



CERTIFICATE
This is to certify that these
articles are effective on

Ministère des Services
gouvernementaux et des
Services aux consommateurs

CERTIFICAT
Ceci certifie que les présents
statuts entrent en vigueur le

1549282

JULY 15 JUILLET, 2021

Barbara Leckitt

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

Form 6
Business
Corporations
Act

Formule 6
Loi sur les
sociétés par
actions

**ARTICLES OF CONTINUANCE
STATUTS DE MAINTIEN**

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

M	I	S	T	A	N	G	O		R	I	V	E	R		R	E	S	O	U	R	C	E	S		I	N	C	.

2. The corporation is to be continued under the name (if different from 1) :
Nouvelle dénomination sociale de la société (si elle différente de celle inscrite ci-dessus) :

3. Name of jurisdiction the corporation is leaving: / Nom du territoire (province ou territoire, État ou pays) que quitte la société :
Canada

Name of jurisdiction / Nom du territoire

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

2001/01/01

Year, Month, Day / année, mois, jour

5. The address of the registered office is: / Adresse du siège social en :

1805 - 55 University Avenue M5J 2H7

Street & Number or R.R. Number & if Multi-Office Building give Room No.
Rue et numéro ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau

Municipality of Metropolitan Toronto

Name of Municipality or Post Office / Nom de la municipalité ou du bureau de poste

ONTARIO

M 5 J 2 H 7

Postal Code/Code postal

6. Number of directors is/are: Nombre d'administrateurs :	Fixed number Nombre fixe	OR OU	minimum and maximum minimum et maximum	1	10
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7. The director(s) is/are : / Administrateur(s) First name, middle names and sur- name Prénom, autres prénoms et nom de famille	Address for service, giving Street & No. or R.R. No., Municipality, Province, Country and Postal Code Domicile élu, y compris la rue et le numéro ou le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal	Resident Canadian State 'Yes' or 'No' Résident canadien Oui/Non
Stephen Stewart	1805 55 University Avenue, Toronto, Ontario M5J 2H7	Yes
Alexander Stewart	1805 55 University Avenue, Toronto, Ontario M5J 2H7	Yes
Charles Beaudry	1805 55 University Avenue, Toronto, Ontario M5J 2H7	Yes
Anthony Moreau	1805 55 University Avenue, Toronto, Ontario M5J 2H7	Yes

8. 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

9. 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 :

unlimited number of Class A Voting Shares

unlimited number of Class B Preferred Shares, of which the first series shall consist of
5,000,000 Class B Preferred Shares, Series A

10. 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 :

See Schedule I hereto

SCHEDULE I
RIGHTS, PRIVILEGES, RESTRICTIONS AND CONDITIONS
ATTACHING TO THE CLASS A VOTING COMMON SHARES AND THE CLASS B
PREFERRED SHARES

- 1.1 The holders of the Class A Voting Common Shares shall be entitled to vote at all meetings of shareholders of the Corporation except meetings at which only holders of a specified class of shares are entitled to vote.
- 1.2 Subject to the rights of the holders of the Class B Preferred Shares, the holders of the Class A Voting Common Shares shall be entitled to a dividend from time to time as determined by the directors.
- 1.3 Subject to the rights of the holders of the Class B Preferred Shares, in the event of the 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, the holders of the Class A Voting Common Shares shall be entitled to receive the remaining property of the Corporation.
- 1.4 The Class B Preferred Shares are issuable from time to time in one or more series, ranking equally on winding-up, to repayment of the amount paid up on such shares, and to carry and be subject to, as a class, the following rights, privileges, restrictions and conditions:
 - (a) each series of Class B Preferred Shares may consist of such number of shares as may before the issue thereof be fixed by resolution of the directors;
 - (b) the directors of the Corporation shall by resolution duly passed before the issue of any Class B Preferred Shares of any series determine the special rights and restrictions attaching to the Class B Preferred Shares of such series, including but without limiting or restricting the generality of the foregoing:
 - (i) the provision, if any, with respect to the rights of holders of such series to receive notice of and to attend and vote at any general meeting of the Corporation;
 - (ii) the rights and obligations, if any, relating to the purchase or redemption by the Corporation of the Preferred Shares of such series and the consideration for and the terms and conditions of such purchase or redemption;
 - (iii) the right, if any, to convert any Class B Preferred Shares of such series into shares of another class;
 - (iv) the terms and conditions of any share purchase plan or sinking fund; and
 - (iv) the restrictions, if any, respecting payment of dividends on any shares

ranking junior to the Class B Preferred Shares.

- 1.5 The Class B Preferred Shares shall rank on a parity with each other and with any other shares by their terms ranking equally therewith with respect to, on winding-up, repayment of the amount paid up on such shares of the Corporation, and shall rank prior to the Class A Voting Common Shares or any other shares ranking junior with respect to, on winding-up, repayment of the amount paid up on such shares.

**RIGHTS, PRIVILEGES, RESTRICTIONS AND
CONDITIONS ATTACHING TO THE PREFERRED SHARES SERIES A**

- 2 The Preferred Shares, Series A (the "Series A Shares") shall have attached thereto the following rights, privileges, restrictions and conditions in addition to the rights, privileges, restrictions and conditions attached to the Preferred Shares as a class:

- 2.1 **DIVIDENDS**

The holders of the Series A Shares shall not be entitled to dividends.

