



Restated Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution à jour

Loi canadienne sur les sociétés par actions

Teck Resources Limited
Ressources Teck Limitée

Corporate name / Dénomination sociale

446056-1

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of incorporation of the above-named corporation were restated under section 180 of the *Canada Business Corporations Act* as set out in the attached restated articles of incorporation.

JE CERTIFIE que les statuts constitutifs de la société susmentionnée ont été mis à jour en vertu de l'article 180 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les statuts mis à jour ci-joints.

Hantz Prosper

Director / Directeur

2023-05-12

Date of Restatement (YYYY-MM-DD)
Date de constitution à jour (AAAA-MM-JJ)



**Canada Business Corporations Act (CBCA)
FORM 7
RESTATED ARTICLES OF INCORPORATION
(Section 180)**

1 - Corporate name

Teck Resources Limited
Ressources Teck Limitee

2 - Corporation number

0446056 - 1

3 - The province or territory in Canada where the registered office is situated (do not indicate the full address)

British Columbia

4 - The classes and any maximum number of shares that the corporation is authorized to issue

The attached Schedule A is incorporated in this form.

5 - Restrictions, if any, on share transfers

None

6 - Minimum and maximum number of directors (for a fixed number of directors, indicate the same number in both boxes)

Minimum number Maximum number

7 - Restrictions, if any, on the business the corporation may carry on


None

8 - Other provisions, if any

The attached Schedule B is incorporated in this form.

9 - Declaration

I hereby certify that I am a director or authorized officer of the corporation and that these restated articles of incorporation correctly set out, without substantive change, the corresponding provisions of the articles of incorporation as amended and supersede the original articles of incorporation.

Signature: 

Print name: Amanda Robinson Telephone number: (604) 699-5066

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).



SCHEDULE "A"

An unlimited number of Class A common shares without nominal or par value, an unlimited number of Class B Subordinate Voting shares without nominal or par value and an unlimited number of preference shares, issuable in series without nominal or par value.

I Class A Shares

(1) The Class A shares shall carry and the holders thereof shall be entitled to 100 votes per share at all meetings of the shareholders of the Corporation.

(2) Conversion

(a) Any holder of Class A shares shall be entitled at his option, at any time and from time to time to have all or any of the Class A Shares held by him converted into Class B Subordinate Voting shares on the basis of one (1) Class B Subordinate Voting share for each one (1) Class A share in respect of which the conversion right is exercised.

(b) The conversion right provided for in paragraph (a) of this Section (2) may be exercised by notice in writing given to the Corporation accompanied by the certificate or certificates representing Class A shares in respect of which the holder thereof desires to exercise such right of conversion and such notice shall be signed by the person registered on the records of the Corporation as the holder of the Class A shares in respect of which such right is being exercised or by his duly authorized attorney and shall specify the number of Class A shares which the holder desires to have converted. The holder shall pay any governmental or other tax imposed on or in respect of such conversion. Upon receipt of such notice, the Corporation shall issue certificates representing Class B Subordinate Voting shares upon the basis above prescribed and in accordance with the provisions hereof, to the registered holder of the Class A shares represented by the certificate or certificates accompanying such notice. If less than all the Class A shares represented by any certificate are to be converted, the holder shall be entitled to receive, at the expense of the Corporation, a new certificate for the Class A shares representing the shares comprised in the original certificate which are not to be converted. The right of a holder of Class A shares to convert the same into Class B Subordinate Voting shares shall be deemed to have been exercised, and each registered holder of Class A shares to be converted shall be deemed to have become the holder of Class B Subordinate Voting shares of record of the Corporation for all purposes on the date of receipt by the Corporation of certificates representing the Class A share, to be converted accompanied by a notice in writing as provided in this paragraph (b), notwithstanding any delay in the delivery of certificates representing the Class B Subordinate Voting shares into which such Class A shares have been converted. Upon such conversion, the Corporation shall adjust the stated capital accounts maintained for the Class A shares and the Class B Subordinate Voting shares as then provided in the *Canada Business Corporations Act* (the "Act").

(3) Automatic Conversion

(a) Each Class A share will convert automatically, without any further action, into one (1) fully paid and non-assessable Class B Subordinate Voting share at 5:00 p.m. (Vancouver time) on May 12, 2029, and upon such occurrence:

(i) the Corporation shall, at its expense, effective as of such date, remove or cause the removal of each holder of Class A shares from the register

of holders of Class A shares, add each such holder to the register of holders in respect of the resulting Class B Shares, cancel or cause the cancellation of the certificate or certificates representing the Class A shares so converted into Class B Shares, and issue or cause to be issued to each such holder a certificate representing the Class B Shares issued to the holder upon the foregoing automatic conversion of such Class A shares registered in the name of such holder and, against receipt from such holder of the certificate or certificates representing the Class A shares in respect of which such conversion has occurred (or lost certificate affidavit and agreement in form acceptable to the Corporation), deliver to such holder the certificate representing such Class B Shares; and

- (ii) the authorized and unissued Class A shares as a class shall be deleted entirely from the authorized capital of the Corporation, together with the rights, privileges, restrictions and conditions attaching thereto, all references to the Class A shares and all other provisions of these Articles that require the existence of the Class A shares in order to be operative or to have meaning, without prejudice to the rights of the former holders of the Class A shares to receive, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement in form acceptable to the Corporation) therefore, a certificate or certificates for the number of Class B Subordinate Voting shares issued on conversion thereof.
- (b) Immediately following the automatic conversion contemplated by paragraph (a) of this Section (3), the Class B Subordinate Voting shares shall automatically, without any further action, be re-designated as "Common Shares" and all references in these Articles to "Class B Subordinate Voting shares" shall be deemed to be references to "Common Shares".
- (4) The holders of Class A shares and the holders of Class B Subordinate Voting shares shall, subject to the rights, privileges, restrictions and conditions attaching to preference shares, rank pari passu each with the other as to dividends and to receive the remaining property of the Corporation upon dissolution.
- (5) Except as otherwise provided in these Articles, each Class A share and each Class B Subordinate Voting share shall have the same rights and attributes and be the same in all respects.

