

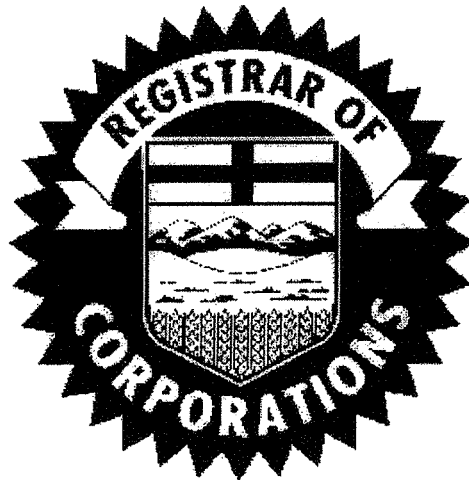
CORPORATE ACCESS NUMBER: 2015394600

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
INCORPORATION**

**1539460 ALBERTA LTD.
WAS INCORPORATED IN ALBERTA ON 2010/05/31.**



Articles of Incorporation

Business Corporations Act

Section 6

1. Name of Corporation

1539460 ALBERTA LTD.

2. The classes of shares, and any maximum number of shares that the corporation is authorized to issue:

THE ATTACHED SCHEDULE IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

3. Restrictions on share transfers (if any):

THE ATTACHED SCHEDULE IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION

4. Number, or minimum and maximum number, of directors that the corporation may have:

MINIMUM NUMBER ONE (1) MAXIMUM NUMBER NINE (9)

5. If the corporation is restricted FROM carrying on a certain business, or restricted TO carrying on a certain business, specify the restriction(s):

NONE

6. Other rules or provisions (if any):

THE ATTACHED SCHEDULE IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

7. Date authorized by Incorporators: 2010/05/31
Year / Month / Day

Incorporators

Name of Person Authorizing <i>(please print)</i>	Address: <i>(including postal code)</i> 400, 2424 - 4th Street SW Calgary, AB T2S 2T4
Identification Signature BARCLAY LAUGHLAND	
Name of Person Authorizing <i>(please print)</i>	Address: <i>(including postal code)</i>
Identification	
Name of Person Authorizing <i>(please print)</i>	Address: <i>(including postal code)</i>
Identification	
Name of Person Authorizing <i>(please print)</i>	Address: <i>(including postal code)</i>
Identification	



This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Box 3140, Edmonton, Alberta T5J 2G7, (780) 427-7013.

**Articles of Incorporation
For
1539460 ALBERTA LTD.**

Share Structure:	THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.
Share Transfers Restrictions:	THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.
Number of Directors:	
Min Number of Directors:	1
Max Number of Directors:	10
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

**Registration Authorized By: BARCLAY LAUGHLAND
SOLICITOR**

Incorporate Alberta Corporation - Registration Statement

Alberta Registration Date: 2010/05/31

Corporate Access Number: 2015394600

**Service Request
Number:** 14791888
**Alberta Corporation
Type:** Numbered Alberta Corporation
Legal Entity Name: 1539460 ALBERTA LTD.
**French Equivalent
Name:**
Nuans Number:
Nuans Date:
French Nuans Number:
French Nuans Date:

REGISTERED ADDRESS

Street: 400, 2424 - 4TH STREET SW
Legal Description:
City: CALGARY
Province: ALBERTA
Postal Code: T2S 2T4

RECORDS ADDRESS

Street: 400, 2424 - 4TH STREET SW
Legal Description:
City: CALGARY
Province: ALBERTA
Postal Code: T2S 2T4

ADDRESS FOR SERVICE BY MAIL

Post Office Box:
City:
Province:
Postal Code:

Internet Mail ID:

Share Structure: THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

Share Transfers Restrictions: THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

Professional

Endorsement Provided:

Future Dating Required:

Registration Date: 2010/05/31

Director

Last Name: KUNIK

First Name: HAROLD

Middle Name:

Street/Box Number: 400, 2424 - 4TH STREET SW

City: CALGARY

Province: ALBERTA

Postal Code: T2S 2T4

Country:

Resident Canadian: Y

Last Name: MACKAY

First Name: JOHN

Middle Name:

Street/Box Number: 400, 2424 - 4TH STREET SW

City: CALGARY

Province: ALBERTA
Postal Code: T2S 2T4
Country:
Resident Canadian: Y

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Share Structure	ELECTRONIC	2010/05/31
Other Rules or Provisions	ELECTRONIC	2010/05/31
Restrictions on Share Transfers	ELECTRONIC	2010/05/31

Registration Authorized By: BARCLAY LAUGHLAND
SOLICITOR

THIS SCHEDULE IS INCORPORATED INTO AND FORMS
PART OF
THE ARTICLES OF
1539460 ALBERTA LTD. (the "Corporation")

SCHEDULE RE SHARE STRUCTURE:

The Corporation is authorized to issue an unlimited number of Class "A" shares (the "Common Shares") and an unlimited number of Class "B" preferred shares, issuable in series (the "Preferred Shares").

