**AMALGAMATION AGREEMENT**

**AMONG:**

**TRUECLAIM EXPLORATION INC.**

**AND:**

**1205619 B.C. LTD.**

**AND:**

**NEW WAVE ESPORTS CORP.**

**JUNE 7, 2019**

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# AMALGAMATION AGREEMENT

**THIS AMALGAMATION AGREEMENT** is dated as of the 7th day of June, 2019

**AMONG:**

**TRUECLAIM EXPLORATION INC.**, a company existing under the laws of the Province of British Columbia

("**Trueclaim**")

**AND:**

**1205619 B.C. LTD.**, a company existing under the laws of the Province of British Columbia

("**True Sub**")

**AND:**

**New Wave Esports Corp.**, a company existing under the laws of the Province of British Columbia

("**New Wave**")

**WHEREAS:**

(A) It is intended that True Sub and New Wave will amalgamate and form one corporation ("**Amalco**") under the provisions of the BCBCA (the "**Amalgamation**");

(B) Trueclaim is a public company, with its common shares listed on the TSX Venture Exchange ("**TSXV**") under the symbol "TRM";

(C) New Wave is a privately held company, which is in the business of e-sports and gaming investments;

(D) True Sub is a wholly-owned subsidiary of Trueclaim; and

(E) Upon the Amalgamation taking effect, shareholders of New Wave will receive common shares of Trueclaim in the proportion and to the extent set out herein and Amalco will be a subsidiary of Trueclaim;

**NOW THEREFORE**, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto do hereby covenant and agree as follows:

## PART 1
## INTERPRETATION

**Definitions**

1.1 In this Agreement, the following defined terms have the meanings hereinafter set forth:

(a) "**Affidavit**" means an affidavit and statutory declaration required by New Wave and True Sub under Section 277 of the BCBCA;

(b) "**Agreement**" means this Amalgamation Agreement (including the schedules and exhibits hereto) as supplemented, modified or amended;

(c) "**Amalco**" means the company continuing from the Amalgamation;

(d) "**Amalco Shares**" means the common shares in the capital of Amalco;

(e) "**Amalgamation**" means the amalgamation of True Sub and New Wave under the provisions of the BCBCA on the terms and conditions set forth in this Agreement;

(f) "**Amalgamation Application**" means the amalgamation application as contemplated by the BCBCA and in substantially the form set out in Exhibit "B" hereto;

(g) "**Amalgamation Resolution**" means the special resolution in respect of the Amalgamation to be considered by the New Wave Shareholders at the New Wave Meeting;

(h) "**Applicable Canadian Securities Laws**" means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Date;

(i) "**Applicable Laws**", in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities;

(j) "**Articles**" means the Articles of Amalco, which will be in substantially the form set out in Exhibit "A" to this Agreement;

(k) "**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;

(l) "**BCSC**" means the British Columbia Securities Commission;

(m) "**Benefit Plans**" means any pension or retirement income plans or other benefit plans, agreements, policies, programs, arrangements, practices or undertakings, which are maintained by or binding upon Trueclaim or any of its subsidiaries or for which Trueclaim or its subsidiaries has, or will have, any liability or contingent liability, or pursuant to which payments are made, or benefits are provided to, or an entitlement to payments or benefits may arise with respect to, any Person excluding Trueclaim's stock option plan;

(n) "**Business**" means the business and activities carried on by New Wave;

(o) "**Business Day**" means a day other than a Saturday, Sunday or other day when banks in the City of Vancouver, British Columbia, are not generally open for business;

(p) "**Consolidation**" means the consolidation of the issued and outstanding Trueclaim Shares on the basis of one (1) post-Consolidation Trueclaim Share for every one and a half (1.5) pre-Consolidation Trueclaim Shares issued and outstanding on the effective date of the Consolidation;

(q) "**Constating Documents**" means as to each of the Parties, its certificate of incorporation, notice of articles and articles as in effect as of the date of this Agreement;

(r) "**Corporate Records**" means the corporate records of a company including the company's Constating Documents, share registers, registers of directors, list of bank accounts and signing authorities and minutes of shareholders' and directors' meetings;

(s) "**CSE**" means the Canadian Securities Exchange;

(t) "**Effective Date**" means the effective date of the Amalgamation as set forth in the Certificate of Amalgamation issued to Amalco;

(u) "**Effective Time**" means the effective time of the Amalgamation as set forth in the Certificate of Amalgamation issued to Amalco;

(v) "**Encumbrances**" means any encumbrance of any kind whatever and includes any pledge, lien, charge, security interest, lease, title retention agreement, mortgage, hypothec, restriction, royalty, right of first refusal, development or similar agreement, option or adverse claim or encumbrance of any kind or character whatsoever or howsoever arising, and any right or privilege capable of becoming any of the foregoing;

(w) "**Environmental Laws**" means applicable federal, provincial, state, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental, health or safety matters;

(x) "**Finder's Fee Agreement**" means the finder's fee agreement to be entered into among Trueclaim and finders 2411763 Ontario Inc. and Peter Cunningham in connection with the transactions contemplated herein;

(y) "**Finder's Fee Shares**" means the Resulting Issuer Shares payable to arm's length finders pursuant to the Finder's Fee Agreement at the Effective Time;

(z) "**Governmental Authority**" means any federal, state, provincial and municipal government, regulatory authority, governmental department, ministry, agency, commission, bureau, official, minister, crown corporation, court, board, tribunal, stock exchange, dispute settlement panel or body or other law, rule or regulation-making entity having jurisdiction;

(aa) "**IFRS**" means International Financial Reporting Standards applicable as of the date of the financial statements, document or event in question;

(bb) "**Information Circular**" means the Information Circular of New Wave to be mailed to the New Wave Shareholders in connection with the New Wave Meeting;

(cc) "**ITA**" means the *Income Tax Act* (Canada), as amended, including the regulations promulgated thereunder, as amended from time to time;

(dd) "**Listing**" means Trueclaim's application for listing on the CSE;

(ee) "**Listing Statement**" means the listing statement of the Resulting Issuer pertaining to the Listing and in form prescribed by the CSE;

(ff) "**Material Adverse Change**" or "**Material Adverse Effect**" means, with respect to a Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, results of operations, assets, capitalization, financial condition, rights, liabilities or prospects, contractual or otherwise, of such Person and its subsidiaries, if applicable, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) a matter that has been publicly disclosed prior to the date of this Agreement or otherwise disclosed in writing by a Party to the other Party prior to the date of this Agreement; (ii) any action or inaction taken by such Person to which the other Person had consented in writing; (iii) the announcement of the transactions contemplated by the Amalgamation or this Agreement; or (iv) general economic, financial, currency exchange, securities, banking or commodity market conditions in the United States, Canada or worldwide;

(gg) "**Material Change**" and "**Material Fact**" has the meanings ascribed thereto under the Applicable Canadian Securities Laws;

(hh) "**Material Contract**" means those contracts, agreements, understandings or arrangements entered into by any Party that have individual payment obligations on the part of such Party that exceed $50,000, are for a term extending one year after the Effective Time, have been entered into out of the ordinary course of business, or are otherwise material to the business;

(ii) "**New Wave**" means New Wave Esports Corp., a company organized under the laws of British Columbia;

(jj) "**New Wave Financial Statements**" means the audited annual consolidated financial statements of New Wave for the period from incorporation to March 31, 2019;

(kk) "**New Wave Meeting**" means the annual and special meeting of New Wave Shareholders to be called to approve matters of annual business and to consider and, if thought fit, authorize, approve and adopt the Amalgamation Resolution and related matters, and includes any adjournments thereof;

(ll) "**New Wave Shareholders**" means the holders of New Wave Shares;

(mm) "**New Wave Shares**" means the common shares in the capital of New Wave;

(nn) "**New Wave Warrant Holders**" means holders of New Wave Warrants;

(oo) "**New Wave Warrants**" means (i) 7,194,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.20 per New Wave Share, expiring on February 8, 2021; (ii) 4,903,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.20 per New Wave Share, expiring on February 15, 2021; (iii) 3,404,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.20 per New Wave Share, expiring on February 22, 2021; (iv) 7,222,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.20 per New Wave Share, expiring on April 17, 2021; (v) 12,284,666 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.30 per New Wave Share, expiring on May 29, 2021; (vi) 1,000,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.02 per New Wave Share, expiring on March 6, 2024; (vii) 500,000 common share purchase warrants to acquire New Wave Shares at an exercise price of $0.02 each, expiring on March 20, 2024;

(pp) "**NW January 2019 Financing**" means New Wave's January 2019 private placement financing at a price of $0.005 per New Wave Share.

(qq) "**Outside Date**" means September 30, 2019;

(rr) "**Parties**" means, collectively, the parties to this Agreement, and "**Party**" means any one of them;

(ss) "**Permit**" means any and all permits, licences, agreements, concessions, approvals, certificates, consents, certificates of approval, rights, privileges or franchises, registrations (including any required export/import approvals) and exemptions of any nature and other authorizations, conferred or otherwise granted by any Governmental Authority;

(tt) "**Person**" means any individual, corporation, body corporate, firm, partnership, syndicate, joint venture, association, trust, unincorporated organization or Governmental Authority or any trustee, executor, administrator or other legal representative, whether or not a juridical person;

(uu) "**Registrar**" means the Registrar of Companies or a Deputy Registrar of Companies for the Province of British Columbia duly appointed under the BCBCA;

(vv) "**Regulation D**" means Regulation D promulgated under the U.S. Securities Act;

(ww) "**Regulation S**" means Regulation S promulgated under the U.S. Securities Act;

(xx) "**Resulting Issuer**" means Trueclaim following the completion of the Amalgamation, having Amalco as a wholly-owned subsidiary thereof;

(yy) "**Resulting Issuer Shares**" means Trueclaim Shares following the completion of the Amalgamation and the Consolidation;

(zz) "**Resulting Issuer Warrants**" means common share purchase warrants to acquire Resulting Issuer Shares;

(aaa) "**Securities Act**" means the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder;

(bbb) "**subsidiary**" has the meaning ascribed thereto in the Securities Act;

(ccc) "**Tax**" means all taxes, duties, fees, premiums, assessments, imposts, levies, rates, withholdings, dues, government contributions and other charges of any kind whatsoever, whether direct or indirect, together with all interest, penalties, fines, additions to tax or other additional amounts, imposed by any Governmental Authority;

(ddd) "**Tax Return**" means any return, report, declaration, designation, election, undertaking, waiver, notice, filing, information return, statement, form, certificate or any other document or materials relating to Taxes, including any related or supporting information with respect to any of the foregoing, filed or to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of Taxes;

(eee) "**Transaction Agreements**" means the agreements entered into with respect to the transaction contemplated hereunder;

(fff) "**Transfer Agent**" means Computershare Trust Company of Canada, the transfer agent for the Trueclaim Shares;

(ggg) "**Trueclaim**" means Trueclaim Exploration Inc., a company organized under the laws of British Columbia;

(hhh) "**Trueclaim Disclosure Documents**" means:

(i) documents filed by or on behalf of Trueclaim that are publicly available in electronic form on the System for Electronic Document Analysis and Retrieval, commonly known as "SEDAR";

(ii) the agreements and other materials which have been added to the virtual data room set up for the transaction contemplated hereunder; and

(iii) documents sent to New Wave or its counsel in direct response to due diligence inquiries made on behalf of New Wave.

(iii) "**Trueclaim Financial Statements**" means Trueclaim's audited annual financial statements for the year ended December 31, 2018;

(jjj) "**Trueclaim Shareholders**" means the holders of Trueclaim Shares;

(kkk) "**Trueclaim Shares**" means the common shares in the capital of Trueclaim;

(lll) "**Trueclaim Warrants**" means, collectively, the common share purchase warrants and finder's warrants issued by Trueclaim on or about May 3, 2018, each exercisable to acquire one Trueclaim Share at a price of $0.12 until May 3, 2023;

(mmm) "**True Sub**" means 1205619 B.C. Ltd., a company organized under the laws of British Columbia, and a wholly-owned subsidiary of Trueclaim;

(nnn) "**True Sub Shares**" means the common shares in the capital of True Sub;

(ooo) "**TSXV**" means the TSX Venture Exchange;

(ppp) "**U.S. Person**" means a "U.S. person" as such term is defined in Rule 902 of Regulation S;

(qqq) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules, regulations and orders promulgated thereunder.

(rrr) "**United States**", or "**U.S.**" means the United States of America, its territories and possessions, and any state of the United States, and the District of Columbia.

**Interpretation**

1.2 For the purposes of this Agreement, except as otherwise expressly provided:

(a) the division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereto", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto;

(b) words importing the singular number include the plural and vice versa, and words importing the use of any gender include all genders;

(c) the word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope;

(d) if any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and is a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place;

(e) any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, and to any regulations promulgated thereunder. References to any agreement or document shall be to such agreement or document (together with all schedules and exhibits thereto), as it may have been or may hereafter be amended, supplemented, replaced or restated from time to time;

(f) all sums of money that are referred to in this Agreement are expressed in lawful money of Canada unless otherwise noted;

(g) unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS;

(h) all representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity);

(i) where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the senior officers of the Party after due inquiry; and

(j) the Parties hereto acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party will not be applicable in the interpretation of this Agreement.

**Schedules and Exhibits**

1.3 The following schedules and exhibits attached hereto are incorporated into and form an integral part of this Agreement:

Schedule "A" – Representations and Warranties of New Wave
Schedule "B" – Representations and Warranties of Trueclaim and True Sub
Schedule "C" – Form of U.S. Representation Letter
Exhibit "A" – Form of Articles of Amalco
Exhibit "B" – Form of Amalgamation Application

**Agreement to Amalgamate**

1.4 The Parties agree that True Sub and New Wave shall amalgamate pursuant to the provisions of the BCBCA as of the Effective Date and continue as one corporation on the terms and conditions set out in this Agreement.

**Effect of Amalgamation**

1.5 Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time:

(a) New Wave and True Sub shall be amalgamated and continue as one corporation (being Amalco);

(b) each of New Wave and True Sub shall cease to exist as entities separate from Amalco;

(c) Amalco will be a wholly-owned subsidiary of Trueclaim;

(d) the property of each of True Sub and New Wave shall continue to be the property of Amalco;

(e) Amalco shall continue to be liable for the obligations of each of True Sub and New Wave; and

(f) the Articles attached hereto as Exhibit "A" shall be the articles of Amalco.

**Name**

1.6 The name of Amalco shall be "1205619 B.C. Ltd."

**Registered Office**

1.7 The registered office of Amalco shall be 1055 West Georgia Street, 1500 Royal Centre, P.O. Box 11117, Vancouver, British Columbia, V6E 4N7.

**Authorized Capital and Restrictions on Share Transfers**

1.8 The authorized capital of Amalco shall consist of an unlimited number of common shares without par value, which shall have the rights, privileges, restrictions and conditions set out in the Articles. No shares of Amalco may be transferred except in compliance with the restrictions set out in the Articles.

**Fiscal Year**

1.9 The fiscal year end of Amalco shall be March 31 of each calendar year.

**Business**

1.10 There shall be no restriction on the business which Amalco is authorized to carry on.

**Initial Directors**

1.11 The first director of Amalco shall be the person whose name and address appears below:

| Name | Address |
|---|---|
| Byron Coulthard | [redacted] |

Such director shall hold office until the first annual meeting of shareholders of Amalco or until his successor is elected or appointed.

**Initial Officers**

1.12 The first officer of Amalco shall be the person whose name and position appears below:

| Name | Position |
|---|---|
| Byron Coulthard | President |

**Exchange of True Sub Shares and New Wave Shares**

1.13 Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time:

(a) each New Wave Shareholder will receive 1 Resulting Issuer Share in exchange for each New Wave Share held by such holder, and the New Wave Shares will be cancelled;

(b) each New Wave Warrant Holder will receive 1 Resulting Issuer Warrant in exchange for each New Wave Warrant held by such holder, on the same terms and conditions as such original outstanding New Wave Warrant, and the New Wave Warrants will be cancelled;

(c) the holder of True Sub Shares will receive 1 Amalco Share in exchange for each True Sub Share held by such holder and the True Sub Shares will be cancelled; and

(d) in consideration for Trueclaim's issuance of Resulting Issuer Shares and Resulting Issuer Warrants referenced in §1.13, Amalco shall issue to Trueclaim 1 Amalco Share for each Resulting Issuer Share issued by Trueclaim under the Amalgamation.

