

Request ID: 015269013
Demande n°:
Transaction ID: 050672083
Transaction n°:
Category ID: CT
Catégorie:

Province of Ontario
Province de l'Ontario
Ministry of Government Services
Ministère des Services gouvernementaux

Date Report Produced: 2013/04/18
Document produit le:
Time Report Produced: 16:48:23
Imprimé à:

Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

2369785 ONTARIO INC.

Ontario Corporation No.

Numéro matricule de la personne morale en
Ontario

002369785

is a corporation incorporated,
under the laws of the Province of Ontario.

est une société constituée aux termes
des lois de la province de l'Ontario.

These articles of incorporation
are effective on

Les présents statuts constitutifs
entrent en vigueur le

APRIL 18 AVRIL, 2013



Director/Directrice

Business Corporations Act/Loi sur les sociétés par actions

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION
STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*
2369785 ONTARIO INC.
2. The address of the registered office is: *Adresse du siège social:*
C/O RICHARD BROWN
141 ADELAIDE ST. WEST

(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit édifice à bureau, numéro du bureau)
TORONTO ONTARIO
CANADA M5H 3L5
(Name of Municipality or Post Office) (Postal Code/Code postal)
(Nom de la municipalité ou du bureau de poste)
3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*
Minimum 1 Maximum 10
4. The first director(s) is/are: *Premier(s) administrateur(s):*
First name, initials and surname *Resident Canadian State Yes or No*
Prénom, initiales et nom de famille Résident Canadien Oui/Non

Address for service, giving Street & No. *Domicile élu, y compris la rue et le*
or R.R. No., Municipality and Postal Code *numéro, le numéro de la R.R., ou le nom*
de la municipalité et le code postal
- * RICHARD YES
BROWN
141 ADELAIDE ST. WEST

TORONTO ONTARIO
CANADA M5H 3L5

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

4. The first director(s) is/are:

Premier(s) administrateur(s):

First name, initials and surname
Prénom, initiales et nom de famille

Resident Canadian State Yes or No
Résident Canadien Oui/Non

Address for service, giving Street & No.
or R.R. No., Municipality and Postal Code

Domicile élu, y compris la rue et le
numéro, le numéro de la R.R., ou le nom
de la municipalité et le code postal

* TONY

YES

POMEROY

299 COURTNEYPARK DRIVE EAST

MISSISSAUGA ONTARIO

CANADA L5T 2T6

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.

None

6. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

An unlimited number of Common Shares.

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

Subject to the provisions of the Business Corporations Act (Ontario) and subject to the provisions of any unanimous shareholders' agreement in respect of the Corporation, the Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) the holders of the Common Shares shall be entitled to one vote for each Common Share held at all meetings of shareholders;

(b) the holders of the Common Shares shall be entitled to receive dividends as and when declared by the board of directors of the Corporation; and

(c) the holders of the Common Shares shall be entitled to receive the remaining property of the Corporation upon dissolution.

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

8. The issue, transfer or ownership of shares is/ls not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

No shares of the Corporation shall be transferred without either:

(a) the previous consent of a majority of the directors of the Corporation, such consent to be expressed either by resolution or by signed instrument or instruments in writing; or

(b) the previous consent of the holders of the outstanding shares of the Corporation carrying more than fifty percent (50%) of the votes entitled to be cast at any general meeting of shareholders, such consent to be expressed either by resolution or by signed instrument or instruments in writing.

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

9. Other provisions, (if any, are):
Autres dispositions, s'il y a lieu:

The number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after the termination of that employment to be, shareholders of the Corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.

Any invitation to the public to subscribe for securities of the Corporation is prohibited.

