to any securities of Katanga shall automatically (without any further action) be absolutely terminated and cancelled; and
 - (iii) the Katanga Securityholders thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange or transfer such securities in accordance with Section 2.5(c);

provided that none of the foregoing shall occur or shall be deemed to occur unless all of the foregoing occurs.

2.6 Amalgamated Company - Unless and until otherwise determined in the manner required by law, by Amalco or by its directors or the holder or holders of the Amalco Shares, the following provisions shall apply:

- (a) *Name.* The name of Amalco shall be “*Katanga Cobalt Corp.*”;
- (b) *Registered Office.* The municipality where the registered office of Amalco shall be located is Vancouver. The address of the registered office of Amalco shall be c/o Fasken Martineau DuMoulin LLP, Suite 2900, 550 Burrard Street, Vancouver, British Columbia, V6C 0A3;
- (c) *Business and Powers.* There shall be no restrictions on the business that Amalco may carry on or on the powers it may exercise;
- (d) *Authorized Share Capital.* Amalco shall be authorized to issue an unlimited number of Amalco Common Shares;

- (e) *Share Restrictions.* Securities of Amalco may not be transferred without the prior written consent of the directors of Amalco;
- (f) *Initial Directors.* The initial director(s) of Amalco and the prescribed address for each initial director shall be as follows:

Steve Barley	President, Chief Executive Officer and Director
Murray Flanigan	Chief Financial Officer and Director

or such other persons as the Issuer and Katanga may mutually agree;

- (g) *Articles.* The articles of Amalco shall be as set forth in Schedule E hereto, with such amendments thereto as Katanga and the Issuer may agree, acting reasonably;
- (h) *Fiscal Year.* The fiscal year end of Amalco shall be December 31 in each year, until changed by resolution of the board of directors of Amalco; and
- (i) *Auditors.* The auditors of Amalco, until the first annual general meeting of shareholders of Amalco, shall be Charlton & Company, unless and until such auditors resign or are removed in accordance with the provisions of the BCBCA.

2.7 Stated Capital -The amount added to the stated capital of the Issuer in respect of the Issuer Consideration Shares issuable pursuant to Section 2.5 shall be equal to the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the Katanga Shares converted into Issuer Consideration Shares pursuant to Section 2.5.

2.8 Issuer Consideration Shares – At the Effective Time and in accordance with the terms of the Amalgamation, the Issuer Consideration Shares shall be issued as set forth and described in Schedule A and certificates or DRS advice for such Issuer Consideration Shares shall be delivered to the addresses set forth in Schedule A, or as otherwise directed by the Katanga Securityholder in writing.

2.9 Issuer Replacement Warrants – At the Effective Time, the Issuer Replacement Warrants shall be issued as set forth and described in Schedule A and the certificates for such Issuer Replacement Warrants shall be delivered to the addresses set forth in Schedule A, or as otherwise directed by the Katanga Securityholder in writing.

2.10 Restriction on Resale – Each of the Katanga Securityholders will if required by the Exchange enter into an escrow agreement in respect of their Issuer Consideration Securities in the prescribed form or accept their Issuer Consideration Securities with such resale restrictions as may be required by the Exchange. In lieu of Katanga Securityholders being required to enter into an escrow agreement, the Issuer Consideration Securities may be subject to the resale restrictions as set out in Schedule A and will bear legends to such effect. If any Katanga Securityholder is required by the Exchange to enter into an escrow agreement in respect of any Issuer Consideration Share or Issuer Replacement Warrants, the certificates for such Issuer Consideration Shares and Issuer Replacement Warrants shall not be delivered in accordance with Sections 2.8 or 2.9 and shall be held for delivery subject to the execution of and in accordance with the terms of any such escrow agreement.

3. CHANGE IN DIRECTORS AND OFFICERS OF KATANGA AND THE ISSUER; NAME CHANGE OF THE ISSUER

3.1 **Resignations** – At the time of Closing and subject to delivery of mutual releases acceptable to the Issuer, Katanga and the individuals as hereinafter described, the Issuer shall deliver the resignations of the following directors and/or officers of the Issuer who are not continuing as directors and/or officers of the Resulting Issuer, namely Geoff Balderson (as President and Chief Executive Officer only), Carrie Cesarone, and James Place.

3.2 **New directors and officers** - Effective as of the Closing and subject to prior Exchange approval, the directors and officers of the Resulting Issuer will consist of:

Steve Barley	President, Chief Executive Officer and Director
Leonard Clough	Director
Geoff Balderson	Director
Shu Zhan	Director
Peter Dickie	Director
Murray Flanigan	Chief Financial Officer
Sheri Rempel	Controller
Janet Francis	Corporate Secretary

or such other persons as the Issuer and Katanga may mutually agree.

3.3 **Name Change of the Issuer** – At or before the time of Closing, the Issuer will (i) effect a change of its name to “Bankers Cobalt Corp.” or such other name as may be mutually agreed upon by the Issuer and Katanga and acceptable to the Exchange and the Registrar of Companies pursuant to the *Business Corporations Act* (British Columbia) and (ii) effect a change of its Exchange trading symbol to “BANC” or such other trading symbol as may be mutually agreed upon by the parties and acceptable to the Exchange (the “**Name Change**”).

4. COVENANTS AND AGREEMENTS

4.1 **Given by Katanga** – Katanga covenants and agrees with the Issuer that it will:

- (a) permit representatives of the Issuer, at their own cost, reasonable access during normal business hours to Katanga’s Documents including, without limitation, all of the assets, contracts, financial records and minute books of Katanga, so as to permit the Issuer to make such investigation of Katanga as the Issuer deems reasonably necessary;
- (b) assist in the completion of any steps required in any other jurisdictions where Katanga holds assets, which the Issuer may deem reasonably necessary to complete the Transaction;

