

002104103



**CERTIFICATE**  
This is to certify that these  
articles are effective on

**CERTIFICAT**  
Ceci certifie que les présents  
statuts entrent en vigueur le

**MAY 16 MAI, 2016**

*[Signature]*  
Director / Directeur

17

Business Corporations Act / Loi sur les sociétés par actions

**ARTICLES OF AMENDMENT  
STATUTS DE MODIFICATION**

Form 3  
Business  
Corporations  
Act

Formule 3  
Loi sur les  
sociétés par  
actions

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

S	I	L	V	E	R		S	H	I	E	L	D		R	E	S	O	U	R	C	E	S		C	O	R	P	.

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

G	U	N	P	O	W	D	E	R		C	A	P	I	T	A	L		C	O	R	P	.						

3. Date of incorporation/amalgamation:  
Date de la constitution ou de la fusion:  
**2006-06-01**  
(Year, Month, Day)  
(année, mois, jour)

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

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

Number            or             
Nombre            ou             
           minimum and maximum             
           minimum et maximum           

5. The articles of the corporation are amended as follows:  
Les statuts de la société sont modifiés de la façon suivante:

To change the name of the Corporation to Gunpowder Capital Corp.

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

2016,01,28

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

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

SILVER SHIELD RESOURCES CORP.

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

By/  
Par :

(Signature)  
(Signature)

Frank Kordy

Director

(Description of Office)  
(Fonction)

**SILVER SHIELD RESOURCES CORP.**

**The following resolutions of the Silver Shield Resources Corp. (the “Corporation”) consented to in writing by all of the directors of the Corporation to be effective May 10, 2016.**

**WHEREAS** the Shareholders have authorized the Directors to take the necessary steps to amend the Articles of the Corporation pursuant to the Special Meeting of the Shareholders held on January 28, 2016.

**WHEREAS** the Directors feel that it is in the best interests of the Corporation to change the name of the Corporation at this time, pursuant to section 168(1)(a) of the *Business Corporations Act* (Ontario).

**WHEREAS** the Directors feel that it is in the best interest of the Corporation to change the business of the Corporation, pursuant to section 168(1)(c) of the *Business Corporations Act* (Ontario).

**RESOLVED THAT:**

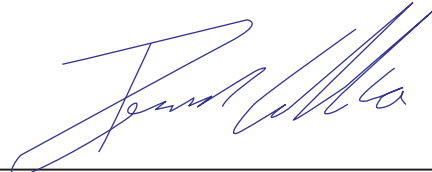
1. the Articles of the Corporation be amended by changing the name of the Corporation to “Gunpowder Capital Corp.”, or such other name as shall be acceptable to the Board of Directors of the Corporation and applicable regulatory authorities;
2. the change the business of the Corporation from its principal business activity of acquisition, exploration and development of high potential nature resources properties to merchant banking, as more particularly described in the Management Information Circular dated December 28, 2015, is hereby ratified and approved; and
3. any director or officer of the Corporation be and is hereby authorized, on behalf of and in the name of the Corporation, to file with the Registrar of the Corporations articles of amendment, or other necessary documentation to amend the Corporation’s articles, and to take any and all other necessary steps and proceedings, to execute, deliver and to file any and all declarations, agreements, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to these resolutions and the intent thereof, as more particularly described in the Management Information Circular dated December 28, 2015.

The foregoing resolutions are signed by all the directors of the Corporation in accordance with the provisions of the *Business Corporations Act* (Ontario), and may be signed in counterparts, all of which shall constitute one and the same instrument and may be delivered electronically by facsimile or other electronic means.