II Class B Subordinate Voting Shares

- (1) The Class B Subordinate Voting shares shall carry and the holders thereof shall be entitled to 1 vote per share at all meetings of the shareholders of the Corporation.
- (2) (a) For the purposes of this Section (2):
 - (i) “Affiliate” has the meaning assigned by the *Securities Act* (Ontario) as from time to time amended, re-enacted or replaced;
 - (ii) “Associate” has the meaning assigned by the *Securities Act* (Ontario) as from time to time amended, re-enacted or replaced;
 - (iii) “Conversion Period” means the period of time commencing on the eighth day after the Offer Date and terminating on the Expiry Date;
 - (iv) “Converted Shares” means Class A shares resulting from the conversion of Class B Subordinate Voting shares into Class A shares pursuant to paragraph (b) of this Section (2);
 - (v) “Exclusionary Offer” means an offer to purchase Class A shares that:
 - (A) is a General Offer; and
 - (B) is not made concurrently with an offer to purchase Class B Subordinate Voting shares that is identical to the offer to purchase Class A shares in terms of price per share and percentage of outstanding shares to be taken up exclusive of shares owned immediately prior to the offer by the Offeror, and in all other material respects (except with respect to the conditions that may be attached to the offer for Class A shares), and that has no condition attached other than the right not to take up and pay for shares tendered if no shares are purchased pursuant to the offer for Class A shares;and for the purposes of this definition, if an offer to purchase Class A shares is a General Offer but not an Exclusionary Offer, the varying of any term of such offer shall be deemed to constitute the making of a new offer unless a variation identical in all material respects is made concurrently to the corresponding offer to purchase Class B Subordinate Voting shares;
 - (vi) “Expiry Date” means the last date upon which holders of Class A shares may accept an Exclusionary Offer;
 - (vii) “General Offer” means any offer to purchase Class A shares that must, by reason of applicable securities legislation or the requirements of any stock exchange on which the Class A shares are listed, be made to all or substantially all holders of Class A shares who are in a province of Canada to which any such legislation or requirement applies;
 - (viii) “Offer Date” means the date on which an Exclusionary Offer is mailed to holders of Class A shares;

- (ix) "Offeror" means a Person that makes an offer to purchase Class A shares (the "bidder"), and includes any Associate or Affiliate of the bidder and any Person that is disclosed in the offering document to be acting jointly or in concert with the bidder;
 - (x) "Person" has the meaning assigned by the *Securities Act* (Ontario) as from time to time amended, re-enacted or replaced and includes a company or other body corporate wherever or however incorporated; and
 - (xi) "Transfer Agent" means, at any relevant time, the transfer agent of the Class A shares.
- (b) Subject to paragraph (e), if an Exclusionary Offer is made, each outstanding Class B Subordinate Voting share shall be convertible into one Class A share at the option of the holder during the Conversion Period. The conversion right may be exercised by notice in writing given to the Transfer Agent prior to the Expiry Date accompanied by the share certificate or certificates representing the Class B Subordinate Voting shares which the holder desires to convert, together with any letter of transmittal or other documentation required by the Transfer Agent or pursuant to the Exclusionary Offer, in each case, in duly executed or completed form, and such notice shall be executed by such holder, or by his attorney duly authorized in writing, and shall specify the number of Class B Subordinate Voting shares which the holder desires to have converted. The holder shall pay any governmental or other tax imposed on or in respect of such conversion. Upon receipt by the Transfer Agent of such notice and share certificate or certificates, the Corporation shall issue a share certificate representing fully-paid Class A shares as above prescribed and in accordance with paragraph (d). If less than all of the Class B Subordinate Voting shares represented by any share certificate are to be converted, the holder shall be entitled to receive a new share certificate representing in the aggregate the number of Class B Subordinate Voting shares represented by the original share certificate which are not to be converted. Upon any conversion of any shares of any class into shares of another class, the Corporation shall adjust the stated capital accounts maintained for the respective classes of shares as then provided in the Act.
- (c) An election by a holder of Class B Subordinate Voting shares to exercise the conversion right provided for in paragraph (b) shall be deemed to also constitute irrevocable elections by such holder: (i) to deposit the Converted Shares pursuant to the Exclusionary Offer (subject to such holder's right to subsequently withdraw the shares from the offer); and (ii) to exercise the right to convert into Class B Subordinate Voting shares all Converted Shares in respect of which such holder exercises his right of withdrawal from the Exclusionary Offer or which are not otherwise ultimately taken up and paid for under the Exclusionary Offer. Any conversion into Class B Subordinate Voting shares, pursuant to such deemed election, of Converted Shares in respect of which the holder exercises his right of withdrawal from the Exclusionary Offer shall become effective at the time such right of withdrawal is exercised without prejudice to the ability to reconvert or re-tender. If the right of withdrawal is not exercised, any conversion into Class B Subordinate Voting shares pursuant to such deemed election shall become effective,
- (A) in respect of an Exclusionary Offer which is duly completed, immediately following the time by which the Offeror is required by applicable securities legislation to take up and pay for all shares to be acquired by the Offeror under the Exclusionary Offer; and
 - (B) in respect of an Exclusionary Offer which is abandoned or withdrawn, at the time at which the Exclusionary Offer is abandoned or withdrawn.

- (d) No share certificates representing Converted Shares shall be delivered to the holders of the shares before such shares are deposited pursuant to the Exclusionary Offer. The Transfer Agent, on behalf of the holders of the Converted Shares, shall deposit pursuant to the Exclusionary Offer a certificate or certificates representing the Converted Shares. Upon completion of the Exclusionary Offer, the Transfer Agent shall deliver to the holders entitled thereto all consideration paid by the Offeror for their Converted Shares pursuant to the Exclusionary Offer. If Converted Shares are converted into Class B Subordinate Voting shares pursuant to paragraph (c), the Transfer Agent shall promptly deliver to the holders entitled thereto share certificates representing the Class B Subordinate Voting shares resulting from the conversion. The Corporation shall make all arrangements with the Transfer Agent necessary or desirable to give effect to this paragraph (d).
- (e) Subject to paragraph (f), the conversion right provided for in paragraph (b) shall not come into effect if:
 - (i) prior to the Offer Date there is or has been delivered to the Transfer Agent and to the Secretary of the Corporation a certification or certifications signed by or on behalf of one or more shareholders of the Corporation owning in the aggregate, as at the Offer Date, more than 50 per cent of the then outstanding Class A shares, exclusive of shares owned immediately prior to the Offer Date by the Offeror, which certification or certifications shall confirm, in the case of each such shareholder, that such shareholder shall not:
 - (A) tender any shares in acceptance of any Exclusionary Offer without giving the Transfer Agent and the Secretary of the Corporation written notice of such acceptance or intended acceptance at least seven days prior to the Expiry Date;
 - (B) make any Exclusionary Offer;
 - (C) act jointly or in concert with any Person that makes any Exclusionary Offer; or
 - (D) transfer any Class A shares, directly or indirectly, during the time any Exclusionary Offer is outstanding without giving the Transfer Agent and the Secretary of the Corporation written notice of such transfer or intended transfer at least seven days prior to the Expiry Date, which notice shall state, if known to the transferor, the names of the transferees and the number of Class A shares transferred or to be transferred to each transferee; or
 - (ii) as of the end of the seventh day after the Offer Date there has been delivered to the Transfer Agent and to the Secretary of the Corporation a certification or certifications signed by or on behalf of one or more shareholders of the Corporation owning in the aggregate more than 50 per cent of the then outstanding Class A shares, exclusive of shares owned immediately prior to the Offer Date by the Offeror, which certification or certifications shall confirm, in the case of each such shareholder:
 - (A) the number of Class A shares owned by the shareholder;
 - (B) that such shareholder is not making the Exclusionary Offer and is not an Associate or Affiliate of, or acting jointly or in concert with, the Person making such offer;
 - (C) that such shareholder shall not tender any shares in acceptance of the Exclusionary Offer, including any varied form of the offer, without giving the