**Dissenting Shareholders**

1.14 Registered New Wave Shareholders entitled to vote at the New Wave Meeting will be entitled to exercise dissent rights with respect to their New Wave Shares (each such shareholder, a "**Dissenting Shareholder**") in connection with the Amalgamation pursuant to and in the manner set forth in the Information Circular. New Wave shall give Trueclaim notice of any written notice of a dissent, withdrawal of such notice, and any other instruments served pursuant to such dissent rights and received by New Wave, and shall provide Trueclaim with copies of such notices and written objections. New Wave Shares which are held by a Dissenting Shareholder shall not be exchanged for Trueclaim Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder's claim under the BCBCA or forfeits such Dissenting Shareholder's right to make a claim under the BCBCA, or if such Dissenting Shareholder's rights as a New Wave Shareholder are otherwise reinstated, such New Wave Shareholder's New Wave Shares shall thereupon be deemed to have been exchanged for Trueclaim Shares as of the Effective Time as prescribed herein.

**Completion of the Amalgamation and Effective Date**

1.15 Upon the satisfaction or waiver of the conditions herein contained in favour of each Party, New Wave and True Sub shall immediately deliver to the Registrar the Amalgamation Application and such other documents as may be required to give effect to the Amalgamation. The Amalgamation shall become effective at the Effective Time.

**Escrow**

1.16 New Wave acknowledges and agrees that in accordance with the policies of the CSE, the Resulting Issuer Shares issued to certain New Wave Shareholders who will be directors and/or officers of the Resulting Issuer will be subject to escrow under the policies of the CSE and Applicable Laws.

1.17 The Parties agree that New Wave Shares issued to New Wave Shareholders pursuant to the NW January 2019 Financing will be subject to the same escrow conditions as provided in Section 1.16.

**Resale Restrictions**

1.18 New Wave acknowledges and agrees that Trueclaim Shares issued to New Wave Shareholders resident in the United States have not been and will not be registered under the U.S. Securities Act or any state securities laws, will be "restricted securities" as defined in Rule 144 under the U.S. Securities Act, and will include a U.S. restrictive legend in substantially the following form:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.
>
> THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

**Trueclaim Guarantee**

1.19 Trueclaim hereby unconditionally and irrevocably guarantees the due and punctual performance by True Sub of each and every covenant and obligation of True Sub arising under the Amalgamation. Trueclaim hereby agrees that New Wave shall not have to proceed first against True Sub before exercising its rights under this guarantee against Trueclaim.

**Actions to Satisfy Conditions**

1.20 Each of Trueclaim and New Wave shall take all such actions as are within its power to control and to use commercially reasonable efforts to cause other actions to be which are not within its power or control, so as to ensure compliance with all of the applicable conditions precedent as set forth in this Agreement and any Transaction Agreements.

## PART 2
## COVENANTS

**Mutual Covenants**

2.1 From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with Part 8, except as otherwise expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, each of the Parties shall:

(a) carry on its business in the usual, regular and ordinary course of business consistent with its past practice;

(b) not incur any indebtedness other than in the ordinary course of business consistent with its past practice, or as required in connection with the Amalgamation;

(c) not alter or amend its Constating Documents as the same exist at the date of this Agreement, except as contemplated by this Agreement;

(d) take, or cause to be taken, all action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Amalgamation, including, without limitation, using reasonable commercial efforts:

(i) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby;

(ii) to effect all necessary registrations, filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Amalgamation;

(iii) to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging this Agreement or the consummation of the transactions contemplated hereby; and

(iv) to reasonably cooperate with the other Parties and their tax advisors in structuring the Amalgamation and other transactions contemplated to occur in conjunction with the Amalgamation in a tax effective manner, and assist the other Parties and their tax advisors in making such investigations and enquiries with

respect to such Parties in that regard, as the other Parties and their tax advisors shall consider necessary, acting reasonably;

(e) not take any action that would render, or may reasonably be expected to render, any representation or warranty made by such Party in this Agreement untrue in any material respect;

(f) use reasonable commercial efforts to obtain and maintain the third party approvals applicable to them and provide the same to the other Parties on or prior to the Effective Date;

(g) except as provided in this Agreement, not amalgamate or consolidate with, or enter into any other corporate reorganization with, any other Person or perform any act or enter into any transaction or negotiation which, in the opinion of New Wave or Trueclaim acting reasonably, interferes or is inconsistent with the completion of the transactions contemplated hereby. Without limiting the foregoing, except as provided in this Agreement, none of the Parties shall (i) make any distribution by way of dividend, return of capital or otherwise to or for the benefit of its shareholders or (ii) issue any of its shares or other securities convertible into shares or enter into any commitment or agreement with respect thereto (other than (A) on the exercise of existing convertible securities, (B) any private placements of securities of New Wave, (C) issuances of securities of New Wave in connection with investments in and acquisitions of e-sports and gaming businesses and companies, or (D) the issuance of the Finder's Fees Shares pursuant to the Finder's Fee Agreement);

(h) furnish to the other Parties such information, in addition to the information contained in this Agreement, relating to its financial condition, business, properties and affairs as may reasonably be requested by another Party, which information shall be true and complete in all material respects and shall not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading, and will notify the other Parties of any significant development or Material Change relating to it promptly after becoming aware of any such development or change;

(i) promptly notify the other Parties in writing of any change in any representation or warranty provided in this Agreement which change is or may be of such a nature as to render any representation or warranty misleading or untrue in any material respect, and the Parties shall in good faith discuss with the other Parties such change in circumstances (actual, anticipated, contemplated, or to its knowledge, threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to the other Parties pursuant to this §2.1(i);

(j) promptly notify the other Parties in writing of any material breach by such Party of any covenant, obligation or agreement contained in this Agreement;

(k) not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, or entertain or enter into discussions or negotiations with, any Person other than the other Parties hereto, with respect to any

amalgamation, merger, consolidation, arrangement, restructuring, or sale of any material assets or part thereof of such Party, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is required as a result of the duties of directors and officers of the applicable Party in compliance with Applicable Laws; and

(l) promptly after the execution of this Agreement, jointly prepare and complete the Listing Statement together with any other documents required by the BCBCA, Applicable Canadian Securities Laws, other Applicable Laws and the policies of the CSE in connection with the Listing and the Amalgamation.

**Additional Covenants of New Wave**

2.2 From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with Part 8, except as expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, New Wave covenants and agrees that New Wave shall:

(a) use reasonable commercial efforts to satisfy or cause the satisfaction of the conditions set forth in §6.1 and §6.3 as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of New Wave;

(b) use reasonable commercial efforts to seek approval of the Amalgamation Resolution at the New Wave Meeting, together with the approval of such matters as are required to effect the Amalgamation;

(c) promptly advise Trueclaim of the number of New Wave Shares for which New Wave receives notices of dissent or written objections to the Amalgamation;

(d) have a senior officer execute an Affidavit to be delivered in connection with the Amalgamation Application and shall take all actions required in relation to the swearing of such Affidavit; and

(e) in a timely and expeditious manner prepare, jointly with Trueclaim, the Listing Statement in the prescribed form and file same with the CSE and any other necessary Governmental Authorities in accordance with all Applicable Laws, Applicable Canadian Securities Laws and the policies of the CSE.

**Additional Covenants of Trueclaim and True Sub**

2.3 From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with Part 8, except as expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, Trueclaim covenants and agrees that:

(a) Trueclaim shall, and it shall cause True Sub to, use their reasonable commercial efforts to satisfy or cause the satisfaction of the conditions set forth in §6.1 and §6.2 as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of Trueclaim or True Sub, as the case may be;

(b) Trueclaim shall take all necessary actions required to effect the Consolidation prior to the Effective Time;

(c) Trueclaim shall, as the sole shareholder of True Sub, approve by special resolution the Amalgamation, together with such matters as are required to effect the Amalgamation;

(d) Trueclaim shall, subject to the approval of the CSE, cause, as of the Effective Time, the board of directors of Trueclaim to consist of up to 5 directors, including Jeffrey J. Stevens, Trumbull Fisher, Tiffany Lee, and Byron Coulthard, with any additional or replacement director to be determined by agreement of New Wave and Trueclaim;

(e) Trueclaim shall cause, as of the Effective Time, subject to the approval of the CSE, the following individuals to be appointed as officers of Trueclaim:

(i) Trumbull Fisher as President;

(ii) Tiffany Lee as Chief Financial Officer and Corporate Secretary; and

(iii) Daniel Mitre as Chief Marketing Officer;

with any additional or replacement officer to be determined by agreement of New Wave and Trueclaim;

(f) Trueclaim shall, effective as of the Effective Date, provide to the Transfer Agent a direction authorizing and directing the Transfer Agent to issue the Trueclaim Shares issuable under the Amalgamation to holders of the New Wave Shares and shall direct the Transfer Agent to distribute such Trueclaim Shares to the holders of the New Wave Shares in accordance with the terms of the Amalgamation;

(g) Trueclaim shall use reasonable commercial efforts to seek approval of the TSXV and the CSE, as applicable, of the Consolidation, the delisting of the Trueclaim Shares from the TSXV (the "**TSXV Delisting**"), and the listing the Resulting Issuer Shares and those Resulting Issuer Warrants that were formerly Trueclaim Warrants on the CSE;

(h) in a timely and expeditious manner prepare, jointly with New Wave, the Listing Statement with respect to the Amalgamation and Listing, including providing such information in relation to the business, affairs, assets and properties of Trueclaim as may be necessary to comply with Applicable Laws, Applicable Canadian Securities Laws and the policies of the CSE; and

(i) pursuant to the Finder's Fee Agreement, in connection with the transactions contemplated herein, Trueclaim agrees to pay finder's fees of an aggregate 10% of the number of Resulting Issuer Shares issued to New Wave Shareholders as part of completing the Amalgamation.

## PART 3
## REPRESENTATIONS AND WARRANTIES

**Representations and Warranties of New Wave**

3.1 In order to induce Trueclaim and True Sub to enter into and to consummate the transactions contemplated by this Agreement, New Wave represents and warrants to Trueclaim and True Sub that the representations and warranties contained in Schedule "A" are true, accurate and correct as of the date of this Agreement.

**Representations and Warranties of Trueclaim and True Sub**

3.2 In order to induce New Wave to enter into and to consummate the transactions contemplated by this Agreement, Trueclaim and True Sub represent and warrant to New Wave that the representations and warranties contained in Schedule "B" are true, accurate and correct as of the date of this Agreement.

## PART 4
## DISCLOSURE DOCUMENTS

**New Wave Meeting and Information Circular**

4.1 As promptly as practical following the execution of this Agreement and in compliance with Applicable Laws (including Applicable Canadian Securities Laws):

(a) New Wave shall prepare the Information Circular and New Wave shall ensure that the Information Circular provides New Wave Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them;

(b) The Parties shall ensure that the Information Circular complies in material respects with Applicable Canadian Securities Laws, does not contain any "misrepresentation" (as such term is defined under Applicable Canadian Securities Laws) and provides the New Wave Shareholders with sufficient information to permit them to form a reasoned judgement regarding the matters before them to be voted on in connection with the Amalgamation. The Parties shall give each other and their respective legal counsel a reasonable opportunity to review and comment on drafts of the Information Circular and other related documents, and shall give reasonable consideration to any comments made by another Party and its counsel. New Wave and Trueclaim shall each provide all necessary information concerning them that is required by Applicable Canadian Securities Laws, to be included by each of them in the Information Circular, and shall use their best efforts to ensure that such information does not contain any misrepresentation. Each Party shall promptly notify the other Parties if it becomes aware that the Information Circular contains a misrepresentation or otherwise requires an amendment or supplement. The Parties shall co-operate in the preparation of any such amendment or supplement as required or appropriate; and

(c) New Wave shall cause the Information Circular to be mailed to New Wave Shareholders, in accordance with Applicable Laws.

**Listing Statement**

4.2 As promptly as practical following the execution of this Agreement, and in compliance with Applicable Laws (including Applicable Canadian Securities Laws) and the policies of the CSE:

(a) Trueclaim and New Wave shall cooperate in the preparation of the Listing Statement and the Parties shall each provide the necessary information in respect of Trueclaim to ensure that the Listing Statement provides information in compliance in all material respects with CSE policies on the date of filing thereof.

(b) Trueclaim shall cause the Listing Statement to be filed with the CSE and any applicable Governmental Authorities in all jurisdictions where the same is required to be filed.

(c) New Wave shall provide all required financial information regarding New Wave and its affiliates, including any audited and unaudited financial statements, and information necessary to prepare pro forma financial statements, in accordance with IFRS and Applicable Laws as required by CSE policies for inclusion in the Listing Statement or in any amendments or supplements to such Listing Statement. New Wave shall also use commercially reasonable efforts to obtain any necessary consents from its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Listing Statement and to the identification in the Listing Statement of each such advisor. New Wave shall ensure that such information does not include any misrepresentation concerning it.

(d) Trueclaim and New Wave shall promptly notify each other if at any time before the Effective Date it becomes aware that the Listing Statement contains a misrepresentation, or some other error that otherwise requires an amendment or supplement to the Listing Statement, and Trueclaim and New Wave shall co-operate in the preparation of any amendment or supplement to the Listing Statement as required or appropriate, and Trueclaim shall promptly file any amendment or supplement to the Listing Statement with the CSE.

## PART 5
## FILINGS

**Preparation of Filings**

5.1 (a) Trueclaim and New Wave shall cooperate in the taking of all such action as may be required under the BCBCA, Applicable Canadian Securities Laws, and other Applicable Laws in connection with the transactions contemplated by this Agreement and the Amalgamation.

(b) Each of Trueclaim and New Wave shall promptly furnish to the other all information concerning it as may be required for the effectuation of the actions described in this Agreement and the provisions of this §5.1.

## PART 6
## CONDITIONS PRECEDENT

**Mutual Conditions Precedent**

6.1 The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the completion of the Amalgamation, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) the Amalgamation Resolution shall have been passed by a special majority of New Wave Shareholders;

(b) if required by the CSE, the Amalgamation shall have been approved by a majority of Trueclaim Shareholders;

(c) the Amalgamation shall have become effective on or prior to the Outside Date;

(d) sale, transfer and disposition of all of the assets of Trueclaim other than cash, including the sale of its subsidiaries other than True Sub, to the satisfaction of New Wave, which shall, for greater certainty, include any transfers or registrations by any Governmental Authority to reflect the transfer of mineral rights;

(e) termination of the Shoreline joint venture;

(f) all necessary approvals with respect to the Amalgamation, the Consolidation, the TSXV Delisting, and the Listing having been obtained, including but not limited to the approval of the TSXV, the CSE and other applicable Governmental Authorities;

(g) all other consents, orders and approvals, including regulatory approvals and orders, necessary or desirable for the completion of the transactions provided for in this Agreement and the Amalgamation shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances;

(h) this Agreement shall not have been terminated under Part 8;

(i) dissent rights shall not have been exercised with respect to the Amalgamation by New Wave Shareholders which will in the aggregate represent 5% or more of the New Wave Shares outstanding on the record date for the New Wave Meeting;

(j) the availability of prospectus exemptions for the Amalgamation under Applicable Canadian Securities Laws and the availability of registration exemptions for the Amalgamation under applicable securities laws of the United States in respect of Trueclaim Shares to be issued in the United States; and

(k) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Amalgamation.

The foregoing conditions are for the mutual benefit of Trueclaim and True Sub on the one hand and New Wave on the other hand and may be waived, in whole or in part, jointly by the Parties at any time. If any

of the foregoing conditions are not satisfied or waived on or before the Effective Date then a Party may terminate this Agreement by written notice to the other Parties in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

**Conditions to Obligations of New Wave**

6.2 The obligation of New Wave to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) Trueclaim and True Sub shall have performed, satisfied and complied with all obligations, covenants and agreements to be performed and complied with by them on or before the Effective Date pursuant to the terms of this Agreement and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of Trueclaim and True Sub made in this Agreement shall be true and correct in all material respects as at the Effective Date;

(b) the Resulting Issuer Shares to be issued to the New Wave Shareholders shall be issued as fully paid and non-assessable common shares in the capital of the Resulting Issuer, free and clear of any and all encumbrances, liens, charges, demands of whatsoever nature, except those pursuant to any relevant CSE policies or applicable securities laws;

(c) Trueclaim shall have furnished New Wave with;

(i) certified copies of the resolutions duly passed by the boards of directors of Trueclaim and True Sub approving this Agreement and the consummation of the transactions contemplated hereby;

(ii) certified copies of the written consents of shareholders of Trueclaim approving the Amalgamation, if required by the CSE;

(iii) certified copies of the resolutions of Trueclaim, as the sole shareholder of True Sub, approving this Agreement and the consummation of the transactions contemplated hereby;

(iv) certified copies of Trueclaim's and True Sub's Constating Documents;

(v) certificates of good standing of Trueclaim and True Sub dated within two (2) days of the Effective Date;

(vi) a certificate of Trueclaim addressed to New Wave and dated the Effective Date, signed on behalf of Trueclaim by a senior officer of Trueclaim, confirming that the conditions in §6.2(a), 6.2(d) and 6.2(e) have been satisfied; and

(vii) such other closing documents as may be requested by New Wave, acting reasonably;

(d) except as disclosed in Schedule 6.2(d), no act, action, suit, proceeding, objection or opposition shall have been taken against or affecting Trueclaim or True Sub before or by any domestic or foreign Governmental Authority, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been enacted, promulgated, amended or applied, which in the sole judgment of New Wave, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting Trueclaim or True Sub or would materially impede the ability of the Parties to complete the Amalgamation;

(e) there shall not have occurred any Material Adverse Change in respect of Trueclaim or True Sub; and

(f) at the Effective Time, each of the current directors and officers of Trueclaim and True Sub that are not staying on as directors and officers post-Amalgamation shall have provided a resignation and mutual release in form and substance satisfactory to New Wave, acting reasonably.