- (c) provide to the Issuer all such further documents, instruments and materials and do all such acts and things as may be reasonably required by the Issuer to seek the Regulatory Approval, including, without limiting the foregoing, all relevant information concerning it and its business, assets, operations and financial statements for inclusion in any public disclosure document to be prepared by the Issuer in connection with the Transaction;
- (d) during the Interim Period, preserve and protect the goodwill, assets and undertaking of Katanga, carry on the Business of Katanga in the ordinary course in a reasonable and prudent manner consistent with past practice;
- (e) use its commercially reasonable efforts to obtain all required third party consents, Permits, approvals, authorizations, filings, assignments or waivers and amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations hereunder and to carry out the transactions contemplated by this Agreement, including obtaining any shareholder approvals, consents or agreements as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of Katanga to be able to fulfill its obligations hereunder and in connection with the delivery of all of the Katanga Securities on Closing;
- (f) co-operate with the Issuer, in the Issuer's efforts and at the Issuer's expense, to obtain the Regulatory Approval with respect to:
 - (i) the Transaction; and
 - (ii) such other documents as the Issuer may reasonably request in order to obtain the Regulatory Approval;
- (g) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out Sections 7.1 and 7.2 so as to close the Transaction and all related transactions by the Closing Date;
- (h) during the Interim Period, except as set out in this Agreement, not issue any securities of Katanga or enter into any agreement or understanding with any other party to issue any securities of Katanga, without the prior written consent of the Issuer, such consent not to be unreasonably withheld, other than the issuance of Katanga Shares on due exercise of Katanga Warrants;
- (i) during the Interim Period, not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than the Issuer), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of Katanga;
- (j) during the Interim Period:
 - (i) enter into any material contract;
 - (ii) incur or commit to incur any indebtedness for borrowed money; or
 - (iii) acquire directly or indirectly, any assets, including but not limited to mineral resource concessions or properties,

without the prior written consent of the Issuer, such consent not to be unreasonably withheld;

- (k) make other necessary filings and applications under applicable, foreign, federal and provincial laws and regulations required on the part of it in connection with the transactions contemplated herein;
- (l) use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of it contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;
- (m) notify the Issuer immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct in any material respect; and
- (n) during the Interim Period, ensure that it complies in all material respects with the foregoing covenants of this Agreement.

4.2 **Given by the Issuer** - the Issuer covenants and agrees with Katanga that the Issuer will:

- (a) permit representatives of Katanga reasonable access during normal business hours to the Issuer's Documents including, without limitation, all of the assets, contracts, financial records and minute books of the Issuer, so as to permit such investigation of the Issuer as Katanga deem reasonably necessary;
- (b) take all corporate action necessary to approve and to permit the issuance of the Issuer Consideration Securities on Closing;
- (c) during the Interim Period, preserve and protect the goodwill, assets and undertaking of the Issuer, carry on the Business of the Issuer in the ordinary course in a reasonable and prudent manner consistent with past practice;
- (d) use its commercially reasonable efforts to obtain, in a timely manner, the Regulatory Approval for the transactions contemplated hereunder;
- (e) use its commercially reasonable efforts to obtain Exchange approval of the Resulting Issuer as a Tier 2 Issuer (as that term is defined in the policies of the Exchange);
- (f) during the Interim Period, not issue any securities and not enter into any agreement or understanding with any third party to issue any securities, without the prior written consent of Katanga, other than Issuer Shares issuable on due exercise of Issuer Warrants or Issuer Options;
- (g) during the Interim Period, not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than Katanga and the Katanga Securityholders), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of it;

- (h) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out in Sections 7.1 and 7.3 and to close the Transaction and related transactions by the Closing Date;
- (i) use its commercially reasonable efforts to conduct its affairs so that the representations and warranties of the Issuer contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;
- (j) during the Interim Period, use its reasonable commercial efforts to ensure that the Issuer Shares remain listed on the Exchange and that it remains in good standing under Applicable Law;
- (k) use its commercially reasonable efforts to obtain all consents, approvals, Permits, authorizations or filings as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of the Issuer for the performance by the Issuer of its obligations under this Agreement prior to the Closing;
- (l) notify Katanga immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct in any material respect; and
- (m) during the Interim Period, ensure that the Issuer complies in all material respects with the foregoing covenants of this Agreement.

5. **FINDER'S FEE**

The parties agree that finder's fees comprised of an aggregate total of 1,000,000 Issuer Shares are expected to be paid to GR7 Consulting Corp. and Altus Capital Partners (on a 50/50 basis) in respect of the consummation of the Transaction (pursuant to finder's fee agreements with these parties), and the Issuer and Katanga each represent and warrant to the other that it shall not pay any other finder's fee in connection with the Transaction.

6. **TRANSACTION EXPENSES**

Each of the parties to this Agreement will bear all costs and expenses incurred by such party in negotiating and preparing this Agreement and in Closing and carrying out the transactions contemplated by this Agreement, provided however that if the Transaction does not close for any reason, Katanga will reimburse the Issuer for one-half of the Issuer's costs and expenses. All costs and expenses related to satisfying any condition or fulfilling any covenant contain in this Agreement will be borne by the party whose responsibility it is to satisfy the outstanding condition or fulfill the covenant in question.

7. **CONDITIONS PRECEDENT**

7.1 **In Favour of all Parties** - The obligations of all parties under this Agreement are subject to the fulfillment of the following conditions prior to the time of Closing or such other time as herein provided:

- (a) the Amalgamation Resolution, this Agreement and the Transactions contemplated herein shall have been approved by the Katanga Shareholders in accordance with this Agreement and Applicable Laws;

- (b) the Issuer Consideration Shares that are to be issued pursuant to Section 2.5 of this Agreement, shall be issued as fully paid and non-assessable common shares of the Issuer;
- (c) the Issuer Replacement Warrants that are to be issued pursuant to Section 2.5, of this Agreement shall be validly issued;
- (d) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Transaction;
- (e) there being no prohibition at law against closing of the Transaction;
- (f) all consents, orders and approvals required for the completion of the Transaction and transactions ancillary thereto shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to all of the parties hereto, acting reasonably, including without limitation the receipt of the Regulatory Approval; and
- (g) this Agreement shall have not been terminated in accordance with Article 11 of this Agreement.

The conditions precedent set forth above are for the benefit of all parties and may only be waived in writing by the Issuer and Katanga, in whole or in part on or before the time of Closing.

7.2 In Favour of the Issuer – the Issuer's obligations under this Agreement are subject to the fulfilment of the following conditions prior to time of Closing or such other time as herein provided:

- (a) the board of directors of Katanga shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by Katanga to permit the consummation of the Amalgamation and the Transactions contemplated herein;
- (b) the representations and warranties of Katanga contained in this Agreement shall be true and correct in all material respects as if such representations and warranties had been made by Katanga as of the time of Closing;
- (c) the Issuer will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of Katanga, during the time between the date hereof and the time of Closing, has occurred;
- (d) the delivery of a technical report on the Concessions by Katanga to the Issuer (i) in compliance with National Instrument 43-101 of the Canadian Securities Administrators and (ii) approved by the Exchange in connection with the Transaction;
- (e) there being no legal proceeding or regulatory actions or proceedings against Katanga at the time of Closing which may, if determined against the interest of Katanga, cause a Material Adverse Change to Katanga;
- (f) the completion of the Transaction is in compliance in all material respects with all laws, policies, rules and regulations applicable thereto; and

- (g) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 9.2) will be completed and satisfactory in form and substance to the Issuer and the Issuer's counsel, each acting reasonably, and the Issuer will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of the Issuer and may be waived by it in whole or in part on or before the time of Closing.

