



First name, middle names and surname	Address for service, giving Street & No. or R.R. No., Municipality, Province, Country and Postal Code	Resident Canadian State 'Yes' or 'No'
Donald Sheldon	2604 Bellevue Ave., West Vancouver, BC V7V 1E2	YES
Brian Murray	43 Fleming Crescent, Toronto, ON M4G 2B1	YES
Steve Millan	20 Balmoral Place, St. John's, NL A1A 4P5	YES

5. Method of amalgamation, check A or B  
 Méthode choisie pour la fusion – Cocher A ou B :

A - **Amalgamation Agreement / Convention de fusion :**

The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or  
ou

B - **Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :**

The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of  
 Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

**Shoal Point Energy Ltd.**

and are more particularly set out in these articles.  
 et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
Shoal Point Energy Ltd.	761868	1988	02	28
Shoal Point Energy Inc.	1836658	2010	11	09

6. 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 société.

None.

7. 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 société est autorisée à émettre :

1. Unlimited number of common shares; and
2. Unlimited number of special shares.

8. 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 qui peut être émise en série :

### Common Shares

There shall be attached to the common shares, the rights:

- (a) to vote at all meetings of shareholders; and
- (b) to receive the remaining property of the Corporation upon dissolution.

### Preference Shares

1. The special shares without par value shall be designated as redeemable, voting, non-participating shares without par value (hereinafter called the "Preference Shares")
2. No dividends at any time shall be declared, set aside or paid on the Preference Shares.
3. In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding up its affairs the holders of the Preference Shares shall be entitled to receive from the assets and property of the Corporation a sum equivalent to the amount paid for the Preference Shares held by them respectively before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any common shares or share of any other class ranking junior to the Preference Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets or property of the Corporation.
4. The Preference Shares shall be issued only for cash and may, if authorized by the directors of the Corporation, be accompanied by Warrants to purchase common shares in the capital of the Corporation on the basis of one Warrant for each Preference Share.
5. In the event that Warrants to purchase common shares in the capital of the Corporation which accompanied Preference Shares are exercised, the Preference Share which such Warrants accompanied shall be redeemed in accordance with the provisions of clause 8 hereof.
6. The Preference Shares shall be redeemable in accordance with the provisions set forth in Clause 7 hereof, upon notice by the Corporation as provided in Clause 8 hereof, on payment for each share to be redeemed of the par value thereof.
7. Subject to the provisions of Clause 5 hereof, the Corporation may not redeem the Preference Shares or any of them prior to the expiration of five years from the respective dates of issuance thereof, without the prior consent of the holders of the Preference Shares to be redeemed.

8. In the case of redemption of Preference Shares, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail to each person who at the date of mailing is a registered holder of Preference Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Preference Shares. Such notice shall be mailed by letter, postage prepaid, addressed to each such shareholder at his address as it appears on the records of the Corporation or in the event of the address of any such shareholder not so appearing then to the last known address of such shareholder; provided; however, that accidental failure to give any such notice to one (1) or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out the redemption price and the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Preference Shares to be redeemed the redemption price thereof on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Preference Shares called for redemption. If a part only of the shares represented by any certificate be redeemed a new certificate for the balance shall be issued at the expense of the Corporation. From and after the date specified for redemption in any such notice the holders thereof shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the redemption price shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the shareholders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Preference Shares to deposit the redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Preference Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same, and upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Preference Shares in respect whereof such shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportionate part of the total redemption price so deposited against presentation and surrender of the said certificates held by them respectively.

9. The Corporation may at any time or times purchase for cancellation all or any part of the Preference Shares outstanding from time to time from the holders thereof, with the consent of the holders thereof.

10. The holders of the Preference Shares shall be entitled to receive notice of and attend all meetings of shareholders of the Corporation and shall have one (1) vote for each Preference Share held at all meetings of the shareholders of the Corporation.

11. The number of Preference Shares issuable by the Corporation at any time shall be limited such that at no time shall more than 500,000 Preference Shares be issued and outstanding.

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

There shall be no ratification on the transfer of Common Shares in the capital of the Corporation.