The conditions in this §6.2 are for the exclusive benefit of New Wave and may be asserted by New Wave regardless of the circumstances or may be waived by New Wave in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which New Wave may have.

**Conditions to Obligations of Trueclaim and True Sub**

6.3 The obligations of Trueclaim and True Sub to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) New Wave shall have performed, satisfied and complied with all obligations, covenants and agreements to be performed and complied with by it on or before the Effective Date pursuant to the terms of this Agreement and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of New Wave made in this Agreement shall be true and correct in all material respects as at the Effective Date;

(b) New Wave shall have furnished Trueclaim with:

(i) certified copies of the resolutions duly passed by the board of directors of New Wave approving this Agreement and the consummation of the transactions contemplated hereby;

(ii) certified copies of the Amalgamation Resolution approved by the New Wave Shareholders;

(iii) certified copies of New Wave's Constating Documents;

(iv) a certificate of good standing of New Wave dated within two (2) days of the Effective Date;

(v) duly executed copies of the U.S. Representation Letter attached hereto as Schedule "C", including accredited investor certifications if applicable, for each New Wave Shareholder that is resident in the United States or otherwise a U.S. Person, or consents to the Amalgamation from within the United States;

(vi) a certificate of New Wave addressed to Trueclaim and Trueclaim Sub and dated the Effective Date, signed on behalf of New Wave by a senior officer of New Wave, confirming that the conditions in §6.3(a), 6.3(c) and 6.3(d) have been satisfied; and

(vii) such other closing documents as may be requested by Trueclaim, acting reasonably;

(c) no act, action, suit, proceeding, objection or opposition shall have been taken against or affecting New Wave before or by any domestic or foreign Governmental Authority, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been enacted, promulgated, amended or applied, which in the sole judgment of Trueclaim, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting New Wave or would materially impede the ability of the Parties to complete the Amalgamation;

(d) there shall not have occurred any Material Adverse Change in respect of New Wave; and

(e) New Wave shall have obtained duly executed copies of the escrow agreements signed by New Wave Shareholders who hold New Wave Shares issued pursuant to the NW January 2019 Financing.

The conditions in this §6.3 are for the exclusive benefit of Trueclaim and True Sub and may be asserted by Trueclaim and True Sub regardless of the circumstances or may be waived by Trueclaim and True Sub in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Trueclaim and True Sub may have.

**Notice and Effect of Failure to Comply with Conditions**

6.4 Each of Trueclaim (and True Sub) and New Wave shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to: (a) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder; provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

**Satisfaction of Conditions**

6.5 The conditions set out in this Part 6 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Amalgamation Application and Articles are filed under the BCBCA to give effect to the Amalgamation.

## PART 7
## AMENDMENT

**Amendment**

7.1 This Agreement may at any time and from time to time before or after the holding of the New Wave Meeting be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or

(d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by New Wave Shareholders without approval by the affected New Wave Shareholders given in the same manner as required for the approval of the Amalgamation.

## PART 8
## TERMINATION

**Termination**

8.1 This Agreement may be terminated at any time in each of the following circumstances:

(a) by written agreement executed and delivered by Trueclaim, True Sub and New Wave;

(b) by any Party if the Effective Date shall not have occurred by the Outside Date;

(c) by Trueclaim if there has been a material breach by New Wave of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby, which breach New Wave fails to cure within ten (10) Business Days after written notice thereof is given by Trueclaim;

(d) by New Wave if there has been a material breach by Trueclaim or True Sub of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby, which breach Trueclaim or True Sub, as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by New Wave;

(e) by any Party by written notice to the other Parties if any condition in §6.1 is not satisfied or waived on or before the Effective Date where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement;

(f) by New Wave by written notice to the other Parties if any condition in §6.2 is not satisfied or waived on or before the Effective Date;

(g) by Trueclaim or True Sub by written notice to New Wave if any condition in §6.3 is not satisfied or waived on or before the Effective Date; or

(h) by any Party the date the Amalgamation is rejected by the TSXV or the CSE, as applicable, and all recourse or rights of appeal have been exhausted.

8.2 If this Agreement is terminated in accordance with §8.1, this Agreement shall forthwith become void and no Party shall have any liability or further obligation to the other Parties hereunder except for each Party's obligations under §9.7 and §9.8 hereunder, which shall survive such termination, and provided that neither the termination of this Agreement nor anything contained in this §8.2 shall relieve any Party from any liability for any breach by it of this Agreement, including from any inaccuracy in any of its representations and warranties and any non-performance by it of its covenants made herein, prior to the date of such termination.

## PART 9
## GENERAL

**Notices**

9.1 All notices that may be or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally, delivered by courier or sent by facsimile or other electronic transmission:

(a) in the case of Trueclaim or True Sub, to:

Trueclaim Exploration Inc.
999 Canada Place, Suite 404
Vancouver, BC V6C 3E2

Attention: Byron Coulthard, Chief Executive Officer
Email: [redacted]

with a copy (for informational purposes only and not constituting notice) to:

McMillan LLP
1055 West Georgia Street
Suite 1500, PO Box 1117
Vancouver, BC V6E 4N7

Attention: Desmond Balakrishnan
Email: desmond.balakrishnan@mcmillan.ca

(b) in the case of New Wave, to:

New Wave Esports Corp.
8 Wellington Street East, Mezzanine Level
Toronto, ON M5E 1C5

Attention: Trumbull Fisher, President
Email: [redacted]

with a copy (for informational purposes only and not constituting notice) to:

Miller Thomson LLP
Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON M5H 3S1

Attention: Alexander Lalka
Email: alalka@millerthomson.com

or such other address as the Parties may, from time to time, advise the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such facsimile or other electronic transmission is received.

**Binding Effect**

9.2 This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

**Assignment**

9.3 Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties hereto without the prior written consent of the other Parties hereto.

**Entire Agreement**

9.4 This Agreement constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

**Public Communications**

9.5 Each of Trueclaim and New Wave agree to consult with each other prior to issuing any press releases or other public written disclosure with respect to this Agreement or the Amalgamation or making any filing with any Governmental Authority with respect thereto. Without limiting the generality of the foregoing, no Party shall issue any press release regarding the Amalgamation, this Agreement or any transaction expressly provided for in this Agreement without first providing a draft of such press release to the other Party and reasonable opportunity for comment; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any such disclosure required in

accordance with Applicable Laws. If such disclosure is required and the other Party has not reviewed or commented on the disclosure, the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party, and if such prior notice is not possible, to give such notice promptly following such disclosure.

For greater certainty, New Wave may issue press releases regarding ongoing business developments unrelated to this Agreement, the Amalgamation or any transaction expressly provided for in this Agreement without requiring prior approval by Trueclaim.

**No Shop**

9.6 Each of the Parties will not, nor will it permit any of its respective directors, officers, affiliates, employees, representatives or agents (including and without limitation, investment bankers, attorneys and accountants) directly or indirectly to, solicit, discuss, encourage or accept any offer for the purchase of such party or the business or the assets of such party, whether as a primary or backup offer, or take any other action with the intention or reasonable foreseeable effect of leading to any commitment or agreement to sell such party or the business or the assets of such party (an "**alternative transaction**").

In addition, each of the Parties will conduct its respective operations according to its ordinary and usual course of business consistent with past practices and will not enter into any material transactions or incur any material liabilities (including, without limitation, issuing or agreeing to issue any securities other than as expressly contemplated in this Agreement) without obtaining the prior consent of the other party hereto, which consent will not be unreasonably withheld or delayed. Notwithstanding the foregoing, nothing herein will restrict (a) the parties hereto from taking such actions as may be required in order to discharge their obligations pursuant to applicable corporate laws, and (b) New Wave from making further investments in and acquisitions of e-sports and gaming businesses and companies.

Each Party represents and warrants to the other that it is not currently in any discussions or negotiations with any other Person with respect to any alternative transaction. Each Party will promptly notify the other Parties of any alternative transaction of which any director, senior officer or agent of the Party is or becomes aware of, any amendment to any of the foregoing or any request for non-public information relating to the Party. Such notice will include a description of the material terms and conditions of any such proposal and the identity of the Person making such proposal, inquiry, request or contact.

**Costs**

9.7 All fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such cost or expense, whether or not the Amalgamation is completed, provided that, for greater certainty, New Wave will be exclusively responsible for the costs relating to the New Wave Financial Statements.

**Confidentiality**

9.8 The Parties acknowledge that each will and has provided to the other information that is non-public, confidential, and proprietary in nature. Each of the Parties (and their respective directors, officers, affiliates, representatives, agents and employees) will keep such information confidential and will not, except as otherwise provided below, disclose such information or use such information for any purpose other than for the purposes of consummating the Amalgamation and the other transactions contemplated by this Agreement. The foregoing will not apply to information that:

(a) becomes generally available to the public absent any breach of the foregoing;

(b) was available on a non-confidential basis to a Party prior to its disclosure; or

(c) becomes available on a non-confidential basis from a third party who is not bound to keep such information confidential.

9.9 Each of the Parties agrees that immediately upon termination of this Agreement, each Party will return to the other or destroy or delete all confidential information.

**Severability**

9.10 If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

**Further Assurances**

9.11 Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Parties hereto, but without further consideration, do all such further acts, execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

**Time of Essence**

9.12 Time shall be of the essence of this Agreement.

**Applicable Law and Enforcement**

9.13 This Agreement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the laws of Canada applicable therein. The Parties hereby irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

**Waiver**

9.14 Any Party may, on its own behalf only, (i) extend the time for the performance of any of the obligations or acts of the other Parties, (ii) waive compliance with the other Parties' agreements or the fulfillment of any conditions to its own obligations contained herein, or (iii) waive inaccuracies in the other Parties' representations or warranties contained herein or in any document delivered by the other Parties; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

**Counterparts**

9.15 This Agreement may be executed in counterparts and/or by electronic means, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

*[Signature page follows]*

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the date first above written.

**TRUECLAIM EXPLORATION INC.**

Per: *(Signed)*
Authorized Signatory

**1205619 B.C. LTD.**

Per: *(Signed)*
Authorized Signatory

**NEW WAVE ESPORTS CORP.**

Per: *(Signed)*
Authorized Signatory

[*Redacted*]

**SCHEDULE "A"**

**REPRESENTATIONS AND WARRANTIES OF NEW WAVE**

## Representations and Warranties of New Wave

A.1 New Wave represents and warrants to Trueclaim and True Sub as follows, and acknowledges that Trueclaim and True Sub are relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) it has good and sufficient right, corporate capacity and authority to enter into this Agreement and the Transaction Agreements and carry out its intentions hereunder and thereunder. This Agreement and the Transaction Agreements (when entered into) are duly authorized, executed and delivered by New Wave and this Agreement and the Transaction Agreements (when entered into) are legal, valid and binding obligations of New Wave enforceable against New Wave in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by Applicable Laws;

(b) it is duly incorporated and is currently in good standing under the laws of the jurisdiction of its incorporation, and is not subject to any regulatory decision or order prohibiting or restricting trading in its shares and has all requisite corporate capacity, power and authority to carry on its business, as now conducted and as presently proposed to be conducted by it, and to own its properties and assets;

(c) it and each of its subsidiaries is authorized to carry on business under the laws of each jurisdiction in which it carries on a material portion of its business;

(d) it is not a "reporting issuer" within the meaning of Applicable Canadian Securities Laws. No securities commission or similar regulatory authority has issued any order which is currently outstanding preventing or suspending trading in any securities of New Wave; no such proceeding is, to the knowledge of New Wave, pending, contemplated or threatened; and New Wave is not, to its knowledge, in default of any requirement of any Applicable Canadian Securities Laws, rules or policies applicable to New Wave or its securities. To the knowledge of New Wave, no New Wave Shares are listed or quoted on a stock exchange or stock trading system;

(e) it and each of its subsidiaries has conducted and is conducting its business in compliance in all material respects with all Applicable Laws and, in particular, all applicable licensing of any Governmental Authority applicable to it of each jurisdiction in which it currently carries on business, in each case, where failure to so comply in all material respects would reasonably be expected to have a Material Adverse Effect on New Wave or its subsidiaries. New Wave and each of its subsidiaries have fully complied with and hold all licences, registrations, approvals and qualifications in all jurisdictions in which it currently carries on a material portion of its business and which are necessary to carry on the business of New Wave and its subsidiaries, as now conducted; all such licences, registrations, approvals or qualifications are valid and existing and in good standing; and none of such licences, registrations, approvals or qualifications contains any burdensome

term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on New Wave or its subsidiaries. New Wave is not aware of any legislation, regulation, rule or other requirements of Applicable Laws presently in force or publicly proposed to be brought into force which New Wave anticipates it will be unable to comply with in circumstances where such failure would reasonably be expected to result in a Material Adverse Effect on New Wave or its subsidiaries;

(f) it is authorized to issue an unlimited number of New Wave Shares, of which 48,848,666 New Wave Shares and 36,507,666 New Wave Warrants are outstanding as at the date hereof;

(g) other than the securities referred to in §A.1(f), there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a "security" of New Wave (as that term is defined in the Securities Act), and except for those consulting and/or employment agreements and/or amendments thereto committing to securities issuances as disclosed to Trueclaim, New Wave has no agreements or commitments of any character whatsoever convertible into, or exchangeable or exercisable for or otherwise requiring the issuance, sale or transfer by New Wave of any New Wave Shares or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any New Wave Shares;

(h) no Person has any options, agreements or right of any kind to acquire all or any portion of New Wave's assets;

(i) except for the securities referred to in §A.1(f), the New Wave Warrant Holders, and those consultants and employees of New Wave whose agreements are referred to in §A.1(g), no Person has or will have as of the Effective Date any written or oral agreement, option or warrant or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming such for (A) the purchase or acquisition of any of the New Wave Shares, or (B) the purchase, subscription, allotment or issuance of any unissued shares or other securities in the capital of New Wave;

(j) there are no outstanding actions, suits, inquiries, judgments, investigations or proceedings of any kind whatsoever against or affecting New Wave or any of its subsidiaries at law or in equity or before or by any Governmental Authority, nor are there, to the knowledge of New Wave, any pending or threatened, and there is no existing ground on which such actions, suits, inquiries, judgments, investigations or proceedings might by commenced with any reasonable likelihood of success;

(k) this Agreement is a binding agreement on New Wave, enforceable against it in accordance with its terms and conditions;

(l) New Wave is not a party to or bound by or affected by any judgment, injunction, commitment, agreement or document containing any provision which expressly limits the freedom of New Wave or its subsidiaries to operate in any specific line of business, acquire any specific property, transfer or move any of its assets or operations or which materially and adversely affects the present or proposed business practices, operations or condition of New Wave or its subsidiaries;

(m) New Wave is not in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by New Wave, as applicable. Each Material Contract is in full force and effect, unamended by written or oral agreement, and New Wave is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. New Wave has not received any notice of a default by New Wave or its subsidiaries, as applicable, or a dispute between New Wave and any other party in respect of any Material Contract. Complete and correct copies of each of the Material Contracts have been provided or made available to Trueclaim prior to the date hereof;

(n) New Wave has no liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and there is no basis for assertion against New Wave of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than (i) liabilities disclosed or reflected in or provided for in the New Wave Financial Statements and (ii) liabilities incurred in the ordinary course of business prior to and following the dates of the New Wave Financial Statements;

(o) the information in the Listing Statement relating to New Wave and the Amalgamation will be true, correct and complete in all material respects and will not contain any untrue statement of any material fact, nor omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the context in which they are to be made;

(p) New Wave has no outstanding Taxes due and payable and there exist no facts or circumstances which may reasonably be expected to result in the issuance of assessment or reassessment of Tax;

(q) there are no Tax Returns required to be filed by New Wave prior to the date hereof;

(r) the Corporate Records of New Wave are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all Applicable Laws and with the Constating Documents of New Wave, as applicable. Without limiting the generality of the foregoing, in respect of the Corporate Records of New Wave (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;