7.3 In Favour of Katanga– The obligations of Katanga under this Agreement are subject to the fulfilment of the following conditions:

- (a) the board of directors of each of the Issuer and Subco shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by the Issuer to permit the consummation of the Amalgamation and the Transactions contemplated herein;
- (b) the Issuer shall have materially complied with all of its covenants and agreements hereunder to be performed and complied with on or before the time of Closing;
- (c) the representations and warranties of the Issuer contained in this Agreement shall be true and correct in all material respects as if such representations and warranties had been made by the Issuer as of the time of Closing;
- (d) all documents and steps necessary, in the view of Katanga and counsel to Katanga, acting reasonably, to complete the issuance of the Issuer Consideration Shares and the Issuer Replacement Warrants to the Katanga Securityholders in accordance with this Agreement and the Transaction shall have been delivered and completed at Closing;
- (e) Katanga will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of the Issuer during the time between the date hereof and the time of Closing has occurred;
- (f) the completion of the Transaction is in compliance in all material respects with all laws, policies, rules and regulations applicable thereto; and
- (g) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 9.3), will be completed and satisfactory in form and substance to Katanga and Katanga's counsel, each acting reasonably, and they will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of Katanga and may be waived by Katanga, in whole or in part on or before the time of Closing.

8. REPRESENTATIONS AND WARRANTIES

8.1 **Concerning the Issuer** - In order to induce Katanga to enter into this Agreement and complete their respective obligations hereunder, the Issuer represents and warrants to Katanga that:

- (a) Each of the Issuer and Subco is a valid and subsisting corporation incorporated under the laws of British Columbia;
- (b) The Issuer has no subsidiaries other than Subco and all of the issued and outstanding shares of Subco are owned by the Issuer;
- (c) the Issuer is a “reporting issuer” in British Columbia and Alberta, as that term is defined in the Securities Acts, is not in material default of any requirement of the Securities Acts or any material Applicable Law and is not noted as being a “defaulting reporting issuer” (or any analogous terms) in any such jurisdiction;
- (d) the Issuer will have, at the time of Closing, full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and complete the Transaction and related transactions and to carry out its obligations hereunder and this Agreement, Transaction will have been, prior to the time of Closing, authorized by all necessary shareholder (if necessary) and corporate action on the part of the Issuer. This Agreement has been duly executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;
- (e) as of the date hereof, the authorized capital of the Issuer consists of an unlimited number of common shares, of which 8,317,551 Issuer Shares are issued and outstanding as fully paid and non-assessable. No Person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of the Issuer or any other security convertible into or exchangeable for any such shares, or to require the Issuer to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital, other than pursuant to the Issuer Warrants and Issuer Options;
- (f) as of the date hereof, there are (i) 6,991,025 Issuer Warrants (including 248,250 agent’s warrants) outstanding, each entitling the holder thereof to purchase one Issuer Share as set out in Note 5 of the Issuer Interim Statements, and (ii) 820,000 Issuer Options outstanding, each entitling the holder thereof to purchase one Issuer Share as set out in Note 5 of the Issuer Interim Statements;
- (g) all securities of the Issuer have been issued in compliance with all Applicable Laws, including the Securities Acts. There are no securities of the Issuer outstanding, other than the Issuer Shares and Issuer Warrants, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally (as applicable), with the holders of Issuer Shares on any matter. There are no outstanding contractual or other obligations of the Issuer to repurchase, redeem or otherwise acquire any of the Issuer’s securities. There are no outstanding bonds, debentures or other evidences of

indebtedness of the Issuer having the right to vote with the holders of the outstanding Issuer Shares on any matters;

- (h) the Issuer Disclosure Record and all financial, marketing, sales and operational information provided to Katanga do not contain any misrepresentations (as such term is defined in the Securities Acts) and do not omit to state a material fact (as such term is defined in the Securities Acts) which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
- (i) all financial statements filed in the Issuer Disclosure Record, including the Issuer Annual Statements and Issuer Interim Statements, have been prepared in accordance IFRS and/or generally accepted accounting principles, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer, as of the date thereof, and there has been no Material Adverse Change in the financial position of the Issuer since the date of the Issuer Annual Statements and the business of the Issuer has been carried on in the usual and ordinary course consistent with past practice since the date thereof;
- (j) the auditors of the Issuer, Charlton & Company LLP, Chartered Professional Accountants, who have audited the Issuer Annual Statements and provided their audit report thereon, are independent chartered professional accountants as required under Applicable Law;
- (k) the Issuer has complied fully in all material respects with the requirements of all Applicable Law and administrative policies and directions, including, without limitation, the Securities Acts, in relation to the issue of its securities;
- (l) the Issuer is not a party to any actions, suits or proceedings which could materially affect its Business or financial condition, and to the best of the Issuer's knowledge, no such actions, suits or proceedings are contemplated or, have been threatened;
- (m) there are no judgments against the Issuer which are unsatisfied, nor are there any consent decrees or injunctions to which the Issuer is subject;
- (n) other than the cessation of trading in connection with the Transaction, no order ceasing, halting or suspending trading in securities of the Issuer nor prohibiting the sale of such securities has been issued to and is outstanding against the Issuer; and no investigations or proceedings for such purposes are pending or threatened;
- (o) the Issuer has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any Governmental Authority, to the extent that any of the foregoing is due and payable;
- (p) there are no liens for taxes on the assets of the Issuer, except for taxes not yet due, and there are no audits of any of the tax returns of the Issuer, and there are no claims which have been or may be asserted relating to any such tax returns;

- (q) other than as disclosed to Katanga in writing, the Issuer does not have any loans or other indebtedness outstanding other than trade payables incurred in the ordinary course of business set out in the Issuer Interim Statements;
- (r) there are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim, or the period for the collection or assessment or reassessment of taxes due from the Issuer for any taxable period and no request for any such waiver or extension is currently pending;
- (s) the Issuer does not have any material outstanding indebtedness or liabilities and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to the Issuer, other than those specifically identified in the Issuer Interim Statements or incurred in the ordinary course of business since the date of the Issuer Interim Statements;
- (t) the Issuer has and will have by Closing, or as soon as practicable thereafter, filed all documents that are required to be filed under the continuous disclosure provisions of the Securities Acts, including annual and interim financial information, press releases disclosing material changes and material change reports;
- (u) the execution and delivery of this Agreement by the Issuer and the performance of its obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of any indebtedness under, or constitute default under the constating documents of the Issuer, or any indenture, mortgage, agreement, lease, licence, contract, permit or other instrument of any kind whatsoever to which the Issuer is a party or by which it is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which the Issuer is bound;
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by the Issuer; or
 - (iii) violate the constating documents of the Issuer, or any resolutions of the directors or shareholders of the Issuer;
- (v) the financial books, records and accounts of the Issuer have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of the Issuer and accurately and fairly reflect the basis for all financial statements filed in the Issuer Disclosure Record, including the Issuer Annual Statements and Issuer Interim Statements;
- (w) all of the material transactions of the Issuer have been recorded or filed in, or with, the books or records of the Issuer and the minute books of the Issuer contain all records of the material meetings and proceedings of shareholders and directors of the Issuer actually held since its incorporation, as well as the current constating documents of the Issuer, and no modifications or alterations to such

constating documents have been proposed or approved by its shareholders or directors;