Transfer Agent and the Secretary of the Corporation written notice of such acceptance or intended acceptance at least seven days prior to the Expiry Date; and

- (D) that such shareholder shall not transfer any Class A shares, directly or indirectly, prior to the Expiry Date without giving the Transfer Agent and the Secretary of the Corporation written notice of such transfer or intended transfer at least seven days prior to the Expiry Date, which notice shall state, if known to the transferor, the names of the transferees and the number of Class A shares transferred or to be transferred to each transferee; or
- (iii) as of the end of the seventh day after the Offer Date a combination of certifications that comply with either clause (i) or (ii) from shareholders of the Corporation owning in the aggregate more than 50 per cent of the then outstanding Class A shares, exclusive of shares owned immediately prior to the Offer Date by the Offeror, has been delivered to the Transfer Agent and to the Secretary of the Corporation.
- (f) If a notice (the "Notice") referred to in sub-clause (e)(i)(A), (e)(i)(D), (e)(ii)(C) or (e)(ii)(D) is given to the Transfer Agent and to the Secretary of the Corporation and the conversion right provided for in paragraph (b) has not, at the time of the Notice, come into effect, the Transfer Agent shall either forthwith upon receipt of the Notice or forthwith after the seventh day following the Offer Date, whichever is later, determine the number of Class A shares in respect of which there are subsisting certifications that comply with either clause (e)(i) or (e)(ii). For the purpose of this determination, certifications in respect of which the Notice has been given shall not be regarded as subsisting insofar as the Class A shares to which the Notice relates are concerned; the transfer that is the subject of any Notice referred to in sub-clause (e)(i)(D) or (e)(ii)(D) shall be deemed to have already taken place at the time of the determination; and the transferee in the case of any Notice referred to in sub-clause (e)(i)(D) or (e)(ii)(D) shall be deemed to be a Person from whom the Transfer Agent does not have a subsisting certification unless the Transfer Agent is advised of the identity of the transferee, either by the Notice or by the transferee in writing, and such transferee is a Person from whom the Transfer Agent has a subsisting certification. If the number of Class A shares so determined does not exceed 50 per cent of the number of then outstanding Class A shares, exclusive of shares owned immediately prior to the Offer Date by the Offeror, paragraph (e) shall cease to apply and the conversion right provided for in paragraph (b) shall be in effect for the remainder of the Conversion Period.
- (g) As soon as reasonably possible after the seventh day after the Offer Date, the Corporation shall send to each holder of Class B Subordinate Voting shares a notice advising the holders as to whether they are entitled to convert their Class B Subordinate Voting shares into Class A shares and the reasons therefor. If such notice discloses that they are not so entitled but it is subsequently determined that they are so entitled by virtue of paragraph (f) or otherwise, the Corporation shall forthwith send another notice to each holder of Class B Subordinate Voting shares advising them of that fact and the reasons therefor.
- (h) If a notice referred to in paragraph (g) discloses that the conversion right has come into effect, the notice shall:
 - (i) include a description of the procedure to be followed to effect the conversion and to have the Converted Shares tendered under the Exclusionary Offer;
 - (ii) include the information set out in paragraph (c) hereof; and

- (iii) be accompanied by a copy of the Exclusionary Offer and all other material sent to holders of Class A shares in respect of such offer, and as soon as reasonably possible after any additional material, including any notice of change or variation, is sent to the holders of Class A shares in respect of such offer, the Corporation shall send a copy of such additional material to each holder of Class B Subordinate Voting shares.
 - (i) Prior to or forthwith after sending any notice referred to in paragraph (g), the Corporation shall cause a press release to be issued to a Canadian national news-wire service, describing the contents of the notice.
- (3) In the event the Class A shares or the Class B Subordinate Voting shares or both of them are at any time hereafter subdivided or consolidated or reclassified or otherwise changed, appropriate adjustment shall be made (and if not made, shall be deemed to have been made) in the rights, privileges, restrictions and conditions, respectively, attaching to the Class A shares and to the Class B Subordinate Voting shares so as to maintain and preserve the relative rights of the holders of each of the said classes of shares.

III Preference Shares, issuable in series

The preference shares as a class, have attached thereto the following rights, privileges, restrictions and conditions:

- (i) 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, amount or form 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 or purchase fund or other provisions.
- (ii) The preference shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other 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 rank in priority to the Class A shares and the Class B Subordinate Voting 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 Class A shares and the Class B Subordinate Voting shares and any other shares of the Corporation ranking junior to such preference shares.
- (iii) 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 accumulated dividends and return of capital.
- (iv) The preference shares of any series may be made convertible into Class A shares or Class B Subordinate Voting shares or any other preference shares of another series.
- (v) Except when entitled to by law and except as specifically set forth herein, the holders of the preference shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting unless and until eight (8) quarterly dividends or four (4) half-yearly dividends, as the case may be, on the preference shares of any one series shall remain outstanding and be unpaid whether or not consecutive and whether or not such dividends have been declared and whether or not there are any moneys of the Corporation properly applicable to the payment of dividends. In such event but only for so long as any dividends on the preference shares of any series remain in arrears, the holders of the preference shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation at which members of the board of directors are to be elected and which take place more than sixty (60) days after such event and shall be entitled to elect at any such meeting, voting separately as a class, two (2) members out of whatever number of members of the board of directors are to be elected at such meeting. For such purpose, each holder of preference shares shall be entitled to one (1) vote for each preference share held. Notwithstanding the foregoing, nothing contained herein shall be deemed to limit the right of the Corporation from time to time to increase or decrease the size of its board of directors.

SCHEDULE "B"

The board of directors may from time to time, in such amounts and on such terms as it deems expedient:

- (i) borrow money upon the credit of the Corporation;
- (ii) issue, sell or pledge debt obligations (including bonds, debentures, notes or other similar obligations, secured or unsecured) of the Corporation;
- (iii) charge, mortgage, hypothecate or pledge all or any of the currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, including book debts, rights, powers, franchises and undertaking, to secure any debt obligation or any money borrowed, or other debt or liability of the Corporation.