(s) no proceedings have been taken, are pending or authorized by New Wave or by any other Person, in respect of the bankruptcy, insolvency, liquidation or winding up of New Wave;

(t) as at the date hereof there are no reasonable grounds for believing that any creditor of New Wave will be prejudiced by the Amalgamation;

(u) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of New Wave or any instruments binding on their assets:

(i) which would preclude New Wave from entering into this Agreement;

(ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon New Wave;

(iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which New Wave is a party or to purchase any of New Wave's or Amalco's assets; or

(iv) which would impose restrictions on the ability of Amalco:

(A) to carry on any business which it might choose to carry on within any geographical area;

(B) to acquire property or dispose of its property and assets as an entirety;

(C) to pay any dividends, redeem shares or make other distributions to its shareholders;

(D) to borrow money or to mortgage and pledge its property as security therefor; or

(E) to change its corporate status;

(v) other than non-material office leases, New Wave does not hold any rights, title or interests in any real property;

(w) New Wave is conducting and has always conducted its business in compliance with all Applicable Laws, other than acts of non-compliance which, individually or in aggregate, are not material;

(x) New Wave is not aware of and has not received any order or directive relating to any breach of any applicable Environmental Laws by New Wave;

(y) New Wave is not required to obtain or hold any Permits in order to conduct the Business;

(z) New Wave is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person;

(aa) all information supplied by New Wave or its representatives to Trueclaim in the course of Trueclaim's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects;

(bb) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to Trueclaim or True Sub in seeking full information as to each of New Wave and its assets, liabilities and business;

(cc) neither New Wave nor any of its subsidiaries nor, to New Wave's knowledge, any director, officer, employee, auditor, accountant or representative of New Wave or any of its subsidiaries has received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or claim regarding the accounting or auditing practices, procedures, methodologies or methods of New Wave or any of its subsidiaries or their respective internal accounting controls, including any written complaint, allegation, assertion, or claim that New Wave or any of its subsidiaries has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the board of directors;

(dd) neither New Wave, nor any of its subsidiaries, has made any assignment for the benefit of its creditors nor has any receiving order been made against it under applicable bankruptcy legislation or similar Applicable Laws of any other jurisdiction, nor has any petition for such an order been served upon it, nor has it attempted to take the benefit of any legislation with respect to financially distressed debtors;

(ee) each of New Wave and its subsidiaries own, possess and have good and marketable title to all of their respective undertakings, property and assets free and clear of all Encumbrances. The undertaking, property and assets of New Wave and its subsidiaries comprise all of the undertaking, assets and property necessary for each to carry on its business as it is currently operated, if any;

(ff) except as contemplated herein, there has not been any Material Adverse Change in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of New Wave or any of its subsidiaries since December 31, 2018, and since that date there have been no material facts, transactions, events or occurrences which would materially adversely affect the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of New Wave or any of its subsidiaries;

(gg) as at the date of this Agreement, New Wave and its subsidiaries have no employees other than its Chief Executive Officer and Chief Marketing Officer;

(hh) there are no Material Contracts or agreements to which New Wave or its subsidiaries is a party, or by which they are bound, which have not been disclosed to Trueclaim by New Wave. New Wave and its subsidiaries have performed in all material respects all respective obligations required to be performed by them to date under its Material Contracts. Neither New Wave nor any of its subsidiaries knows of, or has received written notice of termination, any breach or default under (nor, to the knowledge of New Wave, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto except where any such violation or default would not, individually or

in the aggregate, reasonably be expected to have, or result in, a Material Adverse Effect. All Material Contracts are legal, valid, binding and in full force and effect and are enforceable by New Wave (or a subsidiary of New Wave, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity);

(ii) other than Thunderbolt Creative Digital Gaming Inc., as at the date hereof, New Wave has no subsidiaries. New Wave is not "affiliated" with, nor is it a "holding corporation" of, any other body corporate (within the meaning of those terms in the BCBCA), as of the date of this Agreement;

(jj) neither New Wave nor any of its subsidiaries is in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of, this Agreement and the Transaction Agreements, does not and will not result in any breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would result in a breach of or constitute a default under: (i) any term or provision of the Constating Documents or resolutions of the directors (or any committee thereof) or shareholders of New Wave or its subsidiaries; (ii) any mortgage, note, indenture, contract, agreement (written or oral), instrument, lease or other material document to which New Wave or its subsidiaries is a party or by which it is bound; or (iii) to New Wave's knowledge, any Applicable Laws governing New Wave or its properties or assets, or applicable to its subsidiaries, in each case, which default or breach would reasonably be expected to result in a Material Adverse Effect, or would impair the ability of New Wave to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements; and

(kk) the execution, delivery and performance of this Agreement by New Wave and the consummation by New Wave of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action, and no further consent or authorization of its board of directors or New Wave Shareholders is required, except for the approval of the New Wave Shareholders of the Amalgamation and matters ancillary thereto.

**SCHEDULE "B"**

**REPRESENTATIONS AND WARRANTIES OF TRUECLAIM AND TRUE SUB**

## Representations and Warranties of Trueclaim and True Sub

B.1 Trueclaim and True Sub represent and warrant to New Wave as follows, and acknowledge that New Wave is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) each of Trueclaim and True Sub has good and sufficient right, corporate capacity and authority to enter into this Agreement and the Transaction Agreements and carry out its intentions hereunder and thereunder. This Agreement and the Transaction Agreements (when entered into) are duly authorized, executed and delivered by Trueclaim and True Sub and this Agreement and the Transaction Agreements (when entered into) are legal, valid and binding obligations of Trueclaim and True Sub enforceable against Trueclaim and True Sub in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by Applicable Laws;

(b) Trueclaim and each of its subsidiaries is duly incorporated and is currently in good standing under the laws of the jurisdiction of its incorporation, and is not subject to any regulatory decision or order prohibiting or restricting trading in its shares and has all requisite corporate capacity, power and authority to carry on its business, as now conducted and as presently proposed to be conducted by it, and to own its properties and assets;

(c) Trueclaim and each of its subsidiaries is authorized to carry on business under the laws of each jurisdiction in which it carries on a material portion of its business;

(d) Trueclaim is a "reporting issuer" in good standing in the provinces of British Columbia, Alberta, and Ontario, and is currently listed on the TSXV. No securities commission or other authority of any government or self-regulatory organization, including the TSXV or the CSE, has issued any order preventing the entering into and consummation of this Agreement;

(e) Trueclaim and each of its subsidiaries has conducted and is conducting its business in compliance in all material respects with all Applicable Laws and, in particular, all applicable licensing and Environmental Laws of any Governmental Authority applicable to it of each jurisdiction in which it currently carries on business, in each case, where failure to so comply in all material respects would reasonably be expected to have a Material Adverse Effect on Trueclaim or its subsidiaries. Trueclaim and each of its subsidiaries have fully complied with and hold all licences, registrations, approvals and qualifications in all jurisdictions in which it currently carries on a material portion of its business and which are necessary to carry on the business of Trueclaim and its subsidiaries, as now conducted; all such licences, registrations, approvals or qualifications are valid and existing and in good standing; and none of such licences, registrations, approvals or qualifications contains any burdensome term, provision, condition or

limitation which has or is likely to have any Material Adverse Effect on Trueclaim or its subsidiaries. Trueclaim is not aware of any legislation, regulation, rule or other requirements of Applicable Laws presently in force or publicly proposed to be brought into force which Trueclaim anticipates it will be unable to comply with in circumstances where such failure would reasonably be expected to result in a Material Adverse Effect on Trueclaim or its subsidiaries. To Trueclaim's knowledge, Trueclaim is not in default of any material requirement of Applicable Canadian Securities Laws;

(f) the information, statements, documents and materials comprising the Trueclaim Disclosure Documents including, without limitation, capitalization and issued and outstanding Trueclaim Shares, options and Trueclaim Warrants, are in all material respects true, accurate, complete and up to date and contain no misrepresentation, nor omit any facts, the omission of which makes the Trueclaim Disclosure Documents or any particulars therein materially misleading or incorrect, and were prepared in accordance with and complied in all material respects with Applicable Canadian Securities Laws. Trueclaim has not filed any confidential material change reports still maintained on a confidential basis;

(g) except as disclosed in the Trueclaim Disclosure Documents, the minute books for Trueclaim and each of its subsidiaries contain full, true and correct copies of the Constating Documents of such respective entities and, to the best of Trueclaim's knowledge, (i) contain copies of all minutes of all meetings and all consent resolutions of the directors, committees of directors and shareholders of such respective entities that are material to Trueclaim and/or its subsidiaries; and (ii) all such meetings were duly called and properly held and all consent resolutions were properly adopted;

(h) Trueclaim is authorized to issue an unlimited number of common shares, of which 35,937,753 Trueclaim Shares are outstanding as fully paid and non-assessable as at the date hereof, and has 34,975,800 outstanding Trueclaim Warrants and 100,000 outstanding options as at the date hereof. As of the Effective Time, Trueclaim shall have no more than 23,958,502 Trueclaim Shares issued and outstanding. All of the outstanding shares or other equity securities in the capital of each of Trueclaim and its subsidiaries are: (i) validly issued, fully-paid and non-assessable (and no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights) and all such shares or other equity interests in its subsidiaries only are owned free and clear of all Encumbrances; and (ii) are free of any other restrictions including any restriction on the right to vote, sell or otherwise dispose of shares or other equity interests;

(i) True Sub is authorized to issue an unlimited number of common shares, of which 1 (one) common share is outstanding as at the date hereof, which is held by Trueclaim;

(j) other than the securities referred to in §B.1(h) and §B.1(i) and the obligations of Trueclaim to issue the Finder's Fee Shares, there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a "security" of Trueclaim or its subsidiaries (as that term is defined in the Securities Act), and other than this Agreement, each of Trueclaim and its subsidiaries has no agreements or commitments of any character whatsoever convertible into, or exchangeable or exercisable for or otherwise requiring the issuance, sale or

transfer by Trueclaim or its subsidiaries of any Trueclaim Shares or shares of any of Trueclaim's subsidiaries or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any Trueclaim Shares or shares of any of Trueclaim's subsidiaries;

(k) subject to Applicable Laws (including Applicable Canadian Securities Laws) and the rules and policies of the CSE, Trueclaim has the full and lawful right and authority to issue the Trueclaim Shares to New Wave Shareholders in connection with the Amalgamation and related transactions and upon completion of the Amalgamation, such shares will be validly issued as fully paid and non-assessable shares in the capital of Trueclaim free and clear of all Encumbrances but subject to such trading restrictions as are imposed under Applicable Laws (including Applicable Canadian Securities Laws) and CSE policies;

(l) none of the directors, officers or employees of Trueclaim, nor any person who owns, directly or indirectly, more than 10% of any class of securities of Trueclaim, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with Trueclaim, including the transaction contemplated by this Agreement, which, as the case may be, materially affects, is material to or will materially affect Trueclaim;

(m) except as disclosed in Schedule 6.2(d) there are no outstanding actions, suits, inquiries, judgments, investigations or proceedings of any kind whatsoever against or affecting Trueclaim or any of its subsidiaries at law or in equity or before or by any Governmental Authority, nor are there, to the knowledge of Trueclaim, any pending or threatened, and there is no existing ground on which such actions, suits, inquiries, judgments, investigations or proceedings might by commenced with any reasonable likelihood of success;

(n) neither Trueclaim nor any of its subsidiaries is a party to or bound by or affected by any judgment, injunction, commitment, agreement or document containing any provision which expressly limits the freedom of Trueclaim or its subsidiaries to operate in any specific line of business, acquire any specific property, transfer or move any of its assets or operations or which materially and adversely affects the present or proposed business practices, operations or condition of Trueclaim or its subsidiaries;

(o) the Trueclaim Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with prior periods and all Applicable Laws and present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position and results of operations of Trueclaim and its subsidiaries as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby;

(p) neither Trueclaim nor any of its subsidiaries nor, to Trueclaim's knowledge, any director, officer, employee, auditor, accountant or representative of Trueclaim or any of its subsidiaries has received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or claim regarding the accounting or auditing practices, procedures, methodologies or methods of Trueclaim or any of its subsidiaries or their respective internal accounting controls, including any written complaint, allegation,

assertion, or claim that Trueclaim or any of its subsidiaries has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the board of directors;

(q) neither Trueclaim nor any of its subsidiaries has any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, including under any guarantee of any debt, and, there is no basis for assertion against Trueclaim nor any of its subsidiaries of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than liabilities disclosed or reflected in the financial statements of Trueclaim as disclosed in the Trueclaim Disclosure Documents;

(r) neither Trueclaim, nor any of its subsidiaries, has made any assignment for the benefit of its creditors nor has any receiving order been made against it under applicable bankruptcy legislation or similar Applicable Laws of any other jurisdiction, nor has any petition for such an order been served upon it, nor has it attempted to take the benefit of any legislation with respect to financially distressed debtors;

(s) each of Trueclaim and its subsidiaries own, possess and have good and marketable title to all of their respective undertakings, property and assets including all the undertaking, property and assets to be reflected in the most recent balance sheet included in the Trueclaim Financial Statements, free and clear of all Encumbrances. The undertaking, property and assets of Trueclaim and its subsidiaries comprise all of the undertaking, assets and property necessary for each to carry on its business as it is currently operated, if any;

(t) except as contemplated herein, there has not been any Material Adverse Change in the capital, assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Trueclaim or any of its subsidiaries from the position set forth in the Trueclaim Financial Statements and there has not been any Material Adverse Change in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of Trueclaim or any of its subsidiaries since December 31, 2018, and since that date there have been no material facts, transactions, events or occurrences which would materially adversely affect the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of Trueclaim or any of its subsidiaries;

(u) As at the date of this Agreement, Trueclaim and its subsidiaries have no employees;

(v) neither Trueclaim nor any of its subsidiaries has entered into any agreement or understanding providing for employment, severance, golden parachute, change of control, or termination payments or entitlements to any former employee in connection with the termination of their position or their employment, or as a direct or indirect result of a change in control of Trueclaim;

(w) other than disclosed in the Trueclaim Disclosure Documents, each of Trueclaim, and its subsidiaries, is and has been in compliance in all material respects with all terms and conditions of employment and all Applicable Laws respecting employment, including pay

equity, accessibility, wages, hours of work, overtime, employment standards, human rights and occupational health and safety. Neither Trueclaim, nor its subsidiaries, is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Trueclaim, threatened, or any litigation actual, or to the knowledge of Trueclaim, threatened, relating to employment or termination of employment of employees or engagement or termination of engagement of independent contractors;

(x) Trueclaim maintains no Benefit Plans and, to Trueclaim's knowledge, neither Trueclaim nor its subsidiaries have any liability for life, health, medical or other welfare benefits owing to any former employees or beneficiaries or dependants thereof;

(y) the information in the Listing Statement relating to Trueclaim and its subsidiaries will be true, correct and complete in all material respects and not contain any untrue statement of any material fact, nor omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the context in which they are to be made;

(z) Except as disclosed in the Trueclaim Disclosure Documents or as required in connection with the transaction contemplated hereunder, since December 31, 2018:

(i) Trueclaim and its subsidiaries have conducted their respective businesses, if any, only in the ordinary course of business and consistent with past practice;

(ii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect to Trueclaim;

(iii) there has not been any increase in or commitment to increase the salary, base pay, incentive compensation, or other remuneration payable to any directors, officers or employees of any of Trueclaim or its subsidiaries;

(iv) there has not been any redemption, repurchase or other acquisition of Trueclaim Shares by Trueclaim, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the Trueclaim Shares;

(v) there has not been a material change in the level of accounts receivable or payable, inventories or employees of Trueclaim or its subsidiaries, other than those changes in the ordinary course of business consistent with past practice;

(vi) there has not been any entering into, or an amendment of, any Material Contract other than in the ordinary course of business consistent with past practice;

(vii) there has not been any satisfaction or settlement of any material claims or material liabilities of Trueclaim, other than the settlement of claims or liabilities incurred in the ordinary course of business consistent with past practice; and

(viii) there has not been any material write-down by Trueclaim of the value of any of its assets;

(aa) there are no Material Contracts or agreements to which Trueclaim or its subsidiaries is a party, or by which they are bound, which are not disclosed the Trueclaim Disclosure Documents. Trueclaim and its subsidiaries have performed in all material respects all respective obligations required to be performed by them to date under its Material Contracts. Save and except as disclosed in the Trueclaim Disclosure Documents, neither Trueclaim nor any of its subsidiaries knows of, or has received written notice of termination, any breach or default under (nor, to the knowledge of Trueclaim, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto except where any such violation or default would not, individually or in the aggregate, reasonably be expected to have, or result in, a Material Adverse Effect. All Material Contracts are legal, valid, binding and in full force and effect and are enforceable by Trueclaim (or a subsidiary of Trueclaim, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity);