- (x) except as disclosed in the Issuer Disclosure Record, there are no material claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of the Issuer, threatened affecting the Issuer or affecting its property or assets at law or in equity before or by any Governmental Authority, including matters arising under Environmental Laws. Neither the Issuer nor its assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree;
- (y) the Issuer has made available to Katanga for inspection true and complete copies of all material contracts to which the Issuer is a party and that are currently in force (the “**Issuer Material Contracts**”). The Issuer Material Contracts are in full force and effect, and the Issuer is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Issuer Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. The Issuer has complied in all material respects with all terms of the Issuer Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of the Issuer or, to the knowledge of the Issuer, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Issuer Material Contracts;
- (z) to the knowledge of the Issuer, the Issuer has in all material respects complied with and is not in violation of any Applicable Laws;
- (aa) to the best of the Issuer’s knowledge, the Issuer does not have, and has not at any time had, any employees;
- (bb) upon their issuance, the Issuer Consideration Securities will be validly issued and outstanding as fully paid and non-assessable securities of the Issuer registered in accordance with the Schedule A, free and clear of all liens, charges, escrow conditions or Encumbrances of any kind whatsoever other than those imposed by applicable securities laws under the Securities Acts or the Exchange, or as otherwise contemplated in this Agreement; and
- (cc) since February 28, 2017, there has not been any Material Adverse Change of any kind whatsoever to the financial position or condition of the Issuer or any damage, loss or other change of any kind whatsoever in circumstances materially affecting the Business, assets or listing of the Issuer or the right or capacity of the Issuer to carry on its Business.

8.2 Concerning Katanga - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder Katanga represents and warrants to the Issuer that:

- (a) Katanga is a valid and subsisting corporation duly incorporated and validly existing under the laws of the jurisdiction in which it is incorporated;

- (b) Katanga is duly registered and licenced to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (c) Katanga has full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and will have at the time of Closing, full power and authority to complete the Transaction and related transactions and to carry out its obligations hereunder. This Agreement has been, and the Transaction will be at the time of Closing, duly authorized by all necessary shareholder and corporate action on the part of Katanga, and this Agreement constitutes a valid and binding obligation of Katanga in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction;
- (d) Katanga is in material compliance with all Applicable Laws in the jurisdictions in which it carries on business and which may materially affect Katanga, has not received a notice of non-compliance, nor does Katanga know of any facts that could give rise to a notice of such non-compliance with any such laws, regulations and statutes, and Katanga is not aware of any pending change or contemplated change to any Applicable Law or governmental position that would materially affect the Business of Katanga or the Business or legal environment under which Katanga operates;
- (e) None of Katanga nor any director, officer, employee, consultant, or representative of Katanga or any of its subsidiaries (i) is or has been in violation of any applicable anti-bribery or anti-corruption Laws, including the *Corruption of Foreign Public Officials Act* (Canada) and (ii) has directly or indirectly made, offered, promised, or authorized any payment, gift, promise or other advantage to any official associated in any manner with any Governmental Entity, government official or any political party for the purpose of influencing any such Person to obtain or retain improper advantage for Katanga or any of its subsidiaries, in violation of any Applicable Law.
- (f) the authorized capital of Katanga consists of an unlimited number of common shares, of which 63,137,327 Katanga Shares, registered in the names of the Katanga Securityholders as set forth on Schedule A, are issued and outstanding as fully paid and non-assessable, and, to the knowledge of Katanga, such shares are free and clear of all trading restrictions (except pursuant to Applicable Laws, or as provided for herein and in the articles or notice of articles of Katanga), liens, charges or Encumbrances of any kind whatsoever. No Person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of Katanga or any other security convertible into or exchangeable for any such shares, or to require Katanga to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital other than pursuant to the Katanga Warrants;
- (g) there are (i) 17,374,243 Katanga Warrants outstanding, each entitling the holder thereof to purchase one Katanga Share as follows: 4,625,000 Katanga Warrants at a price of \$0.10 until April 28, 2020, 3,150,000 Katanga Warrants at a price of

\$0.30 until July 11, 2019, 5,323,330 Katanga Warrants at a price of \$0.50 until August 3, 2019, 3,695,327 Katanga Warrants at a price of \$0.50 until August 11, 2019 and as broker warrants: 403,200 Katanga Warrants at a price of \$0.25 until August 3, 2019 and 177,386 Katanga Warrants at a price of \$0.25 until August 11, 2019;

- (h) all securities of Katanga have been issued in compliance with all Applicable Laws, including the Securities Acts. There are no securities of Katanga outstanding, other than the Katanga Securities, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally, with the holders of Katanga Shares on any matter. There are no outstanding contractual or other obligations of Katanga to repurchase, redeem or otherwise acquire any of Katanga's securities. There are no outstanding bonds, debentures or other evidences of indebtedness of Katanga having the right to vote with the holders of the outstanding Katanga Shares on any matters;
- (i) all financial, marketing, sales and operational information provided to the Issuer does not contain any misrepresentations (as such term is defined in the Securities Acts) and do not omit to state a material fact (as such term is defined in the Securities Acts) which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
- (j) all financial statements of Katanga, including the Katanga Financial Statements, have been prepared in accordance with IFRS and/or generally accepted accounting principles, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Katanga, as of the date thereof, and there has been Material Adverse Change in the financial position of Katanga since the date of the Katanga Financial Statements and the business of Katanga has been carried on in the usual and ordinary course consistent with past practice since the date thereof;
- (k) Katanga has complied fully in all material respects with the requirements of all Applicable Laws and administrative policies and directions, including, without limitation, the Securities Acts, in relation to the issue of its securities;
- (l) Katanga has delivered to the Issuer a list setting forth each of the following contracts and other agreements to which Katanga or any of its subsidiaries is a party to or bound:
 - (i) each agreement involving aggregate consideration in excess of \$5,000 or requiring performance by any party more than one year from the date hereof, which, in each case, cannot be cancelled by Katanaga without penalty or without more than one year's notice;
 - (ii) all agreements that relate to the Concessions or the acquisition of any other property or mineral interests;
 - (iii) all agreements that relate to the acquisition of any business, a material amount of shares or assets of any other Person or any real property (whether by amalgamation, sale or issue of shares, sale of assets or otherwise), in each case involving amounts in excess of \$50,000; and

- (iv) except for agreements relating to trade receivables, all agreements relating to indebtedness (including guarantees) of Katanga or its subsidiaries, in each case having an outstanding amount in excess of \$5,000,

(the “**Katanga Material Contracts**”).