Request ID / Demande n°
15269013

Ontario Corporation Number
Numéro de la compagnie en Ontario
2369785

10. The names and addresses of the incorporators are
Nom et adresse des fondateurs

First name, initials and last name
or corporate name

*Prénom, initiale et nom de
famille ou dénomination sociale*

Full address for service or address of registered office or of principal place of business
giving street & No. or R.R. No., municipality and postal code
*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

* RICHARD BROWN

141 ADELAIDE ST. WEST

TORONTO ONTARIO
CANADA M5H 3L5

* TONY POMEROY

299 COURTNEYPARK DRIVE EAST

MISSISSAUGA ONTARIO
CANADA L5T 2T6

6. The amendment has been duly authorized as required by sections 158 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 158 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2013/06/18

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

2369785 ONTARIO INC.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par: (Signed) "Tony Pomeroy"

(Signature)
(Signature)

Director
(Description of Office)
(Fonction)



Ministry of Government
and Consumer Services

Ministère des Services
gouvernementaux et des
Services aux consommateurs

Ontario

CORRECTED CERTIFICATE

This is a Corrected certificate endorsed
pursuant to Section 275 of the Business
Corporations Act, and effective on

CERTIFICAT RECTIFIÉ

Le présent certificat rectifié est approuvé
conformément à l'article 275 de la Loi sur les
sociétés par actions; il entre en vigueur le

Ontario Corporation Number
Numéro de la société en Ontario

2369785

NOVEMBER 09 NOVEMBRE 2020

Sasha Aclitt

Director / Directrice
Business Corporations Act / Loi sur les sociétés par actions

Form 3
Business
Corporations
Act

Formule 3
Loi sur les
sociétés par
actions

**ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION**

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT) :

C	A	N	A	D	I	A	N		N	O	R	T	H		R	E	S	O	U	R	C	E	S		A	N	D		D	
E	V	E	L	O	P	M	E	N	T		C	O	R	P	.															

2. The name of the corporation is changed to (if applicable) : (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT) :

C	A	N	A	D	I	A	N		N	O	R	T	H		R	E	S	O	U	R	C	E	S		I	N	C	.		

3. Date of incorporation/amalgamation:
Date de la constitution ou de la fusion :

2013/04/18

(Year, Month, Day)
(année, mois, jour)

4. Complete only if there is a change in the number of directors or the minimum / maximum number of directors.
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are: minimum and maximum number of directors is/are:
Nombre d'administrateurs : nombres minimum et maximum d'administrateurs :

Number minimum and maximum
Nombre minimum et maximum

or

5. The articles of the corporation are amended as follows:
Les statuts de la société sont modifiés de la façon suivante :
The name of the Corporation is changed to CANADIAN NORTH RESOURCES INC. ;
and

See Schedule "A" attached hereto and forming part of these Articles of Amendment.

SCHEDULE A

The following provisions hereby repeal and replace the current article 6 (The classes and any maximum number of shares that the corporation is authorized to issue) of the Articles of Incorporation dated April 18, 2013:

CHANGE TO AUTHORIZED SHARE CAPITAL

The articles of the Corporation be amended as follows:

- (1) To reorganize the share capital of the Corporation:
 - (a) to subdivide the issued and outstanding Common Shares of the Corporation in a 1.5:1 ratio, such that for each presently issued and outstanding common share of the Corporation an additional 0.5 common shares shall be issued to the Corporation's common shareholders of record on the 30th day of October, 2020;
 - (b) by creating an unlimited number of Preference Shares issuable in series by the directors of which the first series of Preference Shares shall consist of an unlimited number of Preference Series I Shares;
 - (c) to provide that after giving effect to the foregoing, the classes and any maximum number of shares that the Corporation is authorized to issue shall be as follows:
 - i. an unlimited number of Common shares;
 - ii. an unlimited number of Preference Shares; and
 - iii. an unlimited number of Preference Series I Shares.
 - (d) to provide that the rights, privileges, restrictions and conditions attaching to the Common shares and Preference shares of the Corporation shall be as specified below.

The following provisions hereby repeal and replace the current article 7 (Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which be issued in series) of the Articles of Incorporation dated April 18, 2013:

COMMON SHARES

- (a) the holders of the Common shares shall be entitled to vote at meetings of shareholders of the Corporation, except meetings at which only holders of a specified class of shares are entitled to vote;
- (b) subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, the holders of the Common shares shall be entitled to share equally, in the remaining property of the Corporation on liquidation, dissolution or winding-up of the Corporation; and

(c) subject to the rights of the Preferred shares, the holders of the Common shares shall be entitled to receive dividends if, as, and when declared by the Directors of the Corporation.