The board of directors may from time to time delegate to such one or more of the directors or officers of the Corporation as may be designated by the board all or any of the powers conferred on the board above to such extent and in such manner as the board shall determine at the time of such delegation.

The directors are authorized to appoint one or more additional directors, who shall hold office for a term expiring at the close of the next annual meeting of shareholders, but the total number of directors so appointed will not exceed one-third of the number of directors elected at the last annual meeting of shareholders.

GENERAL BY- LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of

TECK RESOURCES LIMITED / RESSOURCES TECK LIMITÉE

BE IT ENACTED as a by-law of the Corporation as follows:

Section One

INTERPRETATION

1.01 Definitions - In the by-laws of the Corporation, unless the context otherwise requires:

"Act" means the *Canada Business Corporations Act*, and any statute that may be substituted therefor, as from time to time amended;

"applicable securities laws" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, and the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each province and territory of Canada;

"articles" means the articles, as that term is defined in the Act, of the Corporation, as amended or restated from time to time;

"board" means the board of directors of the Corporation and includes, where the context permits or requires, any committee of the board of directors in the exercise of powers delegated to it by the board of directors;

"by-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;

"Corporation" means Teck Resources Limited / Ressources Teck Limitée;

"meeting of shareholders" includes an annual meeting of shareholders and a special meeting of shareholders;

"non-business day" means Saturday, Sunday and any other day that is a holiday as defined in the *Interpretation Act* (Canada);

"public announcement" means disclosure in a news release disseminated by a national news service in Canada or in a document publicly filed by the Corporation in accordance with applicable securities laws;

"recorded address" means, in the case of a shareholder, that person's address as recorded in the securities register; and in the case of joint shareholders the address appearing in the securities register in respect of that joint holding or the first address so appearing if there is more than one;

and in the case of a director, officer, auditor or member of a committee of the board, that person's latest address as recorded in the records of the Corporation;

"signing officer" means, in relation to any instrument, any person authorized to sign the same on behalf of the Corporation by section 2.04 or by a resolution passed pursuant thereto; and

"special meeting of shareholders" includes a special meeting of all shareholders entitled to vote at an annual meeting of shareholders and a meeting of any class or classes of shareholders entitled to vote on the question at issue.

Words and expressions not otherwise defined in these by-laws will have the meanings given to them in the Act when used herein.

1.02 Interpretation - The division of this by-law into sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect its interpretation. Words importing the singular number include the plural and vice versa; words importing gender include all genders; and words importing persons include individuals, bodies corporate, partnerships, trusts, and unincorporated organizations. In this by-law the words "including", "includes" and "include" means "including (or includes or include) without limitation".

1.03 Subject to Act and Articles - This by-law is subject to, and should be read in conjunction with, the Act and the articles. If there is any conflict or inconsistency between any provision of the Act or the articles and any provision of this by-law, the provision of the Act or the articles will govern.

Section Two

BUSINESS OF THE CORPORATION

2.01 Registered Office - Until changed in accordance with the Act, the registered office of the Corporation will be in the City of Vancouver in the Province of British Columbia, at the location determined by the board from time to time.

2.02 Corporate Seal - Until changed by the board, the corporate seal of the Corporation, if any, will be in the form impressed hereon.

2.03 Financial Year - Until changed by the board, the financial year of the Corporation will end on the 31st day of December in each year.

2.04 Execution of Instruments - Deeds, transfers, assignments, bills of sale, contracts, obligations, certificates and other documents or instruments may be signed on behalf of the Corporation by any two directors or officers of the Corporation. Alternatively, the board may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may be signed. Any signing officer may affix the corporate seal to any instrument requiring the same.

2.05 Banking Arrangements - The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, will be transacted with the banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the board. The Corporation's banking business will be transacted under the agreements, instructions, and delegations of powers as the board may from time to time prescribe or authorize.

2.06 Voting Rights in Other Bodies Corporate - The signing officers of the Corporation may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Those instruments, certificates or other evidence will be in favour of the person or persons determined by the officers executing those proxies or arranging for the issuance of voting certificates or other evidence of the right to exercise those voting rights. In addition, the board may from time to time direct the manner in which and the persons by whom any particular voting rights or class of voting rights may or will be exercised.

Section Three

BORROWING AND SECURITIES

3.01 Borrowing Power - Without limiting the borrowing powers of the Corporation as set forth in the Act, the board may from time to time:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured;
- (c) subject to the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in or charge upon all or any real or personal, movable or immovable property of the Corporation, owned or subsequently acquired, including book debts, rights, powers, franchises and undertaking by way of mortgage, hypothec, pledge or otherwise, to secure payment of any evidence of indebtedness or guarantee whether present or future of the Corporation.

Nothing in this section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted, or endorsed by or on behalf of the Corporation.

3.02 Delegation - The board may from time to time by resolution delegate to a director, a committee of directors, or an officer of the Corporation any or all of the powers conferred on the board by section 3.01 or the Act to the extent and in the manner determined by the board at the time of delegation.

Section Four

DIRECTORS

4.01 Number of Directors and Quorum - Until changed in accordance with the Act, the board will consist of not fewer than the minimum number and not more than the maximum number of directors provided in the articles. Subject to the Act and to section 4.06, the quorum for the transaction of business at any meeting of the board will be that number which is not less than 50% of the number of directors then in office.

4.02 Qualification - No person will be qualified for election as a director if that person is less than 18 years of age; if that person is of unsound mind and has been so found by a court in Canada or elsewhere; if that person is not an individual; or if that person has the status of a bankrupt. A director need not be a

shareholder. At least 25% of the directors will be resident Canadians. At least that number of directors as may be specified by the Act, other applicable law or stock exchange requirements will not be officers or employees of the Corporation or any of its affiliates.

4.03 Election and Term - Directors will be elected at each annual meeting of shareholders to hold office until the next annual meeting of shareholders or until their successors are elected. At each annual meeting of shareholders, all the directors then in office will retire but, if qualified, will be eligible for re-election. The number of directors to be elected at any annual meeting will be the number of directors then in office unless the directors otherwise determine. The election will be by resolution.

4.04 Vacation of Office - A director ceases to hold office on death, on removal from office by the shareholders, on ceasing to be qualified for election as a director, or on receipt of a written resignation by the Corporation, or, if a time is specified in that resignation, at the time so specified, whichever is later.