The Katanga Material Contracts are in full force and effect, and Katanga is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Katanga Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. Katanga has complied in all material respects with all terms of the Katanga Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of Katanga or, to the knowledge of Katanga, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Katanga Material Contracts. No consent is required nor is any notice required to be given under any Katanga Material Contract from any party thereto or any other person in connection with the completion of the Transaction herein contemplated in order to maintain all rights of Katanga under such contract.

- (m) except as disclosed to the Issuer in writing, there are no material claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of Katanga, threatened affecting Katanga or affecting its property or assets at law or in equity before or by any Governmental Authority, including matters arising under Environmental Laws. Neither Katanga nor its assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree;
- (n) Katanga has obtained and is in compliance with all Permits required by Applicable Laws necessary to conduct its Business as now being conducted. To the knowledge of Katanga, there are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or be in compliance with the Permits as are necessary to conduct its Business;
- (o) Katanga is not a party to any actions, suits or proceedings which could materially affect its business or financial condition, and to the best of Katanga’s knowledge no such actions, suits or proceedings are contemplated or have been threatened;
- (p) there are no judgments against Katanga which are unsatisfied, nor are there any consent decrees or injunctions to which Katanga is subject;
- (q) the Katanga Securities are validly issued and outstanding as fully paid and non-assessable securities of Katanga, free and clear of all liens, charges or Encumbrances of any kind whatsoever, other than restrictions on transfer imposed under Katanga’s articles;
- (r) Katanga is not subject to any regulatory decision or order prohibiting or restricting transfer of its securities;

- (s) to the best of Katanga's knowledge, there are no material liabilities of Katanga, whether direct, indirect, absolute, contingent or otherwise, except as disclosed in the Katanga Financial Statements, and disclosed in Katanga's business records provided to the Issuer and related to the ordinary course of business;
- (t) Katanga has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any Governmental Authority, to the extent that any of the foregoing is due and payable;
- (u) there are no liens for taxes on the assets of Katanga, except for taxes not yet due, and there are no audits of any of the tax returns of Katanga, and there are no claims which have been or may be asserted relating to any such tax returns;
- (v) other than accrued legal/accounting fees incurred in the ordinary course of business, Katanga does not have any loans or other indebtedness outstanding;
- (w) there are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim, or the period for the collection or assessment or reassessment of taxes due from Katanga for any taxable period and no request for any such waiver or extension is currently pending;
- (x) to the best of Katanga's knowledge, Katanga is not aware of any material contingent tax liabilities of Katanga of any kind whatsoever or any grounds which would prompt a reassessment of Katanga;
- (y) Katanga is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to Katanga, other than those specifically disclosed to the Issuer in writing prior to the date hereof, or incurred in the ordinary course of business;
- (z) the financial books, records and accounts of Katanga have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of Katanga and accurately and fairly reflect the basis for all financial statements of Katanga, including the Katanga Financial Statements;
- (aa) the execution and delivery of this Agreement and the performance of Katanga's obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under, the charter or constating documents of Katanga, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which Katanga is a party, or by which each one of them is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which each one of them is bound; or
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by Katanga; or

- (iii) violate the constating documents of Katanga, or any resolutions of the directors or shareholders of Katanga;
- (bb) Katanga's only subsidiary is Bankers Cobalt Mining Sarl;
- (cc) to the knowledge of Katanga, Katanga has in all material respects complied with and is not in violation of any Applicable Laws;
- (dd) the Katanga Shares are, and at Closing the Katanga Shares shall be, validly issued, fully paid and non-assessable, and, to the knowledge of Katanga, such Katanga Shares are, and at Closing shall be, be free and clear of all trading restrictions (except pursuant to Applicable Laws, or as provided for herein and in the articles or notice of articles of Katanga), liens, charges or Encumbrances of any kind whatsoever;
- (ee) the Katanga Shares and the Katanga Warrants are the only issued and outstanding "securities" of Katanga (as that term is defined in the *Securities Act* (British Columbia));
- (ff) all of the material transactions of Katanga have been recorded or filed in, or with, the books or records of Katanga and the minute books of Katanga contain all records of the material meetings and proceedings of shareholders and directors of Katanga actually held since its incorporation, as well as the current constating documents of Katanga, and no modifications or alterations to such constating documents have been proposed or approved by its shareholders or directors; and
- (gg) since the date of the Katanga Financial Statements there has not been any Material Adverse Change of any kind whatsoever to the financial position or condition of Katanga or any damage, loss or other change of any kind whatsoever in circumstances materially affecting the business, assets of Katanga or the right or capacity of Katanga to carry on its business.

8.3 Survival – The representations and warranties made by the parties under this Article 8 are true and correct as of the date hereof and shall be true and correct at the time of Closing as though they were made at that time. The representations in Sections 8.1 and 8.2 shall survive the time of Closing for a period of 12 months. After the expiration of the such period, as applicable, no party shall have any further liability with respect to any breach of any representation or warranty contained herein, except for those alleged breaches for which notice has been given prior to the end of such period, as applicable.

8.4 Limitations on Representations and Warranties – The parties shall not be deemed to have made any representation or warranty other than as expressly made in Sections 8.1 and 8.2 hereof. Notwithstanding anything to the contrary contained herein, no party hereto shall be liable for any losses resulting from or relating to any inaccuracy in or breach of any representation or warranty in this Agreement if the party seeking indemnification for such losses had actual or constructive knowledge of such breach or inaccuracy before Closing.

9. CLOSING

9.1 Closing Date - The Closing shall take place at the time of Closing at the offices of Miller Thomson LLP, 400-725 Granville Street, Vancouver, British Columbia, or at such other time, date or place upon which Katanga and the Issuer may mutually agree.

9.2 Deliveries by Katanga - At the time of Closing, upon the fulfillment or waiver of all of the conditions set out in Article 7, Katanga shall deliver to the Issuer the following documents:

- (a) a certified true copy of the resolutions of the directors evidencing that the board of directors of Katanga, have approved this Agreement and all of the transactions of Katanga contemplated hereunder;
- (b) a certified true copy of the Amalgamation Resolution evidencing that the Katanga Shareholders, have approved the Amalgamation Resolution;
- (c) an opinion of legal counsel, in such form acceptable to the Issuer, respecting certain corporate and securities matters normally dealt with in transactions of this nature;
- (d) such other materials that are, in the opinion of the Issuer acting reasonably, required to be delivered by Katanga in order for it to meet its obligations under this Agreement; and
- (e) evidence satisfactory to the Issuer and its legal counsel, acting reasonably, of the completion of all corporate proceedings of Katanga and all other matters which, in the reasonable opinion of counsel for the Issuer, are necessary in connection with the transactions contemplated by this Agreement.