PREFERENCE SHARES

- (a) the Preference shares may from time to time be issued in one or more series and subject to the following provisions, and subject to the sending of articles of amendment in prescribed form, and the issuance of a certificate of amendment in respect thereof, the directors may fix from time to time before such issue the number of shares which is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of Preference shares including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption, purchase and/or conversion prices and terms and conditions of redemption, purchase and/or conversion, and any sinking fund or other provisions;
- (b) the Preference shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, rank on a parity with the Preference shares of every other series and be entitled to preference over the Common shares and over any other shares of the Corporation ranking junior to the Preference shares. The Preference shares of any series may also be given such other preferences, not inconsistent with these articles, over the Common shares and any other shares of the Corporation ranking junior to such Preference shares as may be fixed in accordance with clause (b)(i) herein; and
- (c) if any cumulative dividends or amounts payable on the return of capital in respect of a series of Preference shares are not paid in full, all series of Preference shares shall participate rateably in respect of accumulative dividends and return of capital.

PREFERENCE SHARES, SERIES 1

Pursuant to Section 25(4) of the *Business Corporations Act* (Ontario), the Articles of the Corporation are amended by designating a series of Preference Shares of the Corporation, which series shall be designated as "Preference Shares, Series 1 (the "**Series 1 Shares**)", to consist of an unlimited number of shares, and shall have attached thereto the following preferences, rights, privileges, limitations, restrictions and conditions:

Non-Voting

Unless otherwise required by the *Business Corporations Act* (Ontario), the holders of the Series 1 Shares shall not be entitled to receive notice of, attend or vote at any meeting of shareholders of the Corporation.

Non-Transferable

The Series 1 Shares shall not be transferable without the consent of the TSX Venture Exchange (the “Exchange”).

Non-Redeemable

The Series 1 Shares shall not be redeemable by the Corporation or by the holder without the consent of the Exchange.

Conversion Rights

The holders of Series 1 Shares shall have the right to convert the Series 1 Shares at any time into Common shares (“Common Shares”) on the basis of one Series 1 Share for one Common Share, provided that such conversion shall not result in the Public Float, as defined in the policies of the Exchange, being less than 20% of the total issued Common Shares of the Corporation. The holders of Series 1 Shares desiring to convert such shares into Common Shares shall present the certificate or certificates representing the Series 1 Shares to the Corporation at its registered office together with a written notice exercising their right to convert and shall surrender such certificate or certificates and in exchange therefor shall be entitled to receive from the Corporation a certificate or certificates for the appropriate number of Common Shares calculated on the basis hereinbefore provided. In the event that a part only of the Series 1 Shares represented by any certificate are converted into Common Shares, a new certificate for the balance of the Series 1 Shares not so converted shall be issued by the Corporation.

Adjustment

In the event of the Common Shares being at any time subdivided, consolidated, converted or exchanged for a greater or lesser number of shares of the same or another class or series, appropriate adjustments shall be made in the rights and conditions attached to the Series 1 Shares, so as to preserve in all respects the benefits hereby conferred on the holders of the Series 1 Shares.

Distribution

Upon the distribution of assets or return of capital in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Series 1 Shares shall be entitled to receive in priority in any distribution to the holders of the Common Shares and other shares of the Corporation ranking junior to the Series 1 Shares, an amount equal to \$0.001 per Series 1 Share, and upon such payment, the holders of the Series 1 Shares shall be entitled to receive the remaining property of the Corporation pro-rata with the holders of the Common Shares.

The current article 8 (The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows) of the Articles of Incorporation dated April 18, 2013 is hereby deleted.

The current article 9 (Other provisions, (if any, are)) of the Articles of Incorporation dated April 18, 2013 is hereby deleted.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2020/10/30

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

CANADIAN NORTH RESOURCES AND DEVELOPMENT CORP.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par : (Signed) "Kaihui Yang"

PRESIDENT

(Signature)
(Signature)

(Description of Office)
(Fonction)