4.05 Action by the Board - The board will manage the business and affairs of the Corporation. Subject to sections 4.06 and 4.07, the powers of the board may be exercised by resolution passed at a meeting at which a quorum is present or by resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the board. Where there is a vacancy in the board, the remaining directors may exercise all the powers of the board so long as a quorum remains in office.

4.06 Canadian Majority - The board will not transact business at a meeting, other than filling a vacancy in the board, unless at least 25% of the directors present are resident Canadians, except where:

- (a) a resident Canadian director who is unable to be present approves in writing or by telephonic, electronic or other communications facilities the business transacted at the meeting; and
- (b) the required number of resident Canadian directors would have been present had that director been present at the meeting.

4.07 Participation in Meetings - A director may participate in a meeting of the board or of a committee of the board by means of a telephonic, electronic, or other communication facility that permits all participants to communicate adequately with each other during the meeting, and a director participating in a meeting by those means is deemed to be present at the meeting.

4.08 Place of Meetings - Meetings of the board may be held at any place in or outside Canada.

4.09 Calling of Meetings - Meetings of the board will be held from time to time and at the time and place as the board, the chair of the board, the chief executive officer or any two directors may determine.

4.10 Notice of Meeting - Notice of the time and place of each meeting of the board will be given in the manner provided in section 12.01 to each director not less than 48 hours before the time when the meeting is to be held. A notice of a meeting of directors need not specify the purpose of or the business to be transacted at the meeting, except that if the Act requires any matter to be specified, reference to that matter will be made in the notice or material that accompanies the notice. A director may, in any manner, waive notice of or otherwise consent to a meeting of the board, either before or after the meeting to which that waiver or consent relates. Attendance of a director at a meeting of directors is a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

4.11 First Meeting of New Board - Provided a quorum of directors is present, each newly elected board may without notice hold its first meeting immediately following the meeting of shareholders at which that board is elected.

4.12 Adjourned Meeting - Notice of an adjourned meeting of the board is not required if the time and place of the adjourned meeting is announced at the meeting from which the adjournment is taken.

4.13 Chair - The chair of any meeting of the board will be the first mentioned of the following officers who is a director present at the meeting: chair of the board, chief executive officer, or vice chair of the board. If none of those is present, the directors present will choose one of their number to be chair.

4.14 Votes to Govern - At all meetings of the board, every question will be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting will not be entitled to a second or casting vote.

4.15 Remuneration and Expenses - The directors will be paid that remuneration for their services as the board may from time to time determine. The directors will also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of the board or any committee thereof. Nothing herein contained precludes any director from serving the Corporation in any other capacity and receiving remuneration therefor.

Section Five

ADVANCE NOTICE OF DIRECTOR NOMINATIONS

5.01 Nomination of Directors - Subject to the Act, applicable securities law and the articles, and for so long as the Corporation is a distributing corporation, only persons who are eligible under the Act and who are nominated in accordance with the following procedures will be eligible for election as directors of the Corporation. Nominations of persons for election to the board may only be made at an annual meeting of shareholders, or at a special meeting of shareholders if one of the purposes for which the special meeting was called is the election of directors, as follows:

- (a) by or at the direction of the board, including pursuant to a notice of meeting;
- (b) by or at the request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act; or
- (c) by any person or persons (each, a "Nominating Shareholder") who, at the close of business on the date of the giving of the notice by the Nominating Shareholder provided for below in section 5.02 and at the close of business on the record date for notice of that meeting of shareholders, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at that meeting or who beneficially owns shares that are entitled to be voted at that meeting and provides evidence of ownership that is satisfactory to the board acting reasonably and who complies with the notice procedures set forth in section 5.02.

5.02 Notice of Nomination - In addition to any other requirements under applicable law, for a nomination to be made by a Nominating Shareholder, that person must have given notice thereof that is

both timely in accordance with 5.03 and in proper written form in accordance with section 5.04 to the secretary of the Corporation in accordance with section 5.07.

5.03 Timely Notice - To be timely, a Nominating Shareholder's notice to the secretary of the Corporation must be given:

(a) in the case of an annual meeting of shareholders (and including an annual and special meeting), not less than 30 days (or 40 days where notice and access is to be used) prior to the date of the meeting; provided, however, that if the date of the annual meeting of shareholders is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made by the Corporation, notice must be given by the Nominating Shareholder not later than the close of business on the 10th day following the Notice Date; and

(b) in the case of a special meeting of shareholders that is not also an annual meeting called for the purpose of electing directors, whether or not called for other purposes, not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made by the Corporation.

5.04 Information Required - To be in proper written form, a Nominating Shareholder's notice to the corporate secretary of the Corporation must be in writing and set forth:

(a) for each person whom the Nominating Shareholder proposes to nominate for election as a director:

- (i) the name, age, business and residential address of the person,
- (ii) the present principal occupation or employment of the person and the principal occupation or employment for the five years preceding the notice,
- (iii) whether the person is a "resident Canadian" within the meaning of the Act,
- (iv) the class or series and number of shares in the capital of the Corporation or any of its subsidiaries which are controlled, directed or owned, beneficially or of record, directly or indirectly, by the person as of the record date for the meeting of shareholders (if that date has occurred, otherwise particulars will be provided as of the record date immediately following the occurrence of that date) and as of the date of the notice,
- (v) a description of any relationships, agreements, arrangements, or understandings (including financial, compensation or indemnity related) between the person or any affiliates or associates of, or any person or entity acting jointly or in concert with, the person or the Nominating Shareholder, in connection with the person's nomination and election as director; and
- (vi) any other information that would be required to be disclosed in a dissident's proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Act or applicable securities laws.

- (b) As to the Nominating Shareholder:
- (i) their name, business and residential address;
 - (ii) the class or series and number of shares in the capital of the Corporation or any of its subsidiaries which are controlled, directed or owned, beneficially or of record, directly or indirectly, by the Nominating Shareholder or any other person with whom the Nominating Shareholder is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting of shareholders (if that date has occurred, otherwise particulars will be provided as of the record date immediately following the occurrence of that date) and as of the date of the notice;
 - (iii) their interests in, or rights or obligations associated with, any agreement, arrangement or understanding, the purpose or effect of which is to alter, directly or indirectly, the person's economic interest in a security of the Corporation or the person's economic exposure to the Corporation;
 - (iv) full particulars of any proxy, contract, arrangement, agreement or understanding pursuant to which the Nominating Shareholder, or any of its affiliates or associates, or any person acting jointly or in concert with that person, has any interests, rights or obligations relating to the voting of any securities of the Corporation or the nomination of directors to the board; and
 - (v) any other information that would be required to be disclosed in a dissident's proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Act or applicable securities laws.

Reference to "Nominating Shareholder" in this section 5.04 will be deemed to refer to each shareholder that nominated or seeks to nominate a person for election as director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.