(bb) with respect to Taxes:

(i) since December 31, 2018, Trueclaim and each of its subsidiaries has duly and in a timely manner made or prepared all Tax Returns required to be made or prepared by it, and duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Authority, and such Tax Returns were complete and correct in all material respects. Trueclaim and each of its subsidiaries has paid all Taxes, including instalments on account of Taxes for the current year required by Applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Authority. Trueclaim has provided adequate accruals in accordance with IFRS in the Trueclaim Financial Statements for any Taxes of Trueclaim and each of its subsidiaries that had not been paid as at December 31, 2018 whether or not shown as being due on any Tax Returns. Since January 1, 2016, neither Trueclaim nor any of its subsidiaries has incurred any material liability in respect of Taxes, other than in the ordinary course of business;

(ii) since December 31, 2018, each of Trueclaim and its subsidiaries has duly and timely withheld all Taxes and other amounts required by Applicable Laws to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any Person) and has duly and timely remitted to the appropriate Governmental Authority such Taxes or other amounts required by Applicable Laws to be remitted by it;

(iii) since December 31, 2018, no claim has been made by any Governmental Authority in any jurisdiction where Trueclaim and its subsidiaries have not filed Tax Returns and have not paid Taxes that Trueclaim or any of its subsidiaries is subject to Tax by that jurisdiction;

(iv) since December 31, 2018, to the knowledge of Trueclaim, each of Trueclaim and its subsidiaries has duly and timely collected all amounts on account of any sales,

use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Applicable Laws to be collected by it, and has duly and timely remitted to the appropriate Governmental Authority such amounts required by Applicable Laws to be remitted by it;

(v) neither Trueclaim nor any of its subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date;

(vi) to the knowledge of Trueclaim, there are no proceedings, investigations, audits or claims now pending or threatened against Trueclaim or its subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to taxes;

(vii) there are no Encumbrances for Taxes upon any properties or assets of Trueclaim or its subsidiaries (other than Encumbrances relating to Taxes not yet due and payable and for which adequate reserves have been recorded in the Trueclaim Financial Statements);

(viii) there are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from Trueclaim or any of its subsidiaries for any taxable period and no request for any such waiver or extension is currently pending;

(ix) Trueclaim has provided New Wave with, or with access to, true, correct and complete copies of all Tax Returns for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired, in respect of Trueclaim or any of its subsidiaries;

(x) neither Trueclaim nor any of its subsidiaries is a party to any indemnification, allocation or sharing agreement with respect to Taxes that could give rise to a payment or indemnification obligation; and

(xi) neither Trueclaim nor True Sub has any outstanding taxes due and payable;

(cc) Trueclaim is up to date and current with all filings and fees required by Applicable Securities Laws;

(dd) other than pursuant to the Finder's Fee Agreement, neither Trueclaim nor any of its subsidiaries has incurred any obligation or liability (absolute, accrued, contingent or otherwise) for brokerage fees, finder's fees, underwriter's or agent's commission or other similar forms of compensation with respect to the transactions contemplated hereby;

(ee) the books of account and other records of Trueclaim on a consolidated basis, whether of a financial or accounting nature or otherwise, are maintained in accordance with prudent business practices;

(ff) all filings made by Trueclaim, or any of its subsidiaries, under which each has received or is entitled to government incentives, have been made in accordance, in all material respects, with all applicable legislation and contain no misrepresentations of material fact or omit to state any material fact which would cause any amount previously paid to Trueclaim, or any of its subsidiaries, or previously accrued on the accounts thereof to be recovered or disallowed;

(gg) Trueclaim does not have a shareholder rights protection plan that is currently in effect;

(hh) except as contemplated in this Agreement, to the knowledge of Trueclaim, neither Trueclaim nor any of the Trueclaim Shareholders are currently a party to any shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of Trueclaim;

(ii) to the knowledge of Trueclaim, no event has occurred or condition exists that has not been disclosed by Trueclaim to New Wave which is reasonably likely to prevent the transaction contemplated hereunder from being completed;

(jj) except as disclosed in Schedule 6.2(d), to the knowledge of Trueclaim, there are no material judgments against Trueclaim or its subsidiaries which are unsatisfied, nor are there any consent decrees or injunctions to which Trueclaim or its subsidiaries are subject;

(kk) to the knowledge of Trueclaim, the offer and sale of all Trueclaim Shares, Trueclaim Warrants, convertible securities, rights, or options of Trueclaim issued and outstanding as of the date of this Agreement have complied with all Applicable Laws;

(ll) Trueclaim is a "foreign private issuer" (as such term is defined in Rule 3b-4 under the U.S. Securities Exchange Act of 1934);

(mm) no securities commission, the TSXV, or any other similar regulatory authority has issued any order preventing or suspending trading of any securities of Trueclaim that currently in effect, and no such proceeding is, to the knowledge of Trueclaim, pending, contemplated or threatened;

(nn) the issued and outstanding Trueclaim Shares are currently listed on the TSXV and to the knowledge of Trueclaim, Trueclaim is in material compliance with the by-laws, rules and regulations of the TSXV

(oo) Computershare Trust Company of Canada is the duly appointed registrar and transfer agent of Trueclaim with respect to Trueclaim Shares;

(pp) at the Effective Time, there will be no additional requirement of Trueclaim to obtain any consent, approval or waiver of a party under any contract to which either Trueclaim, or any of its subsidiaries, is a party in order to complete such transaction, except as otherwise disclosed or contemplated herein;

(qq) Neither Trueclaim nor its subsidiaries owns or has any interest in any real property or any mineral interests and rights;

(rr) to Trueclaim's knowledge, all mines formerly owned by Trueclaim or any of its subsidiaries which have been abandoned by Trueclaim or any of its subsidiaries have been abandoned in accordance with good mining practices and in compliance with all Environmental Laws, and all future abandonment, remediation and reclamation obligations known to Trueclaim have been disclosed in the Trueclaim Disclosure Documents;

(ss) to Trueclaim's knowledge, there have been no incidents of material non-compliance with Environmental Laws in connection with operations or activities at Trueclaim's or any of its subsidiaries' property sites. Trueclaim has not received notice of any compensable injuries or deaths sustained by employees, contractors or visitors to Trueclaim's and its subsidiaries' property sites;

(tt) to Trueclaim's knowledge, all rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Trueclaim, its subsidiaries and its joint ventures, have been, in all material respects: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof;

(uu) save and except as disclosed in the Trueclaim Disclosure Documents, to Trueclaim's knowledge, all material costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which Trueclaim or any of its subsidiaries or joint ventures is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business;

(vv) to Trueclaim's knowledge, except to the extent that any violation or other matter referred to in this subparagraph does not have a Material Adverse Effect on the business, financial condition, assets, properties, liabilities or operations of Trueclaim and its subsidiaries or has been disclosed in the Trueclaim Disclosure Documents:

(i) neither Trueclaim nor its subsidiaries have received written notice that any of them are in violation of any Environmental Laws;

(ii) to the knowledge of Trueclaim, Trueclaim and its subsidiaries have operated their business at all times and have received, handled, used, stored, treated, shipped and disposed of all contaminants in compliance with Environmental Laws;

(iii) to the knowledge of Trueclaim, there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by Trueclaim or its subsidiaries that have not been remedied;

(iv) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of Trueclaim or its subsidiaries;

(v) to the knowledge of Trueclaim, none of Trueclaim and its subsidiaries have failed to report to the proper Governmental Authority, domestic or foreign, the

occurrence of any event which is required to be so reported by any Environmental Laws;

(vi) neither Trueclaim nor its subsidiaries (including, if applicable, any predecessor companies thereof) has received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws and none of Trueclaim or its subsidiaries (including, if applicable, any predecessor companies) has settled any allegation of material non-compliance with any Environmental Laws short of prosecution;

(vii) neither Trueclaim nor any of its subsidiaries has any reason to expect receipt from any Person or Governmental Authority of any notice, formal or informal, of any proceeding, action or other claim, liability or responsibility arising under any Environmental Laws that are pending as of the date of this Agreement;

(viii) neither Trueclaim nor any of its subsidiaries has contractually assumed any material liability of any other Person under Environmental Laws; and

(ix) Trueclaim is not a party to any closure plans, and all material environmental reports relating to the environmental matters currently affecting Trueclaim, its subsidiaries, or any of the Trueclaim Mineral Interests have been disclosed to New Wave;

(ww) as of the date hereof, neither Trueclaim nor any of its subsidiaries has any debts or obligations other than those disclosed in its accounts or for professional fees accrued but not yet invoiced, nor have they granted general security over their assets or security in any particular asset;

(xx) as at the date hereof, there are no reasonable grounds for believing that any creditor of Trueclaim or its subsidiaries will be prejudiced by the Amalgamation or the transaction contemplated hereunder;

(yy) as at the date hereof, other than Trueclaim Resources Inc. and True Sub, Trueclaim has no subsidiaries. Trueclaim is not “affiliated” with, nor is it a “holding corporation” of, any other body corporate (within the meaning of those terms in the BCBCA), as of the date of this Agreement. Trueclaim beneficially owns, directly or indirectly, all of the issued and outstanding securities of each of its subsidiaries and there are no outstanding options, rights, entitlements, or understandings (contingent or otherwise) to acquire any issued or unissued securities of any of Trueclaim’s subsidiaries;

(zz) except as otherwise disclosed in the Trueclaim Disclosure Documents, neither Trueclaim nor any of its subsidiaries is in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of, this Agreement and the Transaction Agreements, does not and will not result in any breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would result in a breach of or constitute a default under: (i) any term or provision of the Constating Documents or resolutions of the directors (or any committee thereof) or shareholders of Trueclaim or its subsidiaries; (ii) any mortgage, note, indenture, contract, agreement (written or oral), instrument, lease or other material

document to which Trueclaim or its subsidiaries is a party or by which it is bound; or (iii) to Trueclaim's knowledge, any Applicable Laws governing Trueclaim or its properties or assets, or applicable to its subsidiaries, in each case, which default or breach would reasonably be expected to result in a Material Adverse Effect, or would impair the ability of Trueclaim to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements;

(aaa) the execution, delivery and performance of this Agreement by Trueclaim and True Sub and the consummation by them of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action, and no further consent or authorization of their boards of directors or Trueclaim Shareholders is required, except for:

(i) the consent of the Trueclaim Shareholders to approve the transaction contemplated hereunder in accordance with the requirements of the CSE; and

(ii) the approval by the board of directors of Trueclaim for the name change of the Resulting Issuer and changes to the directors and officers of the Resulting Issuer;

(bbb) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of either Trueclaim or its subsidiaries or any instruments binding on them or their assets:

(i) which would preclude them from entering into this Agreement;

(ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon Trueclaim or its subsidiaries;

(iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which Trueclaim or its subsidiaries is a party or to purchase any of Trueclaim's, its subsidiaries' or Amalco's assets; or

(iv) which would impose restrictions on the ability of Amalco:

(A) to carry on any business which it might choose to carry on within any geographical area;

(B) to acquire property or dispose of its property and assets as an entirety;

(C) to pay dividends, redeem shares or make other distributions to its shareholders;

(D) to borrow money or to mortgage and pledge its property as security therefore; or

(E) to change its corporate status;

(ccc) all information supplied by Trueclaim, its subsidiaries and their representatives to New Wave in the course of New Wave's due diligence review in respect of the transactions contemplated by this Agreement is accurate and correct in all material respects; and

(ddd) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to New Wave in seeking full information as to Trueclaim and its subsidiaries and their assets, liabilities and business.

**SCHEDULE "C"**

**FORM OF U.S. REPRESENTATION LETTER**

**TO:** **TRUECLAIM EXPLORATION INC. ("Trueclaim")**

**RE:** **AMALGAMATION AGREEMENT DATED JUNE 7, 2019 (the "Amalgamation Agreement") AMONG TRUECLAIM, NEW WAVE ESPORTS CORP. AND 1205619 B.C. LTD.**

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Amalgamation Agreement to which this Schedule is attached. In the event of a conflict between the terms of this certification and such Amalgamation Agreement, the terms of this certification will prevail.

In addition to the covenants, representations and warranties contained in the Amalgamation Agreement to which this Schedule is attached, the undersigned (the "**U.S. TargetCo Securityholder**") covenants, represents and warrants to Trueclaim that:

(a) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Trueclaim Shares and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the U.S. TargetCo Securityholder has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Amalgamation Agreement and owning the Trueclaim Shares.

(b) Trueclaim has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the Amalgamation and it has had access to such information concerning Trueclaim as it has considered necessary or appropriate in connection with its investment decision to acquire the Trueclaim Shares, and that any answers to questions and any request for information have been complied with to the U.S. TargetCo Securityholder's satisfaction.

(c) It is acquiring the Trueclaim Shares for its own account, for investment purposes only and not with a view to any resale or distribution and, in particular, it has no intention to distribute either directly or indirectly the Trueclaim Shares in the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States; provided, however, that this paragraph will not restrict the U.S. TargetCo Securityholder from selling or otherwise disposing of the Trueclaim Shares pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such registration requirements.

(d) The address of the U.S. TargetCo Securityholder set out in the signature block below is the true and correct principal address of the U.S. TargetCo Securityholder and can be relied on by Trueclaim for the purposes of state blue-sky laws, and the U.S. TargetCo Securityholder has not been formed for the specific purpose of purchasing the Trueclaim Shares.

(e) It understands (i) the Trueclaim Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States; and (ii) the offer and sale contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D of the U.S. Securities Act.

(f) The U.S. TargetCo Securityholder is

(i) an "accredited investor" as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria set forth in Appendix "A" hereto (**please hand-write your initials on the appropriate lines on Appendix "A"**), which Appendix "A" forms an integral part hereof; or

(ii) is not an "accredited investor" as defined in Rule 501(a) of Regulation D of the U.S. Securities Act, has a pre-existing substantive relationship with Trueclaim, and has completed Appendix "B" hereto, which forms an integral part hereof.

(g) The U.S. TargetCo Securityholder has not purchased the Trueclaim Shares as a result of any form of "general solicitation" or "general advertising" (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, press releases, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(h) It acknowledges that the Trueclaim Shares will be "restricted securities", as such term is defined in Rule 144(a)(3) under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Trueclaim Shares, it will not offer, sell or otherwise transfer, directly or indirectly, the Trueclaim Shares except:

(i) to Trueclaim;

(ii) outside the United States in an "offshore transactions" meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act, if available, and in compliance with applicable local laws and regulations;

(iii) in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "blue sky" laws; or

(iv) in a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) above, it has prior to such sale furnished to Trueclaim an opinion of counsel in form and substance reasonably satisfactory to Trueclaim stating that such transaction is exempt from registration under applicable securities laws and that the legend referred to in paragraph (k) below may be removed.

(i) It understands and agrees that the Trueclaim Shares may not be acquired in the United States or by a U.S. Person or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.

(j) It acknowledges that it has not purchased the Trueclaim Shares as a result of, and will not itself engage in, any "directed selling efforts" (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Trueclaim Shares which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Trueclaim Shares.

(k) The certificates representing the Trueclaim Shares issued hereunder, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, will bear, on the face of such certificate, the following legend:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF TRUECLAIM EXPLORATION INC. (THE "COMPANY") THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if the Trueclaim Shares were issued at a time when Trueclaim qualifies as a "foreign private issuer" as defined in Rule 405 under the U.S. Securities Act, and are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S and in compliance with Canadian local laws and regulations, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of Trueclaim, in substantially the form set forth as Appendix "C" attached hereto (or in such other forms as Trueclaim may prescribe from time to time) and, if requested by Trueclaim or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Trueclaim and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Trueclaim Shares are being sold otherwise than in accordance with Regulation S and other than to Trueclaim, the legend may be removed by delivery to the registrar and transfer agent and Trueclaim of an opinion of counsel, of recognized standing reasonably satisfactory to Trueclaim, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

(l) The certificates representing the Trueclaim Shares will also be imprinted with a restrictive legend substantially in the following form pursuant to Canadian securities laws:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [*THE CLOSING DATE*] AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OF CANADA."

(m) It understands and agrees that there may be material tax consequences to the U.S. TargetCo Securityholder of an acquisition, holding or disposition of any of the Trueclaim Shares. Trueclaim gives no opinion and makes no representation with respect to the tax consequences to the U.S. TargetCo Securityholder under United States, state, local or foreign tax law of the undersigned's acquisition, holding or disposition of such Trueclaim Shares. In particular, no determination has been made whether Trueclaim will be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended.

(n) It consents to Trueclaim making a notation on its records or giving instructions to any transfer agent of Trueclaim in order to implement the restrictions on transfer set forth and described in this certification and the Amalgamation Agreement.