No shareholder shall be entitled to sell, assign, transfer or otherwise dispose of any Preference Share without both:

- (a) the previous express sanction of the directors of the Corporation expressed by a resolution passed at a meeting of the Board of Directors of the Corporation or consented to by an instrument or instruments in writing signed by a majority of the directors; and
- (b) the prior written consent of the Ontario Securities Commission.

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

Subject to the provisions of The Business Corporations Act, 1982 (Ontario), the Corporation may purchase any of its issued common shares.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".  
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.
12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".  
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

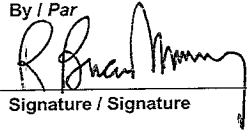
These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

Name and **original signature** of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). **Only a director or authorized signing officer can sign on behalf of the corporation.** / Nom et **signature originale** d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). **Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.**

Shoal Point Energy Ltd.

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

R. Brian Murray

Print name of signatory /  
Nom du signataire en lettres moulées


CFO

Description of Office / Fonction

Shoal Point Energy Inc.

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

John Clarke

Print name of signatory /  
Nom du signataire en lettres moulées

Director

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction



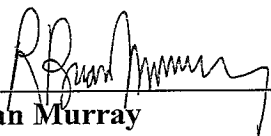
**Schedule A-2**

**Statement of Director or Officer  
Pursuant to Subsection 178 (2) of the *Business Corporations Act* (Ontario)**

I, R. Brian Murray, of the City of Toronto, in the Province of Ontario, hereby state as follows:

1. This Statement is made pursuant to subsection 178(2) of the *Business Corporations Act* (Ontario) (the "Act").
2. I am a director of Shoal Point Energy Ltd. (the "Corporation") and as such have knowledge of its affairs.
3. I have conducted such examinations of the books and records of the Corporation as are necessary to enable me to make the statements set forth below.
4. There are reasonable grounds for believing that:
  - (a) the Corporation is and the corporation to be formed by the amalgamation (the "Amalgamation") of the Corporation and Shoal Point Energy Inc. will be able to pay its liabilities as they become due; and
  - (b) the realizable value of such amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
5. There are reasonable grounds for believing that no creditor of the Corporation will be prejudiced by the Amalgamation.
6. The Corporation has not been notified by any creditor that it objects to the Amalgamation and, accordingly, subsection 178(2)(c) of the Act has no application.
7. Since the Corporation has not received any notice pursuant to subsection 178(2)(c) of the Act, subsection 178(2)(d) of the Act has no application in the present circumstances.

This Statement is made this 10<sup>th</sup> day of October, 2012.

  
\_\_\_\_\_  
**R. Brian Murray**  
Director

**SHOAL POINT ENERGY LTD.**

The undersigned, being all of the directors of SHOAL POINT ENERGY LTD. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY INC.**

WHEREAS the Company has agreed to amalgamate with its whole owned subsidiary Shoal Point Energy Inc. ("SPEI") pursuant to section 177(1) of the Act:

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEI pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of SPEI, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Company;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of the Company;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13 day of June, 2012.

  
\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
R. Brian Murray

\_\_\_\_\_  
Steve Millan

\_\_\_\_\_  
Shawn Skinner

**SHOAL POINT ENERGY LTD.**

The undersigned, being all of the directors of SHOAL POINT ENERGY LTD. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY INC.**

WHEREAS the Company has agreed to amalgamate with its whole owned subsidiary Shoal Point Energy Inc. ("SPEI") pursuant to section 177(1) of the Act:

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEI pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of SPEI, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Company;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of the Company;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

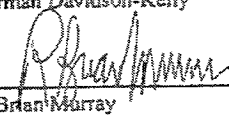
DATED this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick

  
\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

  
\_\_\_\_\_  
John Clarke

  
\_\_\_\_\_  
R. Brian Murray

\_\_\_\_\_  
Steve Millan

\_\_\_\_\_  
Shawn Skinner

SHOAL POINT ENERGY LTD.

The undersigned, being all of the directors of SHOAL POINT ENERGY LTD. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

AMALGAMATION WITH SHOAL POINT ENERGY INC.

WHEREAS the Company has agreed to amalgamate with its whole owned subsidiary Shoal Point Energy Inc. ("SPEI") pursuant to section 177(1) of the Act;

NOW THEREFORE BE IT RESOLVED THAT:

1. the amalgamation of the Company and SPEI pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of SPEI, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Company;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of the Company;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13<sup>th</sup> day of June, 2012.