5.05 Other Information - The Corporation may require any proposed nominee for election as a director to furnish such other information as may be necessary to determine the eligibility of that proposed nominee to serve as an independent director, in the same manner as would be required and disclosed by management nominees, to comply with the Act, applicable securities laws and the rules of any stock exchange on which the securities of the Corporation are then listed for trading. In addition, to be considered timely and in proper written form, a Nominating Shareholder's notice will be promptly updated and supplemented, if necessary, so that the information provided or required to be provided in that notice will be true and correct as of the record date for the meeting of shareholders to which that notice relates.

5.06 Discretion of the Chair - The chair of any meeting of shareholders of the Corporation will have the power and duty to determine whether a nomination was made in accordance with the procedures of this section five and, if any proposed nomination is not in compliance with those provisions, to declare that the nomination is defective and will be disregarded.

5.07 Delivery of Notice - Notwithstanding any other provision of this by-law, notice given to the secretary of the Corporation by a Nominating Shareholder may only be given by:

- (a) personal delivery to the secretary of the Corporation at the address of the head office of the Corporation, or
- (b) facsimile transmission to the fax number as may be stipulated from time to time by the secretary of the Corporation for the purpose of this notice,

and will be deemed to have been given only at the time it is served, if by personal delivery, or sent, if by facsimile transmission, provided that confirmation of transmission has been received; provided that, if notice is given in the required manner on a non-business day or on a business day later than 5:00 p.m. (Vancouver time), then it will be deemed to have been given on the next day that is a business day.

5.08 Board Discretion - Notwithstanding any of the foregoing, the board may, in its sole discretion, waive any requirement of this section five.

Section Six

COMMITTEES

6.01 Committee of Directors - The board may appoint from its members one or more committees of directors, however designated, and delegate to those committees any of the powers of the board except those which, under the Act, a committee of directors has no authority to exercise.

6.02 Procedure - Unless otherwise determined by the board, each committee will have the power to fix its quorum at not less than a majority of its members, to elect its chair, and to regulate its procedure.

6.03 Transaction of Business - The powers of a committee of directors may be exercised by a meeting at which a quorum of the committee is present, including as permitted by section 4.07, or by resolution in writing signed by all the members of that committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of any committee may be held at any place in or outside Canada.

6.04 Audit Committee - The board will elect annually from among its number an audit committee to be composed of not fewer than 3 directors of whom a majority must be independent in accordance with applicable securities laws. The audit committee will have the powers and duties delegated to it in accordance with section 6.01.

Section Seven

OFFICERS

7.01 Appointment - The board will from time to time appoint a chair of the board, a chief executive officer, a secretary, and such other officers as the board may determine, including a vice chair of the board. The board or the chief executive officer may from time to time specify the duties of those officers and, in accordance with this by-law and subject to the provisions of the Act, the board may delegate to those officers the powers to manage the business and affairs of the Corporation.

7.02 Chair of the Board - The chair of the board will be a director and will act as chair at all meetings of the board, meetings of any executive committee of the board, and meetings of the shareholders at which, in each case, he or she is present, unless the chair of the board or the board has assigned any of those duties to a vice chair, if appointed. The board may assign to the chair of the board any of the powers and duties that are by any provisions of this by-law capable of being assigned to the chief executive officer; and the chair of the board will, subject to the provisions of the Act, have such other powers and duties as the board may specify.

7.03 Vice Chair – If appointed, a vice chair of the board will be a director and subject to the provisions of the Act, will have such powers and duties as the board may specify from time to time. The chair of the board or the board may also assign to a vice chair duties to act as chair at meetings of the board, meetings of the executive committee, or meetings of the shareholders.

7.04 Chief Executive Officer - The chief executive officer, subject to the authority of the board, will have general supervision of the business and affairs of the Corporation and such other powers and duties as are specified herein or by the board at any time.

7.05 Secretary - The secretary will attend and be the secretary of all meetings of the board, shareholders and committees of the board and will enter or cause to be entered in records kept for that purpose minutes of all proceedings of those meetings; the secretary will give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and members of committees of the board; the secretary will be the custodian of the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other officer or agent has been appointed for that purpose; and the secretary will have such other powers and duties as the board or the chief executive officer may specify.

7.06 Term of Office - The board, in its discretion, may remove any officer of the Corporation, without prejudice to that officer's rights under any employment contract. Otherwise, each officer appointed by the board will hold office until that person's successor is appointed.

7.07 Agents and Attorneys - The board will have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

Section Eight

PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

8.01 Limitation of Liability - Every director and officer of the Corporation in exercising his or her powers and discharging his or her duties will act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no director or officer will be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation will be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the moneys, securities or effects of the Corporation will be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or

misfortune whatever which will happen in the execution of the duties of his or her office or in relation thereto, unless the same are occasioned by his or her own willful neglect or default; provided that nothing herein will relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

8.02 Indemnity - Subject to the limitations contained in the Act, the Corporation will indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor (or a person who undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and that person's heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by that person in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Corporation or such body corporate, if:

- (a) that person acted honestly and in good faith with a view to the best interests of the Corporation; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that person had reasonable grounds for believing that his or her conduct was lawful.

The Corporation will also indemnify that person in such other circumstances as the Act permits or requires.

8.03 Insurance - Subject to the limitations contained in the Act, the Corporation may purchase and maintain insurance for the benefit of any person referred to in section 8.02.

Section Nine

SHARES

9.01 Allotment - Subject to the provisions of the Act, the board may from time to time grant options to purchase or allot the whole or any part of the authorized and unissued shares of the Corporation at the times, to the persons, and for the consideration as the board determines, provided that no share will be issued until it is fully paid as prescribed by the Act.

9.02 Commissions - The board may from time to time authorize the Corporation to pay a reasonable commission to any person in consideration of that person's purchasing or agreeing to purchase shares or other securities of the Corporation from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares or other securities.

9.03 Registration of Transfer - Subject to the Act, no transfer of a share will be registered in a securities register except upon compliance with the reasonable requirements of the Corporation and its transfer agent(s).

9.04 Transfer Agents and Registrars - The board may from time to time appoint a registrar to maintain the securities register and a transfer agent to maintain the register of transfers and may also appoint one or more branch registrars to maintain branch securities registers of transfers, but one person may be appointed both registrar and transfer agent. The board may terminate that appointment at any time.

9.05 Non-Recognition of Trusts - Subject to the provisions of the Act, the Corporation will treat the registered owner of a security as the person exclusively entitled to vote, to receive notices, to receive any interest, dividend or other payments in respect of that security, and otherwise to exercise all the rights and powers of an owner of that security.