(o) It understands and agrees that the financial statements of Trueclaim have been or will be prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.

(p) It understands and acknowledges that Trueclaim is incorporated outside the United States, consequently, it may be difficult to provide service of process on Trueclaim and it may be difficult to enforce any judgment against Trueclaim.

(q) It understands that Trueclaim does not have any obligation to register the Trueclaim Shares under the U.S. Securities Act or any applicable state securities or "blue-sky" laws or to take action so as to permit resales of the Trueclaim Shares. Accordingly, the U.S. TargetCo Securityholder understands that absent registration, it may be required to hold the Trueclaim Shares indefinitely. As a consequence, the U.S. TargetCo Securityholder understands it must bear the economic risks of the investment in the Trueclaim Shares for an indefinite period of time.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Effective Time. If any such representations will not be true and accurate prior to the Effective Time, the undersigned will give immediate written notice of such fact to Trueclaim prior to the Effective Time.

**ONLY U.S. SECURITYHOLDERS NEED COMPLETE AND SIGN**

Dated _____ 2019.

**X** _____

Signature of individual (if U.S. TargetCo Securityholder **is** an individual)

**X** _____

Authorized signatory (if U.S. TargetCo Securityholder is **not** an individual)

_____

Name of U.S. TargetCo Securityholder (**please print**)

_____

Address of U.S. TargetCo Securityholder (**please print**)

_____

Name of authorized signatory (if applicable) (**please print**)

_____

Official capacity of authorized signatory (if applicable) (**please print**)

**Appendix "A" to**

## U.S. REPRESENTATION LETTER FOR U.S. TARGETCO SECURITYHOLDERS

## TO BE COMPLETED BY U.S. TARGETCO SECURITYHOLDERS THAT *ARE* U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Amalgamation Agreement and the Schedule "C" to which this Appendix is attached, the undersigned (the "**U.S. TargetCo Securityholder**") covenants, represents and warrants to Trueclaim that the U.S. TargetCo Securityholder is an "accredited investor" as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria (**please hand-write your initials on the appropriate lines**):

1. Initials _____ Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US$5,000,000; any employee benefit plan within the meaning of the U.S. *Employee Retirement Income Security Act of 1974* if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are "accredited investors" (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);

2. Initials _____ Any private business development company as defined in Section 202(a)(22) of the U.S. *Investment Advisers Act of 1940*;

3. Initials _____ Any organization described in Section 501(c)(3) of the U.S. *Internal Revenue Code*, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US$5,000,000;

4. Initials _____ Any trust with total assets in excess of US$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such

knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);

5. Initials _____ A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US$1,000,000 (for the purposes of calculating net worth), (i) the person's primary residence will not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, will not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess will be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence will be included as a liability;

6. Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US$200,000 (or together with his or her spouse in excess of US$300,000) and reasonably expects to have annual gross income in excess of US$200,000 (or together with his or her spouse in excess of US$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US$200,000 (or that together with his or her spouse will not remain in excess of US$300,000) for the foreseeable future;

7. Initials _____ Any director or executive officer of Trueclaim; or

8. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories – *if this category is selected, you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor*.

**ONLY U.S. SECURITYHOLDERS WHO *ARE* ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN**

Dated _____ 2019.

**X** _____

Signature of individual (if U.S. TargetCo Securityholder **is** an individual)

**X** _____

Authorized signatory (if U.S. TargetCo Securityholder is **not** an individual)

_____

Name of U.S. TargetCo Securityholder (**please print**)

_____

Address of U.S. TargetCo Securityholder (**please print**)

_____

Name of authorized signatory (if applicable) (**please print**)

_____

Official capacity of authorized signatory (if applicable) (**please print**)

**Appendix "B" to**

## U.S. REPRESENTATION LETTER FOR U.S. TARGETCO SECURITYHOLDERS

## TO BE COMPLETED BY U.S. TARGETCO SECURITYHOLDERS THAT ARE NOT U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Amalgamation Agreement and the Representation Letter to which this Appendix is attached, the undersigned (the "**U.S. TargetCo Securityholder**") covenants, represents and warrants to Trueclaim Exploration Inc. (also referred to herein as the "**Company**") that the U.S. TargetCo Securityholder understands that the Trueclaim Shares have not been and will not be registered under the U.S. Securities Act and that the offer and sale of the Trueclaim Shares to the U.S. TargetCo Securityholder contemplated by the Agreement is intended to be a private offering pursuant to Rule 506(b) of Regulation D of the U.S. Securities Act and/or section 4(a)(2) thereunder.

Your answers will at all times be kept strictly confidential. However, by signing this suitability questionnaire (the "**Questionnaire**") the U.S. TargetCo Securityholder agrees that the Company may present this Questionnaire to such parties as may be appropriate if called upon to verify the information provided or to establish the availability of an exemption from registration of the private offering under the federal or state securities laws or if the contents are relevant to issue in any action, suit or proceeding to which the Company is a party or by which it is or may be bound. A false statement by the U.S. TargetCo Securityholder may constitute a violation of law, for which a claim for damages may be made against the U.S. TargetCo Securityholder. Otherwise, your answers to this Questionnaire will be kept strictly confidential. Please complete the following questionnaire:

1. Educational Background

(a) Briefly describe educational background, relevant institutions attended, dates, degrees:

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

(b) Briefly describe business involvement or employment during the past 10 years or since graduation from school, whichever period is shorter. (Specific employers need not be named. A sufficient description is needed to assist the Company in determining the extent of vocationally related experience in financial and business matters).

_____

_____

_____

_____

_____

_____

2. Investment experience

(a) Please indicate the frequency of your investment in marketable securities:

( ) Often; ( ) Occasionally; ( ) Seldom; ( ) Never.

(b) Please indicate the frequency of your investment in commodities futures:

( ) Often; ( ) Occasionally; ( ) Seldom; ( ) Never.

(c) Please indicate the frequency of your investment in options:

( ) Often; ( ) Occasionally; ( ) Seldom; ( ) Never.

(d) Please indicate the frequency of your investment in securities purchased on margin:

( ) Often; ( ) Occasionally; ( ) Seldom; ( ) Never.

(e) Please indicate the frequency of your investment in unmarketable securities;

( ) Often; ( ) Occasionally; ( ) Seldom; ( ) Never.

(f) Have your purchased securities sold in reliance on the private offering exemptions from registration pursuant to the U.S. Securities Act or any state laws during the past three years?

Yes No

(g) If you answered “Yes,” please provide the following information:

| Year | Security | Nature of Issuer | Business Invested | Total Amount |
|---|---|---|---|---|

(h) Do you believe you have sufficient knowledge and experience in financial and business affairs that you can evaluate the merits and risks of a purchase of the Trueclaim Shares?

Yes No

(i) Do you believe you have sufficient knowledge of investments in general, and investments similar to a purchase of the Trueclaim Shares in particular, to evaluate the risks associated with a purchase of the Trueclaim Shares?

Yes No

You hereby acknowledge that the foregoing statements are true and accurate to the best of your information and belief and that you will promptly notify the Company of any changes in the foregoing answers.

**ONLY U.S. SECURITYHOLDERS WHO *ARE NOT* ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN**

Dated _____ 2019.

**X** _____

Signature of individual (if U.S. TargetCo Securityholder **is** an individual)

**X** _____

Authorized signatory (if U.S. TargetCo Securityholder is **not** an individual)

_____

Name of U.S. TargetCo Securityholder (**please print**)

_____

Address of U.S. TargetCo Securityholder (**please print**)

_____

Name of authorized signatory (if applicable) (**please print**)

_____

Official capacity of authorized signatory (if applicable) (**please print**)

**Appendix "C" to**

## U.S. REPRESENTATION LETTER FOR U.S. TARGETCO SECURITYHOLDERS

### Form of Declaration for Removal of Legend

TO: Registrar and transfer agent for the shares of Trueclaim Exploration Inc. (the "**Company**")

The undersigned (A) acknowledges that the sale of the _____common shares in the capital of the Company represented by certificate number _____, to which this declaration relates, is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that (1) the undersigned is not an "affiliate" (as defined in Rule 405 under the U.S. Securities Act) of the Company (except solely by virtue of being an officer or director of the Company) or a "distributor", as defined in Regulation S, or an affiliate of a "distributor"; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the TSX Venture Exchange, the Canadian Securities Exchange or a designated offshore securities market within the meaning of Rule 902(b) of Regulation S under the U.S. Securities Act, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged in any directed selling efforts in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S under the U.S. Securities Act with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or a scheme to evade the registration provisions of the U.S. Securities Act. Unless otherwise specified, terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated: _____

**X** _____
Signature of individual (if Seller **is** an individual)

**X** _____
Authorized signatory (if Seller is **not** an individual)

_____
Name of Seller (**please print**)

_____
Name of authorized signatory (if applicable) (**please print**)

_____
Official capacity of authorized signatory (if applicable) (**please print**)

**Affirmation by Seller's Broker-Dealer**
**(Required for sales pursuant to Section (B)(2)(b) above)**

We have read the representations of our customer _____ (the "**Seller**") contained in the foregoing Declaration for Removal of Legend, dated _____, 20__, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of the Company represented by certificate number _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

(1) no offer to sell Securities was made to a person in the United States;

(2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange or , and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;

(3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and

(4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Company shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

_____
Name of Firm

By: _____
Authorized Signatory

**EXHIBIT "A"**

**FORM OF ARTICLES OF AMALCO**

Number:

*BUSINESS CORPORATIONS ACT*
**(British Columbia)**

**ARTICLES**

**of**

◆

(the "Company")

**TABLE OF CONTENTS**

Number:

***BUSINESS CORPORATIONS ACT***
**(British Columbia)**

**ARTICLES**

**of**

◆

(the "Company")

**PART 1**

## INTERPRETATION

**Definitions**

1.1 In these Articles, unless the context otherwise requires:

(a) "**Act**" means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

(b) "**board of directors**", "**directors**" and "**board**" mean the directors or sole director of the Company for the time being;

(c) "**Interpretation Act**" means the *Interpretation Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

(d) "**legal personal representative**" means the personal or other legal representative of the shareholder;

(e) "**registered address**" of a shareholder means the shareholder's address as recorded in the central securities register;

(f) "**seal**" means the seal of the Company, if any;

(g) "**share**" means a share in the share structure of the Company; and

1.2 "**special majority**" means the majority of votes described in §11.2 which is required to pass a special resolution.

**Act and Interpretation Act Definitions Applicable**

1.3 The definitions in the Act and the definitions and rules of construction in the Interpretation Act, with the necessary changes, so far as applicable, and except as the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict OR inconsistency between a definition in the Act and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition in the Act will prevail. If there is a conflict or inconsistency between these Articles and the Act, the Act will prevail.

## PART 2

## SHARES AND SHARE CERTIFICATES

**Authorized Share Structure**

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

**Form of Share Certificate**

2.2 Each share certificate issued by the Company must comply with, and be signed as required by, the Act.

**Shareholder Entitled to Certificate, Acknowledgment or Written Notice**

2.3 Unless the shares of which the shareholder is the registered owner are uncertificated shares, each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder's name or (b) a non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all. If a shareholder is the registered owner of uncertificated shares, the Company must send to a holder of an uncertificated share a written notice containing the information required by the Act within a reasonable time after the issue or transfer of such share.

**Delivery by Mail**

2.4 Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate, or written notice of the issue or transfer of an uncertificated share may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate, acknowledgement or written notice is lost in the mail or stolen.

**Replacement of Worn Out or Defaced Certificate or Acknowledgement**

2.5 If a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, the Company must, on production of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as are deemed fit:

(a) cancel the share certificate or acknowledgment; and

(b) issue a replacement share certificate or acknowledgment.

**Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment**

2.6 If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, if the requirements of the Act are satisfied, as the case may be, if the directors receive:

(a) proof satisfactory to it of the loss, theft or destruction; and

(b) any indemnity the directors consider adequate.

**Splitting Share Certificates**

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

**Certificate Fee**

2.8 There must be paid to the Company, in relation to the issue of any share certificate under §2.5, §2.6 or §2.7, the amount, if any, not exceeding the amount prescribed under the Act, determined by the directors.

**Recognition of Trusts**

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

## PART 3

## ISSUE OF SHARES

### Directors Authorized

3.1 Subject to the Act and the rights, if any, of the holders of issued shares of the Company, the Company may allot, issue, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the consideration (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

### Commissions and Discounts

3.2 The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person's purchase or agreement to purchase shares of the Company from the Company or any other person's procurement or agreement to procure purchasers for shares of the Company.

### Brokerage

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

### Conditions of Issue

3.4 Except as provided for by the Act, no share may be issued until it is fully paid. A share is fully paid when:

(a) consideration is provided to the Company for the issue of the share by one or more of the following:

(i) past services performed for the Company;

(ii) property;

(iii) money; and

(b) the value of the consideration received by the Company equals or exceeds the issue price set for the share under §3.1.

### Share Purchase Warrants and Rights

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

## PART 4

## SHARE REGISTERS

### Central Securities Register

4.1 As required by and subject to the Act, the Company must maintain in British Columbia a central securities register and may appoint an agent to maintain such register. The directors may appoint one or more agents, including the agent appointed to keep the central securities register, as transfer agent for shares or any class or series of shares and the same or another agent as registrar for shares or such class or series of shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

## PART 5

## SHARE TRANSFERS

### Registering Transfers

5.1 A transfer of a share must not be registered unless the Company or the transfer agent or registrar for the class or series of shares to be transferred has received:

(a) except as exempted by the Act, a written instrument of transfer in respect of the share has been received by the Company (which may be a separate document or endorsed on the share certificate for the shares transferred) made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person;

(b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate;

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

(d) such other evidence, if any, as the Company or the transfer agent or registrar for the class or series of share to be transferred may require to prove the title of the transferor or the transferor's right to transfer the share, that the written instrument of transfer is genuine and the right of the transferee to have the transfer registered.

### Form of Instrument of Transfer

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

**Transferor Remains Shareholder**

5.3 Except to the extent that the Act otherwise provides, the transferor of a share is deemed to remain the holder of it until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

**Signing of Instrument of Transfer**

5.4 If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer, or if the shares are uncertificated shares, then all of the shares registered in the name of the shareholder on the central securities register:

(a) in the name of the person named as transferee in that instrument of transfer; or

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

**Enquiry as to Title Not Required**

5.5 Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares transferred, of any interest in such shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

**Transfer Fee**

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

## PART 6

## TRANSMISSION OF SHARES

**Legal Personal Representative Recognized on Death**

6.1 In case of the death of a shareholder, the legal personal representative of the shareholder, or in the case of shares registered in the shareholder's name and the name of another person in joint tenancy, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person

as a legal personal representative of a shareholder, the Company shall receive the documentation required by the Act.

**Rights of Legal Personal Representative**

6.2 The legal personal representative of a shareholder has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the Act and the directors have been deposited with the Company. This §6.2 does not apply in the case of the death of a shareholder with respect to shares registered in the name of the shareholder and the name of another person in joint tenancy.

## PART 7

## PURCHASE, REDEEM OR OTHERWISE ACQUIRE SHARES

**Company Authorized to Purchase, Redeem or Otherwise Acquire Shares**

7.1 Subject to §7.2, to the special rights and restrictions attached to the shares of any class or series and to the Act, the Company may, if authorized by the directors, purchase, redeem or otherwise acquire any of its shares at the price and upon the terms determined by the directors.

**Purchase When Insolvent**

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

(a) the Company is insolvent; or

(b) making the payment or providing the consideration would render the Company insolvent.

**Sale and Voting of Purchased Shares, Redeemed or Otherwise Acquired Shares**

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

(a) is not entitled to vote the share at a meeting of its shareholders;

(b) must not pay a dividend in respect of the share; and

(c) must not make any other distribution in respect of the share.

**Company Entitled to Purchase or Redeem Share Fractions**

7.4 The Company may, without prior notice to the holders, purchase, redeem or otherwise acquire for fair value any and all outstanding share fractions of any class or kind of

shares in its authorized share structure as may exist at any time and from time to time. Upon the Company delivering the purchase funds and confirmation of purchase or redemption of the share fractions to the holders' registered or last known address, or if the Company has a transfer agent then to such agent for the benefit of and forwarding to such holders, the Company shall thereupon amend its central securities register to reflect the purchase or redemption of such share fractions and if the Company has a transfer agent, shall direct the transfer agent to amend the central securities register accordingly. Any holder of a share fraction, who upon receipt of the funds and confirmation of purchase or redemption of same, disputes the fair value paid for the fraction, shall have the right to apply to the court to request that it set the price and terms of payment and make consequential orders and give directions the court considers appropriate, as if the Company were the "acquiring person" as contemplated by Division 6, Compulsory Acquisitions, under the Act and the holder were an "offeree" subject to the provisions contained in such Division, mutatis mutandis.