\_\_\_\_\_  
Howard Henick



\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
R. Brian Murray

\_\_\_\_\_  
Shawn Skinner

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
Steve Millan

**SHOAL POINT ENERGY LTD.**

The undersigned, being all of the directors of SHOAL POINT ENERGY LTD. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY INC.**

WHEREAS the Company has agreed to amalgamate with its whole owned subsidiary Shoal Point Energy Inc. ("SPEI") pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEI pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of SPEI, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Company;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of the Company;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 8<sup>th</sup> day of Aug., 2012.

\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

  
John Clarke

\_\_\_\_\_  
R. Brian Murray

\_\_\_\_\_  
Steve Millan

  
Shawn Skinner

SHOAL POINT ENERGY LTD.

The undersigned, being all of the directors of SHOAL POINT ENERGY LTD. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

AMALGAMATION WITH SHOAL POINT ENERGY INC.

WHEREAS the Company has agreed to amalgamate with its wholly owned subsidiary Shoal Point Energy Inc. ("SPEI") pursuant to section 177(1) of the Act;

NOW THEREFORE BE IT RESOLVED THAT:

1. the amalgamation of the Company and SPEI pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of SPEI, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Company;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of the Company;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13<sup>th</sup> day of June, 2012.


\_\_\_\_\_  
Howard Flanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
R. Brian Murray

  
\_\_\_\_\_  
Steve Millan

\_\_\_\_\_  
Shawn Skinner

**SHOAL POINT ENERGY INC.**

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY LTD.**

WHEREAS the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act:

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.


DATED this 13 day of June, 2012.

  
\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

  
\_\_\_\_\_  
R. Brian Murray

SHOAL POINT ENERGY INC.

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

AMALGAMATION WITH SHOAL POINT ENERGY LTD.

WHEREAS the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

NOW THEREFORE BE IT RESOLVED THAT:

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick

  
\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
R. Brian Murray



SHOAL POINT ENERGY INC.

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

AMALGAMATION WITH SHOAL POINT ENERGY LTD.

WHEREAS the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**


1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick



\_\_\_\_\_  
Norman Davidson-Kelly



\_\_\_\_\_  
R. Brian Murray

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
John Clarke

**SHOAL POINT ENERGY INC.**

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY LTD.**

**WHEREAS** the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

**DATED** this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

  
\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
R. Brian Murray

**SHOAL POINT ENERGY INC.**

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY LTD.**

**WHEREAS** the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

**DATED** this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

  
\_\_\_\_\_  
R. Brian Murray

**SHOAL POINT ENERGY INC.**

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY LTD.**

**WHEREAS** the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

**DATED** this 15<sup>th</sup> day of June, 2012.

\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
  
John Clarke

\_\_\_\_\_  
R. Brian Murray

**SHOAL POINT ENERGY INC.**

The undersigned, being all of the directors of SHOAL POINT ENERGY INC. (the "Company"), hereby consent to the following resolutions pursuant to the provisions of the *Business Corporations Act* (Ontario) (the "Act").

**AMALGAMATION WITH SHOAL POINT ENERGY LTD.**

WHEREAS the Company is a wholly owned subsidiary of, and has agreed to amalgamate with Shoal Point Energy Ltd. ("SPEL"), pursuant to section 177(1) of the Act;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. the amalgamation of the Company and SPEL pursuant to section 177(1) of the Act is hereby approved;
2. upon the issuance of a Certificate of Amalgamation pursuant to section 178(4) of the Act, all shares of the Company, including all shares which have been issued and are outstanding at the date hereof, are hereby cancelled without any repayment of capital in respect thereof;
3. the by-laws of the amalgamated corporation shall be the same as the by-laws of SPEL;
4. except as may be prescribed, the articles of amalgamation of the amalgamated corporation shall be the same as the articles of SPEL;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any director or officer of the Corporation is hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing, including the execution and filing of articles of amalgamation.

DATED this 13 day of June, 2012.

\_\_\_\_\_  
Howard Hanick

\_\_\_\_\_  
Donald Sheldon

\_\_\_\_\_  
Norman Davidson-Kelly

\_\_\_\_\_  
John Clarke

\_\_\_\_\_  
R. Brian Murray