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**FRANK KORDY**



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**DAN COLLIA**



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**STEVE MLOT**





# Ontario Reservation Report / Rapport pour réservation en Ontario

GUNPOWDER CAPITAL CORP  
118705505 =GUNPOWDER=

Page 1 of/de 7 2016Ma16

COMPANY NAME / NOM DE L'ENTREPRISE	JUR.   NO.   DATE   CITY / VILLE	EP   TYPE	STATUS / STATUT	STAT. DATE / DATE EFF.
BUS. / ACT.				
<b>GUNPOWDER CAPITAL CORP</b>	ON   118660172   2016Ma10		Prop.ONCORP	
<b>GUNPOWDER CAPITAL CORP</b>	ON   117702895   2016Ja22		Prop.ONCORP	
<b>GUNPOWDER CAPITAL CORP</b>	ON   118705505   2016Ma16		Prop.ONCORP	
<b>GUNPOWDER CAPITAL</b>	CD   118676193   2016Ma12		Prop.CANADA	
<b>GUNPOWDER CAPITAL</b>	CD   118704940   2016Ma16		Prop.CANADA	
<b>GUNPOWDER BUSINESS DEVELOPMENT INCORPORATED</b>	ON   0001532803   2002Jn27   TORONTO	CA   FD_Share	Active	2002Jl03
<b>GUNPOWDER BUSINESS</b>	ON   0170741896   2007Jl06   TORONTO	AsmdBusNm	Active	
<b>GUNPOWDER BUSINESS DEVELOPMENT INCORPORATED</b>	CD   0006000665   2002Jn27   TORONTO	CBCA	Active	
<b>GUNPOWDER FINANCIAL INC</b>	ON   0003013548   2005Ma11   TORONTO	CA   FD_Share	Active	2005Ma13
<b>GUNPOWDER BUSINESS DEVELOPMENT</b>	ON   0120637889   2002Jl09   TORONTO	AsmdBusNm	Active	2007Jl09
<b>GUNPOWDER FINANCIAL INC</b>	CD   0006390846   2005Ma11   TORONTO	CBCA	Dissolved	2012Mr18
<b>GUNPOWDER WELDING LTD</b>	AB   2016952679   2012Au16   ST. PAUL	Bus_Corp	Active	
<b>GUNPOWDER PRODUCTIONS</b>	BC   0000273482   2000Ja25	Pt_Prpsph	Active	
<b>GUNPOWDER RESOURCES INC</b>	BC   0000508519   1995No17   KELOWNA	Corp	Active	2004Mr23
<b>GUNN PURDY CORP</b>	ON   0001265940   1997No18   TORONTO	CA   FD_Share	Active	2008Mr20
<b>GUNPER CAPITAL CORPORATION</b>	CD   0006804039   2007Jl09   VANCOUVER	CBCA	Dissolved	2014Jl01
<b>THE GUNPOWDER SAUCE COMPANY LTD</b>	BC   0001004471   2014Jn05   NANAIMO	Corp	Active	

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Valid until / Valide jusqu'au 2016Au14

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**Système de Recherche de Nom NUANS<sup>MD</sup>**

ONCORP

AGN 146660+H=F V=36





Date: 5/13/16  
Date :

CDS Securities Management Solutions Inc./Solutions de gestion de valeurs CDS inc.

85 Richmond Street West, Toronto, ON M5H 2C9 CANADA

Re: Applying to the CANADIAN SECURITIES EXCHANGE  
Objet : Demande d'adhésion -

Dear Sirs/Bonjour,

CDS Securities Management Solutions Inc. wishes to confirm the CUSIP/ISIN number for the following issue:  
La société Solutions de gestion de valeurs CDS inc. désire confirmer le numéro CUSIP/ISIN pour l'émission suivante :

Issuer:/Émetteur :	CUSIP:/CUSIP :	ISIN:/ISIN :
GUNPOWDER CAPITAL CORP	403072101	CA4030721019
Issue description:/Désignation de la valeur :		
COMMON		

If any additional information is required, please do not hesitate to contact [eligibility@cds.ca](mailto:eligibility@cds.ca).  
Pour obtenir de plus amples renseignements, veuillez envoyer un courriel à l'adresse [eligibility@cds.ca](mailto:eligibility@cds.ca).

Thank you  
Merci



**EQUITY**

Equity Financial Trust Company

200 University Ave., Suite 300  
Toronto, Ontario M5H 4H1  
T 416.361.0930 F 416.361.0470

**VIA ELECTRONIC TRANSMISSION**

May 16, 2016

**CANADIAN SECURITIES EXCHANGE**

220 Bay Street, 9<sup>th</sup> Floor  
Toronto, ON, M5J 2W4

Attention: Robert Theriault, Director, Listings & Regulation

**RE: Gunpowder Capital Corp. ("the Company")**

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This will confirm that Equity Financial Trust Company ("Equity") has been appointed as Transfer Agent and Registrar for the securities of Gunpowder Capital Corp. in the City of Toronto.

This will also confirm that the Company has elected to use generic certificates in accordance with the standards set by the Securities Transfer Association of Canada. Equity maintains an inventory of security paper and is able to process transfers of ownership and issue certificates in accordance with these standards on a timely basis.

The normal fee for transferring ownership is \$6.00 per certificate. The CUSIP number is **403072101**.

Yours Truly,  
**EQUITY FINANCIAL TRUST COMPANY**

Per:

Fraser Monkman  
Relationship Manager, Client Relations  
Tel: 416.607.7885  
E-mail: [Fraser.Monkman@tmx.com](mailto:Fraser.Monkman@tmx.com)