9.3 Deliveries by the Issuer - At the time of Closing on the Closing Date, upon the fulfillment or waiver of all of the conditions set out in Article 7, the Issuer shall deliver to Katanga:

- (a) evidence of Regulatory Approval of the Transaction;
- (b) an opinion of legal counsel, in such form acceptable to Katanga, respecting certain corporate and securities matters normally dealt with in transactions of this nature;
- (c) resignations of the directors and officers of the Issuer identified in Section 3.1 and a release of all claims against the Issuer up to the time of Closing by each such director and officer in form satisfactory to Katanga, acting reasonably;
- (d) evidence satisfactory to Katanga of the appointment of the directors and officers identified in Section 3.2;
- (e) evidence satisfactory to Katanga of the completion of the Name Change;
- (f) such other materials that are, in the opinion of Katanga acting reasonably, required to be delivered by the Issuer in order for Katanga to meet its obligations under this Agreement; and
- (g) evidence satisfactory to Katanga and its legal counsel, acting reasonably, of the completion of all corporate proceedings of the Issuer and all other matters which, in the reasonable opinion of counsel for Katanga, are necessary in connection with the transactions contemplated by this Agreement.

10. ORDINARY COURSE

Until the time of Closing, neither Katanga nor the Issuer shall, without the prior written consent of the other or as expressly contemplated herein, enter into any contract in respect of its

business or assets, other than in the ordinary course of business, and each of Katanga and the Issuer shall continue to carry on its Business and maintain its assets in the ordinary course of business, with the exception of reasonable costs incurred in connection with the Closing, the Transaction, and, without limitation, but subject to the above exceptions, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any senior officer, in each case without the prior written consent of the other.

11. TERMINATION

11.1 **Termination** - This Agreement may be terminated and the Amalgamation abandoned at any time prior to the Effective Time:

- (a) by the mutual written consent of the Issuer and Katanga;
- (b) by either the Issuer or Katanga, if there shall be any Applicable Law that makes consummation of the Amalgamation illegal or otherwise prohibited, or if any judgment, injunction, order or decree of a competent Governmental Authority enjoining the Issuer or Katanga from consummating the Amalgamation shall be entered and such judgment, injunction, order or decree shall have become final and non-appealable;
- (c) by either the Issuer or Katanga, if the Closing Date does not occur on or prior to the Outside Date provided, however, that the right to terminate this Agreement under this Section 11.1(c) shall not be available to any party whose failure or whose affiliate's failure to perform any material covenant, agreement or obligation hereunder has been the cause of, or resulted in, the failure of the Closing Date to occur on or before such date;
- (d) by the Issuer if any condition set out in Section 7.1 or 7.2 has not been satisfied (or is incapable of being satisfied) or has not been waived on or before the Outside Date provided, however, that the right to terminate this Agreement under this Section 11.1(d) shall not be available to any party whose failure or whose affiliate's failure to perform any material covenant, agreement or obligation hereunder has been the cause of, or resulted in, the failure of the Closing Date to occur on or before such date;
- (e) by Katanga if any condition set out in Section 7.1 or 7.3 has not been satisfied (or is incapable of being satisfied) or has not been waived on or before the Outside Date provided, however, that the right to terminate this Agreement under this Section 11.1(e) shall not be available to any party whose failure or whose affiliate's failure to perform any material covenant, agreement or obligation hereunder has been the cause of, or resulted in, the failure of the Closing Date to occur on or before such date;
- (f) by the Issuer if there is a material breach by Katanga of any of its representations, warranties, covenants or agreements contained in this Agreement that could reasonably be expected to cause a condition set forth in Section 7.1 or 7.3 which has not been waived to be incapable of being satisfied on or before the Outside Date;

- (g) by the Issuer or Katanga if the Katanga Shareholders fail to approve the Amalgamation in the manner required by Law; or
- (h) by Katanga if there is a material breach by the Issuer or Subco of any representation, warranty, covenant or agreement contained in this Agreement that could reasonably be expected to cause a condition set forth in Section 7.1 or 7.3 which has not been waived to be incapable of being satisfied on or before the Outside Date.

11.2 Effect of Termination - If this Agreement is terminated in accordance with the provisions of Section 11.1, no party shall have any further liability to perform its obligations hereunder except for the provisions of this Section 11.2, Sections 6 or 13; provided that neither the termination of this Agreement nor anything contained in this Section 11.2 shall relieve any party from any liability for any breach by it of this Agreement, including from any inaccuracy in its representations and warranties and any non-performance by it of its covenants and agreements made herein.

12. STANDSTILL AGREEMENT

12.1 From the date of the acceptance of this Agreement until the earlier of: (i) completion of the transactions contemplated herein, (ii) the earlier termination hereof, or (iii) the Outside Date, Katanga and the Issuer will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to its securities or assets, business, operations, affairs or financial condition to any Persons in connection with the acquisition or distribution of any securities of Katanga or the Issuer, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of Katanga or the Issuer, unless such action, matter or transaction is (i) part of the transactions contemplated in this Agreement, (ii) satisfactory to, and is approved in writing in advance by Katanga or the Issuer, as applicable, (iii) is necessary to carry on the normal course of business or (iv) required as a result of the fiduciary duties of the directors and officers of the relevant company.

13. PUBLIC DISCLOSURE

13.1 **Restrictions on Disclosure** - No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by the Issuer or Katanga without the prior written agreement of the other as to timing, content and method, provided that the obligations herein will not prevent the Issuer or Katanga from making, after consultation with the other, such disclosure as its counsel advises is required by Applicable Law, including the rules and policies of the Exchange or as is required to carry out the transactions contemplated in this Agreement or the obligations of the Issuer or Katanga.

13.2 **Confidentiality** - Except with the prior written consent of the other, each of the Issuer or Katanga and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the Issuer or Katanga, as applicable concerning any of the Issuer, Katanga and the Katanga Securityholders in strictest confidence and shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Law, including the rules and policies of the Exchange. All such information in written or electronic form and documents will be promptly returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

14. GENERAL

14.1 **Time** - Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this paragraph or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

14.2 **Entire Agreement** - This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein. In particular, upon the execution and delivery of this Agreement, the Letter of Intent dated August 12, 2017 made between the Issuer and Katanga is hereby terminated and of no further force and effect.