## PART 8

## BORROWING POWERS

8.1 The Company, if authorized by the directors, may:

(a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;

(b) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as the directors consider appropriate;

(c) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and

(d) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

## PART 9

## ALTERATIONS

**Alteration of Authorized Share Structure**

9.1 Subject to §9.2 and the Act, the Company may by ordinary resolution (or a resolution of the directors in the case of §9.1(c) or §9.1(f):

(a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;

(b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of

shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;

(c) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;

(d) if the Company is authorized to issue shares of a class of shares with par value:

(i) decrease the par value of those shares; or

(ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;

(e) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

(f) alter the identifying name of any of its shares; or

(g) otherwise alter its shares or authorized share structure when required or permitted to do so by the Act where it does not specify by a special resolution;

and, if applicable, alter its Notice of Articles and Articles accordingly.

**Special Rights and Restrictions**

9.2 Subject to the Act and in particular those provisions of the Act relating to the rights of holders of outstanding shares to vote if their rights are prejudiced or interfered with, the Company may by ordinary resolution:

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

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

and alter its Notice of Articles and Articles accordingly.

**Change of Name**

9.3 The Company may by directors resolution authorize an alteration of its Notice of Articles in order to change its name or adopt or change any translation of that name.

**Other Alterations**

9.4 If the Act does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by ordinary resolution alter these Articles.

## PART 10

## MEETINGS OF SHAREHOLDERS

### Annual General Meetings

10.1 Unless an annual general meeting is deferred or waived in accordance with the Act, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

### Resolution Instead of Annual General Meeting

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

### Calling of Meetings of Shareholders

10.3 The directors may, at any time, call a meeting of shareholders.

### Notice for Meetings of Shareholders

10.4 The Company must send notice of the date, time and location of any meeting of shareholders (including, without limitation, any notice specifying the intention to propose a resolution as an exceptional resolution, a special resolution or a special separate resolution, and any notice to consider approving an amalgamation into a foreign jurisdiction, an arrangement or the adoption of an amalgamation agreement, and any notice of a general meeting, class meeting or series meeting), in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

(a) if the Company is a public company, 21 days;

(b) otherwise, 10 days.

### Record Date for Notice

10.5 The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general

meeting requisitioned by shareholders under the Act, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

(a) if the Company is a public company, 21 days;

(b) otherwise, 10 days.

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

**Record Date for Voting**

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

**Failure to Give Notice and Waiver of Notice**

10.7 The accidental omission to send notice of any meeting of shareholders to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive that entitlement or may agree to reduce the period of that notice. Attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

**Notice of Special Business at Meetings of Shareholders**

10.8 If a meeting of shareholders is to consider special business within the meaning of §11.1, the notice of meeting must:

(a) state the general nature of the special business; and

(b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:

(i) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and

(ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

**Place of Meetings**

10.9 In addition to any location in British Columbia, any general meeting may be held in any location outside British Columbia approved by a resolution of the directors.

## PART 11

## PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

**Special Business**

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

(a) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;

(b) at an annual general meeting, all business is special business except for the following:

(i) business relating to the conduct of or voting at the meeting;

(ii) consideration of any financial statements of the Company presented to the meeting;

(iii) consideration of any reports of the directors or auditor;

(iv) the setting or changing of the number of directors;

(v) the election or appointment of directors;

(vi) the appointment of an auditor;

(vii) the setting of the remuneration of an auditor;

(viii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;

(ix) any other business which, under these Articles or the Act, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

**Special Majority**

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

**Quorum**

11.3 Subject to the special rights and restrictions attached to the shares of any class or series of shares, and to §11.4, the quorum for the transaction of business at a meeting of shareholders is at least one person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least five percent of the issued shares entitled to be voted at the meeting.

**One Shareholder May Constitute Quorum**

11.4 If there is only one shareholder entitled to vote at a meeting of shareholders:

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

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

**Persons Entitled to Attend Meeting**

11.5 In addition to those persons who are entitled to vote at a meeting of shareholders, the only other persons entitled to be present at the meeting are the directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company, any persons invited to be present at the meeting by the directors or by the chair of the meeting and any persons entitled or required under the Act or these Articles to be present at the meeting; but if any of those persons does attend the meeting, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

**Requirement of Quorum**

11.6 No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

**Lack of Quorum**

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

(a) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and

(b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

**Lack of Quorum at Succeeding Meeting**

11.8 If, at the meeting to which the meeting referred to in §11.7(b) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting shall be deemed to constitute a quorum.

**Chair**

11.9 The following individual is entitled to preside as chair at a meeting of shareholders:

(a) the chair of the board, if any; or

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

**Selection of Alternate Chair**

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

**Adjournments**

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

**Notice of Adjourned Meeting**

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

**Decisions by Show of Hands or Poll**

11.13 Subject to the Act, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by any shareholder entitled to vote who is present in person or by proxy.

**Declaration of Result**

11.14 The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under §11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

**Motion Need Not be Seconded**

11.15 No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

**Casting Vote**

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

**Manner of Taking Poll**

11.17 Subject to §11.18, if a poll is duly demanded at a meeting of shareholders:

(a) the poll must be taken:

(i) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and

(ii) in the manner, at the time and at the place that the chair of the meeting directs;

(b) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and

(c) the demand for the poll may be withdrawn by the person who demanded it.

**Demand for Poll on Adjournment**

11.18 A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

**Chair Must Resolve Dispute**

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

**Casting of Votes**

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

**No Demand for Poll on Election of Chair**

11.21 No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

**Demand for Poll Not to Prevent Continuance of Meeting**

11.22 The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

**Retention of Ballots and Proxies**

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

## PART 12

## VOTES OF SHAREHOLDERS

**Number of Votes by Shareholder or by Shares**

12.1 Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under §12.3:

(a) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and

(b) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

**Votes of Persons in Representative Capacity**

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

**Votes by Joint Holders**

12.3 If there are joint shareholders registered in respect of any share:

(a) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or

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

**Legal Personal Representatives as Joint Shareholders**

12.4 Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of §12.3, deemed to be joint shareholders registered in respect of that share.

**Representative of a Corporate Shareholder**

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

(a) for that purpose, the instrument appointing a representative must be received:

(i) at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or

(ii) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting;

(b) if a representative is appointed under this §12.5:

(i) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and

(ii) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

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

**Proxy Provisions Do Not Apply to All Companies**

12.6 If and for so long as the Company is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply, then §12.7 to §12.15 are not mandatory, however the directors of the Company are authorized to apply all or part of such sections or to adopt alternative procedures for proxy form, deposit and revocation procedures to the extent that the directors deem necessary in order to comply with securities laws applicable to the Company.

**Appointment of Proxy Holders**

12.7 Every shareholder of the Company entitled to vote at a meeting of shareholders may, by proxy, appoint one or more (but not more than two) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

**Alternate Proxy Holders**

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

**Proxy Holder Need Not Be Shareholder**

12.9 A proxy holder need not be a shareholder of the Company.

**Deposit of Proxy**

12.10 A proxy for a meeting of shareholders must:

(a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or

(b) unless the notice provides otherwise, be received, at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages, including through Internet or telephone voting or by email, if permitted by the notice calling the meeting or the information circular for the meeting.

**Validity of Proxy Vote**

12.11 A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or

the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

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

(b) at the meeting or any adjourned meeting by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

**Form of Proxy**

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

[name of company]
(the "Company")

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

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

Signed [month, day, year]

_____
[Signature of shareholder]

_____
[Name of shareholder—printed]

**Revocation of Proxy**

12.13 Subject to §12.14, every proxy may be revoked by an instrument in writing that is received:

(a) at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or

(b) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

**Revocation of Proxy Must Be Signed**

12.14 An instrument referred to in §12.13 must be signed as follows:

(a) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or the shareholder's legal personal representative or trustee in bankruptcy;

(b) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under §12.5.

**Production of Evidence of Authority to Vote**

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

## PART 13

## DIRECTORS

**First Directors; Number of Directors**

13.1 The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the Act. The number of directors, excluding additional directors appointed under §14.8, is set at:

(a) subject to §(b) and §(c), the number of directors that is equal to the number of the Company's first directors;

(b) if the Company is a public company, the greater of three and the most recently set of:

(i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and

(ii) the number of directors in office pursuant to §14.4;

(c) if the Company is not a public company, the most recently set of:

(i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and

(ii) the number of directors in office pursuant to §14.4.

**Change in Number of Directors**

13.2 If the number of directors is set under §13.1(b)(i) or §13.1(c)(i):

(a) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number; or

(b) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number then the directors, subject to §14.8, may appoint directors to fill those vacancies.

**Directors' Acts Valid Despite Vacancy**

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

**Qualifications of Directors**

13.4 A director is not required to hold a share as qualification for his or her office but must be qualified as required by the Act to become, act or continue to act as a director.

**Remuneration of Directors**

13.5 The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders.

**Reimbursement of Expenses of Directors**

13.6 The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

**Special Remuneration for Directors**

13.7 If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, he or she may be paid remuneration fixed by the directors, or at the option of the directors, fixed by ordinary resolution, and such remuneration will be in addition to any other remuneration that he or she may be entitled to receive.

**Gratuity, Pension or Allowance on Retirement of Director**

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

## PART 14

## ELECTION AND REMOVAL OF DIRECTORS

### Election at Annual General Meeting

14.1 At every annual general meeting and in every unanimous resolution contemplated by §10.2:

(a) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and

(b) all the directors cease to hold office immediately before the election or appointment of directors under §(a), but are eligible for re-election or re-appointment.

### Consent to be a Director

14.2 No election, appointment or designation of an individual as a director is valid unless:

(a) that individual consents to be a director in the manner provided for in the Act;

(b) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or

(c) with respect to first directors, the designation is otherwise valid under the Act.

### Failure to Elect or Appoint Directors

14.3 If:

(a) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by §10.2, on or before the date by which the annual general meeting is required to be held under the Act; or

(b) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by §10.2, to elect or appoint any directors;

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

(c) when his or her successor is elected or appointed; and

(d) when he or she otherwise ceases to hold office under the Act or these Articles.

**Places of Retiring Directors Not Filled**

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

**Directors May Fill Casual Vacancies**

14.5 Any casual vacancy occurring in the board of directors may be filled by the directors.

**Remaining Directors Power to Act**

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

**Shareholders May Fill Vacancies**

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

**Additional Directors**

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

(a) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or

(b) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this §14.8.

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

**Ceasing to be a Director**

14.9 A director ceases to be a director when:

(a) the term of office of the director expires;

(b) the director dies;

(c) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or

(d) the director is removed from office pursuant to §14.10 or §14.11.

**Removal of Director by Shareholders**

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

**Removal of Director by Directors**

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

**Nomination of Directors**

14.12

(a) Subject only to the Act, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting):

(i) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;

(ii) by or at the direction or 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

(iii) by any person (a "**Nominating Shareholder**") (A) who, at the close of business on the date of the giving of the notice provided for below in this §14.12 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (B) who complies with the notice procedures set forth below in this §14.12.

(b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must be give

(i) timely notice thereof in proper written form to the Corporate Secretary of the Company at the principal executive offices of the Company in accordance with this §14.12.and

(ii) the representation and agreement with respect to each candidate for nomination as required by, and within the time period specified in §14.12(d).

(c) To be timely under §14.12(b)(i), a Nominating Shareholder's notice to the Corporate Secretary of the Company must be made:

(i) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 40 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the tenth (10th) day following the Notice Date; and

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

(iii) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this §14.12(c).

(d) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company, under §14.12(b)(i) must set forth:

(i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, (D) a statement as to whether such person would be "independent" of the Company

(within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination and (E) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and

(ii) as to the Nominating Shareholder giving the notice, (A) any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws, and (B) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice.

(e) To be eligible to be a candidate for election as a director of the Company and to be duly nominated, a candidate must be nominated in the manner prescribed in this §14.12 and the candidate for nomination, whether nominated by the board or otherwise, must have previously delivered to the Corporate Secretary of the Company at the principal executive offices of the Company, not less than 5 days prior to the date of the Meeting of Shareholders, a written representation and agreement (in form provided by the Company) that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Corporate Secretary of the Company shall provide to such candidate for nomination all such policies and guidelines then in effect).

(f) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this §14.12; provided, however, that nothing in this §14.12 shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(g) For purposes of this §14.12:

(i) "**Affiliate**", when used to indicate a relationship with a person, shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified person;

(ii) "**Applicable Securities Laws**" means the *Securities Act* (British Columbia) and the equivalent legislation in the other provinces and in the territories of Canada, as amended from time to time, 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 of the applicable provinces and territories of Canada;

(iii) "**Associate**", when used to indicate a relationship with a specified person, shall mean (A) any corporation or trust of which such person owns beneficially, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all voting securities of such corporation or trust for the time being outstanding, (B) any partner of that person, (C) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity, (D) a spouse of such specified person, (E) any person of either sex with whom such specified person is living in conjugal relationship outside marriage or (F) any relative of such specified person or of a person mentioned in clauses (D) or (E) of this definition if that relative has the same residence as the specified person;

(iv) "**Derivatives Contract**" shall mean a contract between two parties (the "Receiving Party" and the "Counterparty") that is designed to expose the Receiving Party to economic benefits and risks that correspond substantially to the ownership by the Receiving Party of a number of shares in the capital of the Company or securities convertible into such shares specified or referenced in such contract (the number corresponding to such economic benefits and risks, the "Notional Securities"), regardless of whether obligations under such contract are required or permitted to be settled through the delivery of cash, shares in the capital of the Company or securities convertible into such shares or other property, without regard to any short position under the same or any other Derivatives Contract. For the avoidance of doubt, interests in broad-based index options, broad-based index futures and broad-based publicly traded market baskets of stocks approved for trading by the appropriate governmental authority shall not be deemed to be Derivatives Contracts;

(v) "**Meeting of Shareholders**" shall mean such annual shareholders meeting or special shareholders meeting, whether general or not, at which one or more persons are nominated for election to the board by a Nominating Shareholder;

(vi) "**owned beneficially**" or "**owns beneficially**" means, in connection with the ownership of shares in the capital of the Company by a person, (A) any such shares as to which such person or any of such person's Affiliates or Associates owns at law or in equity, or has the right to acquire or become the owner at law or in equity, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, upon the exercise of any conversion right, exchange right or purchase right attaching to any securities, or pursuant to any agreement,

arrangement, pledge or understanding whether or not in writing; (B) any such shares as to which such person or any of such person's Affiliates or Associates has the right to vote, or the right to direct the voting, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, pursuant to any agreement, arrangement, pledge or understanding whether or not in writing; (C) any such shares which are beneficially owned, directly or indirectly, by a Counterparty (or any of such Counterparty's Affiliates or Associates) under any Derivatives Contract (without regard to any short or similar position under the same or any other Derivatives Contract) to which such person or any of such person's Affiliates or Associates is a Receiving Party; provided, however that the number of shares that a person owns beneficially pursuant to this clause (C) in connection with a particular Derivatives Contract shall not exceed the number of Notional Securities with respect to such Derivatives Contract; provided, further, that the number of securities owned beneficially by each Counterparty (including their respective Affiliates and Associates) under a Derivatives Contract shall for purposes of this clause be deemed to include all securities that are owned beneficially, directly or indirectly, by any other Counterparty (or any of such other Counterparty's Affiliates or Associates) under any Derivatives Contract to which such first Counterparty (or any of such first Counterparty's Affiliates or Associates) is a Receiving Party and this proviso shall be applied to successive Counterparties as appropriate; and (D) any such shares which are owned beneficially within the meaning of this definition by any other person with whom such person is acting jointly or in concert with respect to the Company or any of its securities; and

(vii) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company or its agents under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

(h) Notwithstanding any other provision to this §14.12, notice or any delivery given to the Corporate Secretary of the Company pursuant to this §14.12 may only be given by personal delivery, facsimile transmission or by email (provided that the Corporate Secretary of the Company has stipulated an email address for purposes of this notice, at such email address as stipulated from time to time), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(i) In no event shall any adjournment or postponement of a Meeting of Shareholders or the announcement thereof commence a new time period for the giving of a Nominating

Shareholder's notice as described in §14.12(c) or the delivery of a representation and agreement as described in §14.12(e).

## PART 15

## ALTERNATE DIRECTORS

**Appointment of Alternate Director**

15.1 Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

**Notice of Meetings**

15.2 Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

**Alternate for More than One Director Attending Meetings**

15.3 A person may be appointed as an alternate director by more than one director, and an alternate director:

(a) will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;

(b) has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;

(c) will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a directors, once more in that capacity; and

(d) has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

**Consent Resolutions**

15.4 Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

**Alternate Director an Agent**

15.5 Every alternate director is deemed to be the agent of his or her appointor.

**Revocation or Amendment of Appointment of Alternate Director**

15.6 An appointor may at any time, by notice in writing received by the Company, revoke or amend the terms of the appointment of an alternate director appointed by him or her.