9.06 Share Certificates - Every holder of one or more shares of the Corporation will be entitled, at the holder's option, to a share certificate, or to a non-transferable written acknowledgement of the holder's right to obtain a share certificate, stating the number and class or series of shares held by the holder as shown on the securities register. Share certificates and acknowledgements of a shareholder's right to a share certificate, respectively, will be in the form as approved by the board from time to time. Any share certificate will be signed in accordance with section 2.04 and need not be under the corporate seal; provided that, unless the board otherwise determines, certificates representing shares in respect of which a transfer agent and/or registrar has been appointed will not be valid unless countersigned by or on behalf of that transfer agent and/or registrar. The signature of one of the signing officers or, in the case of share certificates which are not valid unless countersigned by or on behalf of a transfer agent and/or registrar, the signatures of both signing officers, may be printed or mechanically reproduced in facsimile upon share certificates and that facsimile signature will for all purposes be deemed to be the signature of the officer whose signature it reproduces and will be binding upon the Corporation. A share certificate executed as set out above will be valid notwithstanding that one or both of the officers whose facsimile signature appears thereon no longer holds office at the date of issue of the certificate.

9.07 Replacement of Share Certificates - The board or any officer or agent designated by the board may in its or his or her discretion direct the issue of a new share certificate in lieu of and upon cancellation of a share certificate that has been mutilated or in substitution for a share certificate claimed to have been lost, destroyed or wrongfully taken if the owner:

- (a) so requests before the Corporation has notice that the security has been acquired by a bona fide purchaser;
- (b) furnishes the Corporation with an indemnity bond sufficient, in the discretion of the board, to protect the Corporation; and
- (c) satisfies any other reasonable requisites imposed by the Corporation from time to time, whether generally or in any particular case.

9.08 Joint Shareholders - If two or more persons are registered as joint holders of any share, the Corporation will not be bound to issue more than one certificate or written acknowledgement referred to in section 9.07 in respect thereof, and delivery of that certificate to one of those persons will be sufficient delivery to all of them. Any one of those persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of that share.

9.09 Deceased Shareholders - In the event of the death of a holder, or of one of the joint holders, of any share, the Corporation will not be required to make any entry in the securities register in respect thereof or to make payment of any dividends thereon except upon production of all documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

Section Ten

DIVIDENDS AND RIGHTS

10.01 Dividends - The board may from time to time declare dividends payable to the shareholders according to their respective rights and interests in the Corporation. Dividends may be paid by issuing fully paid shares of the Corporation and, subject to the provisions of the Act, in money or property. Any dividend unclaimed after a period of 6 years from the date on which the dividend was declared to be payable will be forfeited and will revert to the Corporation.

10.02 Dividend Payments - Any dividend or other distribution payable in cash to shareholders will be paid by cheque or by electronic means or by such other method as the board may determine. The payment will be made to or to the order of each registered holder of shares in respect of which the payment is to be made. Cheques will be sent to the registered holder's recorded address, unless the holder otherwise directs. In the case of joint holders, the payment will be made to the order of all those joint holders and, if applicable, sent to them at their recorded address, unless those joint holders otherwise direct. The sending of the cheque or the sending of the payment by electronic means or the sending of the payment by a method determined by the board in an amount equal to the dividend or other distribution to be paid less any tax that the Corporation is required to withhold will satisfy and discharge the liability for the payment, unless payment is not made upon presentation, if applicable. In the event of non-receipt of any payment made as contemplated by this section 10.02 by the person to whom it is sent, the Corporation may issue re-payment to such person for a like amount. The board may determine, whether generally or in any particular case, the terms on which any re-payment may be made, including terms as to indemnity, reimbursement of expenses, and evidence of non-receipt and of title.

10.03 Record Date for Dividends and Rights - The board may, within the prescribed period, fix in advance a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend or the date for the issue of any warrant or other evidence of right to subscribe for securities of the Corporation and notice of the record date will be given within the prescribed period in the manner provided by the Act. If no record date is so fixed, the record date for the determination of the shareholders entitled to receive payment of any dividend or to exercise the right to subscribe for securities of the Corporation will be at the close of business on the day on which the directors pass the resolution relating thereto.

Section Eleven

MEETINGS OF SHAREHOLDERS

11.01 Annual Meetings - The annual meeting of shareholders will be held at the time in each year and, subject to section 11.03, at the place as the board may from time to time determine, for the purposes of considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing the auditor, and for the transaction of other business as may properly be brought before the meeting.

11.02 Special Meetings - The board, chair of the board, or the chief executive officer will have the power to call a special meeting of shareholders at any time.

11.03 Place of Meetings - Meetings of shareholders will be held in the municipality in which the registered office of the Corporation is located or at another place in Canada as the board determines.

Notwithstanding the foregoing, if the board so determines, a meeting of shareholders may be held entirely by means of a telephonic, electronic or other communication facility made available by the Corporation that permits all participants to communicate adequately with each other during the meeting in accordance with the Act and a person participating in a meeting by those means is deemed to be present at the meeting.

11.04 Notice of Meetings - Notice of the time and place of each meeting of shareholders will be given in the manner provided in section twelve within the prescribed period to each director, to the auditor and to each shareholder who at the close of business on the record date for notice is entered in the securities register as the holder of one or more shares carrying the right to vote at the meeting. Notice of a meeting of shareholders called for any purpose other than consideration of the financial statements and auditor's report, election of directors and reappointment of the incumbent auditor will state the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon and include the text of any special resolution to be submitted to the meeting. A shareholder and any other person entitled to attend a meeting of shareholders may, in any manner, waive notice of or otherwise consent to a meeting of shareholders.

11.05 Chair, Secretary and Scrutineers - The chair of any meeting of shareholders will be the chair of the board or a vice chair, if so delegated by the chair of the board or the board, or, in their absence, the chief executive officer; failing which, another officer of the Corporation will act as chair. If none of those persons is present within 15 minutes from the time fixed for holding the meeting, the persons present and entitled to vote will choose one of their number to be chair. If the secretary of the Corporation is absent, the chair will appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by the chair of the meeting or with the consent of the meeting.

11.06 Persons Entitled to be Present - The only persons entitled to be present at a meeting of shareholders will be those entitled to vote thereat, the directors and auditors of the Corporation, and others who, although not entitled to vote, are entitled or required under any provision of the Act or the articles or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or with the consent of the meeting.