14.3 **Legal Advice.** Each of the parties to this Agreement acknowledges and agrees that Fasken Martineau DuMoulin LLP ("**Fasken**") has acted as legal counsel to the Issuer only, and Miller Thomson LLP ("**MT**") has acted as legal counsel to Katanga only, and not to any other party to this Agreement, and that neither Fasken nor MT has been engaged to protect the rights and interests of any of the Katanga Securityholders.

14.4 **Further Assurances** - The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing, shall survive the Closing.

14.5 **Amendments** - No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid or binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in writing, executed by Katanga and the Issuer.

14.6 **Notices** - Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand, e-mail or mail to the Issuer or Katanga (on its own behalf and on behalf of the Katanga Securityholders) at their following respective addresses:

To the Issuer:

Nomad Ventures Inc.
Suite 1000, 409 Granville Street
Vancouver, BC V6C 1T2

Attention: Geoff Balderson
Email: gb@harmonycorporateservices.com

With a copy to:

Fasken Martineau DuMoulin LLP
2900 - 550 Burrard Street
Vancouver, BC V6C 0A3

Attention: Iain Mant
Email: imant@fasken.com

To Katanga:

Suite 750, 1095 West Pender Street
Vancouver, BC V6E 2M6

Attention: Steve Barley
Email: jsbarley@gmail.com

With a copy to:

Miller Thomson LLP
Suite 400 – 725 Granville Street
Vancouver, BC V7Y 1G5

Attention: Rory Godinho
Email: rgodinho@millerthomson.com

or to such other addresses as may be given in writing by the Issuer or Katanga, in the manner provided for in this paragraph, and the party sending such notice should request acknowledgment of delivery and the party receiving such notice should provide such acknowledgment. Notwithstanding whether or not a request for acknowledgment has been made or replied to, whether or not delivery has occurred will be a question of fact. If a party can prove that delivery was made as provided for above, then it will constitute delivery for the purposes of this Agreement whether or not the receiving party acknowledged receipt.

14.7 Assignment - This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

14.8 Governing Law - This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby irrevocably and unconditionally attorn to the jurisdiction of the Courts of British Columbia.

14.9 Counterparts - This Agreement may be signed by fax, e-mail (scan) or other means of electronic transmission and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

14.10 Severability - If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

14.11 Number and Gender - Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

14.12 **Enurement** – This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date hereinbefore written.

NOMAD VENTURES INC.

Per: "Geoff Balderson"
Authorized Signatory

BANKERS COBALT ACQUISITION CORP.

Per: "Geoff Balderson"
Authorized Signatory

KATANGA COBALT CORP.

Per: "Stephen Barley"
Authorized Signatory

**SCHEDULE A
KATANGA SECURITYHOLDERS**

KATANGA SHARES			
Name and Registered Address of Katanga Shareholder	No. of Katanga Shares	No. of Issuer Consideration Shares to be Issued	Escrow / Resale Restrictions for Issuer Consideration Shares
[Information regarding the holders of these securities has been redacted]			
	63,137,327	63,137,327	

KATANGA WARRANTS					
Name and Registered Address of Holder	No. of Katanga Warrants	Exercise Price	Expiry Date	No. of Issuer Replacement Warrants to be Issued	Escrow / Resale Restrictions for Issuer Replacement Warrants
[Information regarding the holders of these securities has been redacted]					
	17,374,243			17,374,243	

**SCHEDULE B
CONCESSIONS**

Claim and/or #	Name	Claim/Interest Acquired
ZEA 292 - COMIMA		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
ZEA 292 - COMIPAD		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
13372		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
Nkwali- 00121	ZRG	From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
Karajipopo 1		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
13370		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
13371		From Katanga Trust Mining SARL pursuant to an Assignment Agreement dated June 5, 2017
Exploration Permit 13723 (Tanganyika Province)		From King Luba SARL pursuant to an Assignment Agreement dated June 13 th , 2017
Exploration Permit 13724 (Lualaba Province)		From King Luba SARL pursuant to an Assignment Agreement dated June 13 th , 2017
Exploration Permit 13725 (Haut-Katanga Province)		From King Luba SARL pursuant to an Assignment Agreement dated June 13 th , 2017
Exploration Permit 13726 (Haut-Katanga Province)		From King Luba SARL pursuant to an Assignment Agreement dated June 13 th , 2017
Exploration		From King Luba SARL pursuant to an Assignment Agreement dated June

Permit 13727 (Haut-Katanga Province)	13 th , 2017
Exploration Permit 13781 (Haut-Katanga Province)	From King Luba SARL pursuant to an Assignment Agreement dated June 13th, 2017
PE 9468	From Whiskey Cobalt Mining SASU pursuant to an assignment agreement dated October 5, 2017 among Katanga, Bankers Cobalt Mining SASU and Whiskey Cobalt Mining SASU

SCHEDULE C AMALGAMATION RESOLUTION

WHEREAS the directors of Katanga Cobalt Corp. (the “**Company**”) have deemed it expedient and in the best interests of the Company to enter into a business combination transaction with NOMAD VENTURES INC. (“**Nomad**”) structured as a three corner amalgamation (the “**Amalgamation**”) pursuant to an amalgamation agreement entered into among the Company, Nomad and Bankers Cobalt Acquisition Corp. (“**Subco**”) dated as of October <@>, 2017 (the “**Amalgamation Agreement**”), whereby the Company will amalgamate with Subco, a wholly-owned subsidiary of Nomad, to form an amalgamated subsidiary of Nomad (“**Amalco**”);

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

TRANSACTION

1. The Company amalgamate with Bankers Cobalt Acquisition Corp. under the provisions of the *Business Corporations Act* (British Columbia).
2. The Amalgamation is authorized and approved by the shareholders of the Company and any one director or officer of the Company is authorized and directed for and on behalf of the Company and in its name and under its corporate seal or otherwise to do all such further and other acts and things and execute or cause to be executed such further and other instruments, agreements, certificates, acknowledgments, guarantees, mortgages, share pledges, declarations, documents, undertakings, resolutions, powers of attorney and other writings which are, in the opinion of such officer or director, necessary or desirable to complete the Amalgamation, and to further amend any instruments or agreements previously executed or delivered on behalf of the Company, all to be in such form and on such terms as shall be approved, such approval to be conclusively evidenced by his/her execution thereto.

AMALGAMATION AGREEMENT

3. The shareholders of the Company authorize, approve, confirm and ratify the form of and the entering into by the Company of the Amalgamation Agreement on substantially the same terms and conditions as set forth in the draft Amalgamation Agreement presented to the shareholders of the Company.
4. Any one director or officer of the Company is authorized and directed to execute and deliver the Amalgamation Agreement, subject to such amendments, additions or deletions as such director or officer may reasonably determine, for and on behalf of the Company and any one director or officer of the Company is further authorized and directed for and on behalf of the Company and in its name and under its corporate seal or otherwise to do all such further and other acts and things and execute or cause to be executed such further and other instruments, agreements, certificates, acknowledgments, guarantees, mortgages, share pledges, declarations, documents, undertakings, resolutions, powers of attorney and other writings which are, in the opinion of such officer or director, necessary or desirable to complete the transactions contemplated by the Amalgamation Agreement, and to further amend any instruments or agreements previously executed or delivered on behalf of the Company, all to be in such form and on such terms as shall be approved, such approval to be conclusively evidenced by his/her execution thereon.