**Ceasing to be an Alternate Director**

15.7 The appointment of an alternate director ceases when:

(a) his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;

(b) the alternate director dies;

(c) the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;

(d) the alternate director ceases to be qualified to act as a director; or

(e) the term of his appointment expires, or his or her appointor revokes the appointment of the alternate directors.

**Remuneration and Expenses of Alternate Director**

15.8 The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

## PART 16

## POWERS AND DUTIES OF DIRECTORS

**Powers of Management**

16.1 The directors must, subject to the Act and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the shareholders of the Company. Notwithstanding the generality of the foregoing, the directors may set the remuneration of the auditor of the Company.

**Appointment of Attorney of Company**

16.2 The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such

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

**Remuneration of an Auditor**

16.3 The directors may from time to time set the remuneration of an auditor.

## PART 17

## INTERESTS OF DIRECTORS AND OFFICERS

**Obligation to Account for Profits**

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

**Restrictions on Voting by Reason of Interest**

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

**Interested Director Counted in Quorum**

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

**Disclosure of Conflict of Interest or Property**

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

**Director Holding Other Office in the Company**

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

**No Disqualification**

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

**Professional Services by Director or Officer**

17.7 Subject to the Act, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

**Director or Officer in Other Corporations**

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

## PART 18

## PROCEEDINGS OF DIRECTORS

**Meetings of Directors**

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

**Voting at Meetings**

18.2 Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting has a second or casting vote.

**Chair of Meetings**

18.3 The following individual is entitled to preside as chair at a meeting of directors:

(a) the chair of the board, if any;

(b) in the absence of the chair of the board, the president, if any, if the president is a director; or

(c) any other director chosen by the directors if:

(i) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;

(ii) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or

(iii) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

**Meetings by Telephone or Other Communications Medium**

18.4 A director may participate in a meeting of the directors or of any committee of the directors:

(a) in person; or

(b) by telephone or by other communications medium if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other.

A director who participates in a meeting in a manner contemplated by this §18.4 is deemed for all purposes of the Act and these Articles to be present at the meeting and to have agreed to participate in that manner.

**Calling of Meetings**

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

**Notice of Meetings**

18.6 Other than for meetings held at regular intervals as determined by the directors pursuant to §18.1, 48 hours' notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in §24.1 or orally or by telephone.

**When Notice Not Required**

18.7 It is not necessary to give notice of a meeting of the directors to a director if:

(a) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or

(b) the director has waived notice of the meeting.

**Meeting Valid Despite Failure to Give Notice**

18.8 The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director, does not invalidate any proceedings at that meeting.

**Waiver of Notice of Meetings**

18.9 Any director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director. Attendance of a director or alternate director at a meeting of the directors is a waiver of notice of the meeting unless that director or alternate director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

**Quorum**

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

**Validity of Acts Where Appointment Defective**

18.11 Subject to the Act, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

**Consent Resolutions in Writing**

18.12 A resolution of the directors or of any committee of the directors may be passed without a meeting:

(a) in all cases, if each of the directors entitled to vote on the resolution consents to it in writing; or

(b) in the case of a resolution to approve a contract or transaction in respect of which a director has disclosed that he or she has or may have a disclosable interest, if each of the other directors who have not made such a disclosure consents in writing to the resolution.

A consent in writing under this Article 18 may be by signed document, fax, email or any other method of transmitting legibly recorded messages. A consent in writing may be in two or more counterparts which together are deemed to constitute one consent in writing. A resolution of the directors or of any committee of the directors passed in accordance with this §18.2 is effective on the date stated in the consent in writing or on the latest date stated on any counterpart and is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the Act and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

## PART 19

## EXECUTIVE AND OTHER COMMITTEES

**Appointment and Powers of Executive Committee**

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

(a) the power to fill vacancies in the board of directors;

(b) the power to remove a director;

(c) the power to change the membership of, or fill vacancies in, any committee of the directors; and

(d) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

**Appointment and Powers of Other Committees**

19.2 The directors may, by resolution:

(a) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;

(b) delegate to a committee appointed under §(a) any of the directors' powers, except:

(i) the power to fill vacancies in the board of directors;

(ii) the power to remove a director;

(iii) the power to change the membership of, or fill vacancies in, any committee of the directors; and

(iv) the power to appoint or remove officers appointed by the directors; and

(c) make any delegation referred to in §(b) subject to the conditions set out in the resolution or any subsequent directors' resolution.

**Obligations of Committees**

19.3 Any committee appointed under §19.1 or §19.2, in the exercise of the powers delegated to it, must:

(a) conform to any rules that may from time to time be imposed on it by the directors; and

(b) report every act or thing done in exercise of those powers at such times as the directors may require.

**Powers of Board**

19.4 The directors may, at any time, with respect to a committee appointed under §19.1 or §19.2:

(a) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;

(b) terminate the appointment of, or change the membership of, the committee; and

(c) fill vacancies in the committee.

**Committee Meetings**

19.5 Subject to §19.3(a) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under §19.1 or §19.2:

(a) the committee may meet and adjourn as it thinks proper;

(b) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;

(c) a majority of the members of the committee constitutes a quorum of the committee; and

(d) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

## PART 20

## OFFICERS

### Directors May Appoint Officers

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

### Functions, Duties and Powers of Officers

20.2 The directors may, for each officer:

(a) determine the functions and duties of the officer;

(b) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and

(c) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

### Qualifications

20.3 No person may be appointed as an officer unless that person is qualified in accordance with the Act. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

### Remuneration and Terms of Appointment

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

## PART 21

## INDEMNIFICATION

### Definitions

21.1 In this Part 21:

(a) "**eligible party**", in relation to a company, means an individual who:

(i) is or was a director, alternate director or officer of the Company;

(ii) is or was a director, alternate director or officer of another corporation

(A) at a time when the corporation is or was an affiliate of the Company, or

(B) at the request of the Company; or

(iii) at the request of the Company, is or was, or holds or held a position equivalent to that of, a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity;

and includes, except in the definition of "eligible proceeding", and §163(1)(c) and (d) and §165 of the Act, the heirs and personal or other legal representatives of that individual;

(b) "**eligible penalty**" means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;

(c) "**eligible proceeding**" means a proceeding in which an eligible party or any of the heirs and personal or other legal representatives of the eligible party, by reason of the eligible party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, the Company or an associated corporation

(i) is or may be joined as a party; or

(ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;

(d) "**expenses**" has the meaning set out in the Act and includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding; and

(e) "**proceeding**" includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

**Mandatory Indemnification of Eligible Parties**

21.2 Subject to the Act, the Company must indemnify each eligible party and the heirs and legal personal representatives of each eligible party against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each eligible party is deemed to have contracted with the Company on the terms of the indemnity contained in this §21.2.

**Indemnification of Other Persons**

21.3 Subject to any restrictions in the Act, the Company may agree to indemnify and may indemnify any person (including an eligible party) against eligible penalties and pay expenses incurred in connection with the performance of services by that person for the Company.

**Authority to Advance Expenses**

21.4 The Company may advance expenses to an eligible party to the extent permitted by and in accordance with the Act.

**Non-Compliance with Act**

21.5 Subject to the Act, the failure of an eligible party of the Company to comply with the Act or these Articles or, if applicable, any former Companies Act or former Articles does not, of itself, invalidate any indemnity to which he or she is entitled under this Part 21.

**Company May Purchase Insurance**

21.6 The Company may purchase and maintain insurance for the benefit of any eligible party person (or his or her heirs or legal personal representatives of any eligible party) against any liability incurred by any eligible party.

## PART 22

## DIVIDENDS

**Payment of Dividends Subject to Special Rights**

22.1 The provisions of this Part 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

**Declaration of Dividends**

22.2 Subject to the Act, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

**No Notice Required**

22.3 The directors need not give notice to any shareholder of any declaration under §22.2.

**Record Date**

22.4 The directors must set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months.

**Manner of Paying Dividend**

22.5 A resolution declaring a dividend may direct payment of the dividend wholly or partly in money or by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company or any other corporation, or in any one or more of those ways.

**Settlement of Difficulties**

22.6 If any difficulty arises in regard to a distribution under §22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

(a) set the value for distribution of specific assets;

(b) determine that money in substitution for all or any part of the specific assets to which any shareholders are entitled may be paid to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and

(c) vest any such specific assets in trustees for the persons entitled to the dividend.

**When Dividend Payable**

22.7 Any dividend may be made payable on such date as is fixed by the directors.

**Dividends to be Paid in Accordance with Number of Shares**

22.8 All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

**Receipt by Joint Shareholders**

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

**Dividend Bears No Interest**

22.10 No dividend bears interest against the Company.

**Fractional Dividends**

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

**Payment of Dividends**

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

**Capitalization of Retained Earnings or Surplus**

22.13 Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any retained earnings or surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the retained earnings or surplus so capitalized or any part thereof.

## PART 23

## ACCOUNTING RECORDS AND AUDITORS

**Recording of Financial Affairs**

23.1 The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the Act.

**Inspection of Accounting Records**

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

**Remuneration of Auditor**

23.3 The directors may set the remuneration of the auditor of the Company.

## PART 24

## NOTICES

**Method of Giving Notice**

24.1 Unless the Act or these Articles provide otherwise, a notice, statement, report or other record required or permitted by the Act or these Articles to be sent by or to a person may be sent by:

(a) mail addressed to the person at the applicable address for that person as follows:

(i) for a record mailed to a shareholder, the shareholder's registered address;

(ii) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;

(iii) in any other case, the mailing address of the intended recipient;

(b) delivery at the applicable address for that person as follows, addressed to the person:

(i) for a record delivered to a shareholder, the shareholder's registered address;

(ii) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;

(iii) in any other case, the delivery address of the intended recipient;

(iv) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

(c) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;

(d) physical delivery to the intended recipient.

**Deemed Receipt of Mailing**

24.2 A notice, statement, report or other record that is:

(a) mailed to a person by ordinary mail to the applicable address for that person referred to in §24.1 i is deemed to be received by the person to whom it was mailed on the day (Saturdays, Sundays and holidays excepted) following the date of mailing;

(b) faxed to a person to the fax number provided by that person referred to in §24.1 is deemed to be received by the person to whom it was faxed on the day it was faxed; and

(c) emailed to a person to the e-mail address provided by that person referred to in §24.1 is deemed to be received by the person to whom it was e-mailed on the day that it was emailed.

**Certificate of Sending**

24.3 A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that capacity on behalf of the Company stating that a notice, statement, report or other record was sent in accordance with §24.1is conclusive evidence of that fact.

**Notice to Joint Shareholders**

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

**Notice to Legal Personal Representatives and Trustees**

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

(a) mailing the record, addressed to them:

(i) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and

(ii) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or

(b) if an address referred to in §(a)(ii) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

**Undelivered Notices**

24.6 If on two consecutive occasions, a notice, statement, report or other record is sent to a shareholder pursuant to §24.1 and on each of those occasions any such record is returned because the shareholder cannot be located, the Company shall not be required to send any further records to the shareholder until the shareholder informs the Company in writing of his or her new address.

## PART 25

## SEAL

**Who May Attest Seal**

25.1 Except as provided in §25.2 and §25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

(a) any two directors;

(b) any officer, together with any director;

(c) if the Company only has one director, that director; or

(d) any one or more directors or officers or persons as may be determined by the directors.

**Sealing Copies**

25.2 For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite §25.1, the

impression of the seal may be attested by the signature of any director or officer or the signature of any other person as may be determined by the directors.

**Mechanical Reproduction of Seal**

25.3 The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the Act or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and such persons as are authorized under §25.1 to attest the Company's seal may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

## PART 26

## PROHIBITIONS

**Definitions**

26.1 In this Part 26:

(a) "designated security" means:

(i) a voting security of the Company;

(ii) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or

(iii) a security of the Company convertible, directly or indirectly, into a security described in §(a) or §(b);

(b) "**security**" has the meaning assigned in the *Securities Act* (British Columbia); and

(c) "**voting security**" means a security of the Company that:

(i) is not a debt security; and

(ii) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

**Application**

26.2 §26.3 does not apply to the Company if and for so long as it is a public company, a private company which is no longer eligible to use the private issuer exemption under the Securities Act (British Columbia), or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or a company to which the Statutory Reporting Company Provisions apply.

**Consent Required for Transfer of Shares or Designated Securities**

26.3 No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition

| **Full name and signature of Incorporator** | **Date of signing** |
|---|---|
| Per: _____<br>Authorized Signatory | _____, 2019 |

**EXHIBIT "B"**

**FORM OF AMALGAMATION APPLICATION**

BRITISH COLUMBIA
The Best Place on Earth

Ministry
of Finance
BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria, BC V8W 9V3
Location:
2nd Floor - 940 Blanshard Street
Victoria BC
**www.fin.gov.bc.ca/registries**

Telephone: 250 356-8626

# AMALGAMATION APPLICATION

# FORM 13 - BC COMPANY

Sections 275
*Business Corporations Act*

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

*Freedom of Information and Protection of Privacy Act (FOIPPA)*:
Personal information provided on this form is collected, used and disclosed under the authority of the *FOIPPA* and the *Business Corporations Act* for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Executive Coordinator of the BC Registry Services at 250 356-1198, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.

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

What kind of company(ies) will be involved in the amalgamation?
*(Check all applicable boxes.)*

☑ BC company

☐ BC unlimited liability company

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

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

☐ The company is to be amalgamated with a name created by adding "B.C. Ltd." after the incorporation number, *OR*

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

The name of the amalgamating company being adopted is:

**[1205619 B.C. Ltd.]**

The incorporation number of that company is: BC1205619

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

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

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

**OR**

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

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

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

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

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

**E. AMALGAMATING CORPORATIONS**

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

| NAME OF AMALGAMATING CORPORATION | BC INCORPORATION NUMBER, OR EXTRAPROVINCIAL REGISTRATION NUMBER IN BC | FOREIGN CORPORATION'S JURISDICTION |
|---|---|---|
| 1. New Wave Esports Corp. | BC1160776 | |
| 2. 1205619 B.C. Ltd. | BC1205619 | |

**F. FORMALITIES TO AMALGAMATION**

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

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

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

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

| NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION | SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION | DATE SIGNED (YYYY / MM / DD) |
|---|---|---|
| **1.** Jeffrey J. Stevens, Director | X NEW ESPORTS CORP.<br>Per_____<br>Authorized Signatory | 2019/◆/◆ |
| NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION | SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION | DATE SIGNED (YYYY / MM / DD) |
| **2.** Byron Coulthard, Director | X 1205619 B.C. LTD.<br>Per_____<br>Authorized Signatory | 2019/◆/◆ |

# NOTICE OF ARTICLES

## A. NAME OF COMPANY

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

**[1205619 B.C. Ltd.]**

## B. TRANSLATION OF COMPANY NAME

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

N/A

## C. DIRECTOR NAME(S) AND ADDRESS(ES)

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

| LAST NAME | FIRST NAME | MIDDLE NAME | DELIVERY ADDRESS INCLUDING PROVINCE/STATE, COUNTRY AND POSTAL/ZIP CODE | MAILING ADDRESS INCLUDING PROVINCE/STATE, COUNTRY AND POSTAL/ZIP CODE |
|---|---|---|---|---|
| ◆, | ◆ | | ◆ | Same |
| ◆, | ◆ | | ◆ | Same |

## D. REGISTERED OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S REGISTERED OFFICE (INCLUDING BC and POSTAL CODE)

1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC V6E 4N7

MAILING ADDRESS OF THE COMPANY'S REGISTERED OFFICE (INCLUDING BC and POSTAL CODE)

1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC V6E 4N7

## E. RECORDS OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S RECORDS OFFICE (INCLUDING BC and POSTAL CODE)

1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC V6E 4N7

MAILING ADDRESS OF THE COMPANY'S RECORDS OFFICE (INCLUDING BC and POSTAL CODE)

1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC V6E 4N7

## F. AUTHORIZED SHARE STRUCTURE

| Identifying name of class or series of shares | Maximum number of shares of this class or series of shares that the company is authorized to issue, or indicate there is no maximum number | Kind of shares of this class or series of shares | | Are there special rights or restrictions attached to the shares of this class or series of shares? |
|---|---|---|---|---|
| | MAXIMUM NUMBER OF SHARES AUTHORIZED OR NO MAXIMUM NUMBER | PAR VALUE OR WITHOUT PAR VALUE | TYPE OF CURRENCY | YES/NO |
| Common | Unlimited | Without | N/A | No |