11.07 Quorum - A quorum for the transaction of business at any meeting of shareholders will be 3 persons present in person, each being a shareholder or representative duly authorized in accordance with the Act entitled to vote thereat or a duly appointed proxy for a shareholder so entitled and holding or representing, in the aggregate, not less than 25% of the votes entitled to be cast at the meeting. If a quorum is present at the opening of the meeting, the shareholders present in person or by proxy may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

11.08 Proxies - Every shareholder entitled to vote at a meeting of shareholders may appoint a proxyholder, or one or more alternate proxyholders, who need not be shareholders, to attend and act as that shareholder's nominee at the meeting in the manner and to the extent authorized and with the authority conferred by the proxy. A proxy must be in writing executed by the shareholder or the shareholder's attorney and conform with the requirements of the Act.

11.09 Time for Deposit of Proxies - The board may specify in a notice calling a meeting of shareholders a time, preceding the time of that meeting by not more than 48 hours exclusive of non-business days, before which time proxies to be used at that meeting must be deposited. A proxy will be acted upon only if, prior to the time so specified, it has been deposited with the Corporation or an agent thereof specified

in that notice or, if no time is specified in that notice, unless it has been received by the secretary of the Corporation or by the chair of the meeting or any adjournment thereof prior to the time of voting.

11.10 Joint Shareholders - If two or more persons hold shares jointly, any one of them present in person or represented by proxy at a meeting of shareholders may, in the absence of the other or others, vote the shares; but if two or more of those persons are present in person or represented by proxy and vote, they will vote as one on the shares jointly held by them.

11.11 Votes to Govern - At any meeting of shareholders, unless otherwise required by the articles, by-laws, or applicable law, every question will be determined by the majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting will not be entitled to a second or casting vote.

11.12 Show of Hands - Subject to the provisions of the Act, any question at a meeting of shareholders will be decided by a show of hands unless a ballot thereon is required or demanded as hereinafter provided. Upon a show of hands, every person who is present and entitled to vote will have one vote. Whenever a vote by show of hands has been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting will be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken will be the decision of the shareholders upon the said question. Any vote referred to in section 11.11 and this section 11.12 may be held, subject to and in accordance with the Act, partly or entirely by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility. Any person participating in a meeting of shareholders under section 11.03 and entitled to vote at that meeting may vote, subject to and in accordance with the Act by means of the telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

11.13 Ballots - On any question proposed for consideration at a meeting of shareholders, and whether or not a show of hands has been taken thereon, any shareholder or proxyholder entitled to vote at the meeting may require or demand a ballot. A ballot so required or demanded will be taken in the manner directed by the chair. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken, each person present will be entitled, in respect of the shares that person is entitled to vote at the meeting upon the question, to that number of votes provided by the Act or the articles, and the result of that ballot will be the decision of the shareholders upon that question.

11.14 Adjournment - If a quorum is not present at the opening of a meeting of shareholders, the shareholders present may adjourn the meeting to a fixed time and place but may not transact any other business. If a meeting of shareholders is adjourned for less than 30 days, it will not be necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. If a meeting of shareholders is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting will be given as for an original meeting.

Section Twelve

NOTICES

12.01 Method of Giving Notice - Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the regulations thereunder, the articles, the by-laws or otherwise to a shareholder, director, officer, auditor, or member of a committee of the board will be sufficiently given and deemed to be delivered:

- (a) if delivered personally to the person to whom it is to be given or to that person's recorded address, when it is delivered;
- (b) if mailed to that person at that person's recorded address by prepaid mail, when deposited in a post office or public letter box; or
- (c) if sent to that person at that person's recorded address by any means of transmitted or recorded communication, including email or facsimile transmission, when confirmation of completed transmission is received by the sender.

The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor, or member of a committee of the board in accordance with any information believed by the secretary to be reliable. Notwithstanding the foregoing, subject to the Act and applicable securities laws, any notice will be deemed to be sufficiently given and delivered if given in accordance with notice and access provisions as set out therein.

12.02 Notice to Joint Shareholders - If two or more persons are registered as joint holders of any share, any notice will be addressed to all of those joint holders but notice to one of those persons will be sufficient notice to all of them.

12.03 Computation of Time - In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice and the date of the meeting or other event will both be excluded.

12.04 Undelivered Notices - If any notice given to a shareholder pursuant to section 12.01 is returned on three consecutive occasions because the shareholder cannot be found, the Corporation will not be required to give any further notices to that shareholder until that shareholder informs the Corporation in writing of that shareholder's new address.

12.05 Omissions and Errors - The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the board or the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof will not invalidate any action taken at any meeting held pursuant to that notice or otherwise founded thereon.

12.06 Persons Entitled by Death or Operation of Law - Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, will become entitled to any share, will be bound by every notice in respect of that share which has been duly given to the shareholder from whom that person derives that person's title to that share prior to that person's name and address being entered on the securities register (whether that notice was given before or after the happening of the event upon which that person became so entitled) and prior to that person's furnishing to the Corporation the proof of authority or evidence of that person's entitlement prescribed by the Act.

12.07 Waiver of Notice - Any shareholder (or duly appointed proxyholder), director, officer, auditor, or member of a committee of the board may at any time waive the sending of any notice, or waive or abridge the time for any notice, required to be given to that person under any provision of the Act, the regulations thereunder, the articles, the by-laws or otherwise and that waiver or abridgement will cure any default in the giving or in the time of that notice, as the case may be. Any waiver or abridgement will be in writing except a waiver of notice of a meeting of the board, which may be given in any manner.

12.08 Electronic Documents - A requirement under these by-laws that a notice, document or other information be provided in writing may be satisfied by providing an electronic document and a requirement under these by-laws for a signature or that a document be executed, in relation to an electronic document, may be satisfied, in each case, if the requirements in the Act (or any duly granted exemption under the Act) in respect thereof are met.

Section Thirteen

REPEAL

13.01 Repeal - All previous by-laws of the Corporation are repealed as of the coming into force of this by-law. That repeal will not affect the previous operation of the repealed by-laws or affect the validity of any act done or right, privilege, obligation, or liability acquired or incurred under, or the validity of any contract or agreement made pursuant to, or the validity of any articles (as defined in the Act) or predecessor charter documents of the Corporation obtained prior to, that repealed by-law prior to its repeal. All officers and persons acting under that by-law so repealed will continue to act as if appointed under the provisions of this by-law and all resolutions of the shareholders or the board or a committee of the board with continuing effect passed under that repealed by-law will continue to be good and valid except to the extent inconsistent with this by-law and until amended or repealed.

Section Fourteen

EFFECTIVE DATE


14.01 Effective Date - This by-law will come into force when enacted by the directors, subject to the Act.

ENACTED by the Board the 17th day of November, 2020.

WITNESS the corporate seal of the Corporation:




Chair of the Board



Secretary c/s

CONFIRMED by the shareholders the 20th day of April, 2021.



Corporate Secretary c/s