GENERAL

5. Any one officer or director of the Company is authorized and directed for and on behalf of the Company and in its name and under its corporate seal or otherwise to do all such further and other acts and things and execute or cause to be executed such further and other instruments, agreements, certificates, acknowledgments, guarantees, declarations, documents, undertakings, resolutions, powers of attorney and other writings which are, in the opinion of such officer or director, necessary or desirable to complete the Amalgamation, and to further amend any instruments or agreements previously executed or delivered on behalf of the Company, all to be in such form and on such terms as shall be approved, such approval to be conclusively evidenced by his/her execution thereof.

**SCHEDULE D
AMALGAMATION APPLICATION**

Telephone: 1 877 526-1526
www.bcregistryservices.gov.bc.ca

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

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

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

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

(Check all applicable boxes.)

- BC company
- BC unlimited liability company

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

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

OR

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

OR

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

The name of the amalgamating company being adopted is:

[Bankers Cobalt Acquisition Corp.](#)

The incorporation number of that company is: BC1135364

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

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

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

OR

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

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

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

YYYY / MM / DD

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

YYYY / MM / DD

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

E AMALGAMATING CORPORATIONS

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

NAME OF AMALGAMATING CORPORATION	BC INCORPORATION NUMBER, OR EXTRAPROVINCIAL REGISTRATION NUMBER IN BC	FOREIGN CORPORATION'S JURISDICTION
1. Bankers Cobalt Acquisition Corp.	BC1135364	
2. Katanga Cobalt Corp.	BC1090999	
3.		
4.		
5.		

F FORMALITIES TO AMALGAMATION

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

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

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

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

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
1. Geoff Balderson	X	2017 / /
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
2. Jack Stephen Barley	X	2017 / /
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
3.	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
4.	X	
NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED YYYY / MM / DD
5.	X	

NOTICE OF ARTICLES

A NAME OF COMPANY

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

Bankers Cobalt Acquisition Corp.

B TRANSLATION OF COMPANY NAME

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

C DIRECTOR NAME(S) AND ADDRESS(ES)

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

LAST NAME	FIRST NAME	MIDDLE NAME
Barley	Jack	Stephen

DELIVERY ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE
[REDACTED]	ON	Canada	[REDACTED]

MAILING ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE
[REDACTED]	ON	Canada	[REDACTED]

LAST NAME	FIRST NAME	MIDDLE NAME
Flanigan	Murray	Guinn

DELIVERY ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE
[REDACTED]	BC	Canada	[REDACTED]

MAILING ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE
[REDACTED]	BC	Canada	[REDACTED]

LAST NAME	FIRST NAME	MIDDLE NAME

DELIVERY ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE

MAILING ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE

LAST NAME	FIRST NAME	MIDDLE NAME

DELIVERY ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE

MAILING ADDRESS	PROVINCE/STATE	COUNTRY	POSTAL CODE/ZIP CODE

D REGISTERED OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S REGISTERED OFFICE

2900 - 550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

MAILING ADDRESS OF THE COMPANY'S REGISTERED OFFICE

2900 - 550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

E RECORDS OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S RECORDS OFFICE

2900 - 550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

MAILING ADDRESS OF THE COMPANY'S RECORDS OFFICE

2900 - 550 Burrard Street, Vancouver

PROVINCE

BC

POSTAL CODE

V6C 0A3

F AUTHORIZED SHARE STRUCTURE

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

RESET

**SCHEDULE E
ARTICLES OF AMALCO**

Incorporation Number _____

Translation of Name (if any) _____

PROVINCE OF BRITISH COLUMBIA

BUSINESS CORPORATIONS ACT

ARTICLES

OF

BANKERS COBALT ACQUISITION CORP.

Fasken Martineau DuMoulin LLP
Barristers & Solicitors
Canada

PROVINCE OF BRITISH COLUMBIA

BUSINESS CORPORATIONS ACT

**ARTICLES
OF
BANKERS COBALT ACQUISITION CORP.
(the “Company”)**

Incorporation Number _____

Translation of Name (if any) _____

**PART 1
INTERPRETATION**

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

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

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

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

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

“legal personal representative” means the personal or other legal representative of the shareholder; and

“seal” means the seal of the Company, if any.

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

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

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

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

**PART 2
SHARES AND SHARE CERTIFICATES**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 3 ISSUE OF SHARES

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

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

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

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

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

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

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

PART 4 SHARE REGISTERS

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

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

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

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

PART 5 SHARE TRANSFERS

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

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

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

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

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

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

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

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

PART 6 TRANSMISSION OF SHARES

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

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

PART 7 PURCHASE OF SHARES

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

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

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

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

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

**PART 8
BORROWING POWERS**

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

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

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

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

**PART 9
ALTERATIONS**

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

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

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

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

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

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

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

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

PART 10 MEETINGS OF SHAREHOLDERS

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 12 VOTES OF SHAREHOLDERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(d) the Company is a public company.

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

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

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

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

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

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

[Name of Company]
(the "Company")

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

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

Signed this _____ day of _____, _____.

Signature of shareholder

Name of shareholder—printed

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

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

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

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

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

PART 13 DIRECTORS

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

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

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

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

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

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

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

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

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

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

PART 14
ELECTION AND REMOVAL OF DIRECTORS

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

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

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

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

14.3 Failure to Elect or Appoint Directors. If:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 15 POWERS AND DUTIES OF DIRECTORS

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

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

PART 16 DISCLOSURE OF INTEREST OF DIRECTORS

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

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

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

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

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

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

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

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

PART 17 PROCEEDINGS OF DIRECTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 18 EXECUTIVE AND OTHER COMMITTEES

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

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

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

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

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

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

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

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

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

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

PART 19 OFFICERS

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

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

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

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

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

PART 20 INDEMNIFICATION

20.1 Definitions. In this Part 20:

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

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

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

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

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

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

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

**PART 21
DIVIDENDS**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART 22
DOCUMENTS, RECORDS AND REPORTS

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

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

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

PART 23
NOTICES

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

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

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

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

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

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

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

PART 24 SEAL

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

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

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

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

PART 25 PROHIBITIONS

25.1 Definitions. In this Part 25:

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

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

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

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

Dated _____, 2017.

Director

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