- 2.2 **VOTING**

Subject to the provisions of the *Business Corporations Act* (Ontario) (the "Act"), the holders of the Series A Shares shall not be entitled to receive notice of nor to attend and vote at any meetings of shareholders of the Corporation.

- 2.3 **LIQUIDATION, DISSOLUTION OR WINDING-UP**

In the event of the liquidation, dissolution or winding-up of the Corporation whether voluntary or involuntary, the holders of the Series A Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Class A Voting Common Shares, an amount equal to the Series A Redemption Amount (as hereinafter defined) and upon payment of the amount so payable to them, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

- 2.4 **REDEMPTION**

- 2.4.1 **Redemption at Directors' Discretion**

Subject to the provisions of the Act, the Corporation may at any time or times at the discretion of the Directors redeem all or any of the Series A Shares by paying to the registered holder or holders thereof \$1,000 per Series A Share (the "Series A Redemption Amount").

- 2.4.2 **Redemption of less than all of the Series A Shares**

If less than all of the outstanding Series A Shares are to be redeemed at any time and such shares are held by more than one registered holder, the Series A Shares to be redeemed

shall be selected in such manner as determined by the Directors.

2.4.3 Notice of Redemption

The Corporation shall give notice of any redemption to each holder of Series A Shares by delivering the same to such holder not less than 24 hours prior to the date fixed for redemption. Such notice shall specify the provisions hereof under which such redemption shall be effected, the date fixed for redemption, the place where redemption shall be effected, the Series A Redemption Amount and, in case of partial redemption, the number or portion of each holder's Series A Shares to be redeemed. Notwithstanding the foregoing, the holders of Series A Shares may waive notice of any such redemption by instrument or instruments in writing.

2.4.4 Procedure for Redemption

- (a) On the date fixed for any redemption, the Corporation shall pay or cause to be paid the Series A Redemption Amount to or to the order of the holders of the Series A Shares to be redeemed upon presentation and surrender at the place of redemption of the respective certificates representing such shares, such payment may be satisfied by the Corporation by the issuance of a promissory note to holders of the Series A Shares so redeemed for the Series A Redemption Amount the holders of the Series A Shares so redeemed shall cease to exercise any of the rights of holders in respect thereof unless payment of the Series A Redemption Amount shall not be made in accordance with the foregoing provisions, in which case the rights of such holder shall remain unimpaired.
- (b) If the Series A Redemption Amount shall be paid in cash, the Corporation shall have the right at any time after delivering a notice of redemption to deposit the Series A Redemption Amount of the shares thereby called for redemption or such part thereof as at the time of deposit has not been claimed by the shareholders entitled thereto, in any Canadian chartered bank in the Province of Ontario specified in such notice or in a subsequent notice to the holders of shares in respect of which the deposit is made, in a special account for the holder of such shares, and upon deposit being made or upon the date fixed for redemption, whichever is the later, the Series A Shares in respect of which such deposit shall have been made shall be deemed to be redeemed and the rights of each holder thereof shall be limited to receiving without interest, their proportionate part of the Series A Redemption Amount so deposited upon presentation and surrender of the certificate representing the Series A Shares so redeemed. Any interest on such deposit shall belong to the Corporation.
- (c) If less than all the Series A Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

2.4.5

Cancellation of Shares

Series A Shares redeemed by the Corporation shall be cancelled.

11. 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 :

No restrictions

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

In addition to any other borrowing powers conferred on the directors, the directors of the Corporation may:

- (a) borrow money on the credit of the Corporation;
- (b) issue, sell or pledge debt obligations of the Corporation; or
- (c) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertakings to secure any debt obligations or any money borrowed or other debt or liability of the Corporation.

13. The corporation has complied with subsection 180(3) of the *Business Corporations Act*.
La société s'est conformée au paragraphe 180(3) de la *Loi sur les sociétés par actions*.

14. The continuation of the corporation under the laws of the Province of Ontario has been properly authorized under the laws of the jurisdiction in which the corporation was incorporated/amalgamated or previously continued on
Le maintien de la société en vertu des lois de la province de l'Ontario a été dûment autorisé en vertu des lois de l'autorité législative sous le régime de laquelle la société a été constituée ou fusionnée ou antérieurement maintenue le

2021/06/30

Year, Month, Day
année, mois, jour

15. The corporation is to be continued under the *Business Corporations Act* to the same extent as if it had been incorporated thereunder
Le maintien de la société en vertu de la *Loi sur les sociétés par actions* a le même effet que si la société avait été constituée en vertu de cette loi.

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

MISTANGO RIVER RESOURCES INC.

Name of Corporation / Dénomination sociale de la société

By / Par

Signature / Signature

Stephen Stewart

Print name of signatory / Nom du signataire en lettres moulées

Chief Executive Officer

Description of Office / Fonction

These articles must be signed by a director or officer of the corporation (e.g. president, secretary)
Ces statuts doivent être signés par un administrateur ou un dirigeant de la société (p. ex. : président, secrétaire)