- I. CLASS "A" SHARES. The rights, privileges, restrictions and conditions attaching to the Common Shares shall be as follows:
 1. Voting
 - 1.1 Holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation, except meetings of holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote.
 2. Dividends
 - 2.1 Subject to the preferences accorded to holders of Preferred Shares and any other shares of the Corporation ranking senior to the Common Shares with respect to the payment of dividends, holders of Common Shares shall be entitled to receive, if, as and when declared by the board of directors of the Corporation ("Board"), such dividends as may be declared thereon by the Board from time to time.
 - 2.2 Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or concurrent with the holders of the Common Shares, the Board may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Corporation.
 3. Liquidation, Dissolution or Winding-Up
 - 3.1 In the event of the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, or any other distribution of its assets among its shareholders for the purpose of winding-up its affairs (such event referred to herein as a "Distribution"), holders of Common Shares, subject to the preferences accorded to holders of Preferred Shares and any other class of shares of the Corporation ranking senior to or concurrent with the Common Shares with respect to payment on a Distribution, shall be entitled to share equally, share for share, in the remaining property of the Corporation without preference or distinction.

- II. CLASS "B" PREFERRED SHARES. The rights, privileges, restrictions and conditions attaching to the Preferred Shares, as a class, shall be as follows:
1. Issuance in Series
 - 1.1 Subject to the filing of Articles of Amendment in accordance with the Business Corporations Act (Alberta) (the "Act"), the Board may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the Board.
 - 1.2 Subject to the filing of Articles of Amendment in accordance with the Act, the Board may from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares including, without limiting the generality of the foregoing, the amount, if any, specified as being payable preferentially to such series on a Distribution; the extent, if any, of further participation on a Distribution; voting rights, if any; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any.
 2. Dividends
 - 2.1 Subject to the rights accorded to holders of any other shares of the Corporation ranking senior to or concurrent with the Preferred Shares with respect to the payment of dividends, the holders of each series of Preferred Shares shall be entitled, in priority to holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of dividends, to be paid rateably with holders of each other series of Preferred Shares the amount of accumulated dividends, if any, specified as being payable preferentially to the holders of such series.
 3. Liquidation
 - 3.1 In the event of a Distribution, holders of each series of Preferred Shares shall be entitled, in priority to holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to payment on a Distribution, to be paid rateably with holders of each other series of Preferred Shares the amount, if any, specified as being payable preferentially to the holders of such series on a Distribution.

THIS SCHEDULE IS INCORPORATED INTO AND FORMS
PART OF
THE ARTICLES OF
1539460 ALBERTA LTD. (the "Corporation")

SCHEDULE RE SHARE TRANSFER RESTRICTIONS:

No shares of the Corporation shall be transferred to any person
without:

- (a) compliance with the restrictions on transfer
pertaining to such shares as are contained in
any unanimous shareholder agreement then in force; or
- (b) where no unanimous shareholder agreement
restricting the transfer of such shares is in
existence, the approval of the Board of Directors by resolution.

THIS SCHEDULE IS INCORPORATED INTO AND FORMS
PART OF
THE ARTICLES OF
1539460 ALBERTA LTD. (the "Corporation")

SCHEDULE RE OTHER PROVISIONS:

1. The directors may, between annual shareholder meetings, appoint one or more additional directors of the Corporation to serve until the next annual meeting of shareholders, but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at the expiration of the last annual meeting of the Corporation.
2. Meetings of the shareholders may be held outside of Alberta.

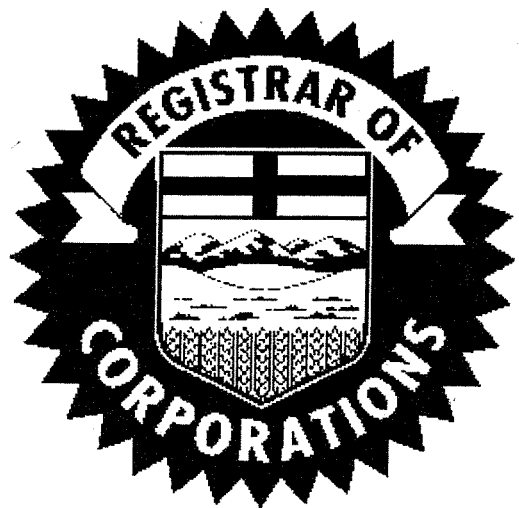
CORPORATE ACCESS NUMBER: 2015394600

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT AND REGISTRATION
OF RESTATED ARTICLES**

**AILERON VENTURES LIMITED
AMENDED ITS ARTICLES ON 2010/07/08.**



Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2010/07/08

Service Request Number: 14900484

Corporate Access Number: 2015394600

Legal Entity Name: 1539460 ALBERTA LTD.

French Equivalent Name:

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

New Legal Entity Name: AILERON VENTURES LIMITED

New French Equivalent Name:

Nuans Number: 99793651

Nuans Date: 2010/06/22

French Nuans Number:

French Nuans Date:

Share Structure: THE ATTACHED SCHEDULE IS INCOPRORATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

Share Transfers Restrictions: NONE

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: THE ATTACHED SCHEDULE IS INCOPRORATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

BCA Section/Subsection: 173(1)(A) AND (M)

Professional Endorsement Provided:

Future Dating Required:

Annual Return

No Records returned

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Share Structure	ELECTRONIC	2010/05/31
Other Rules or Provisions	ELECTRONIC	2010/05/31
Restrictions on Share Transfers	ELECTRONIC	2010/05/31

Registration Authorized By: BARCLAY LAUGHLAND
SOLICITOR

CORPORATE ACCESS NUMBER: 2015394600

Alberta

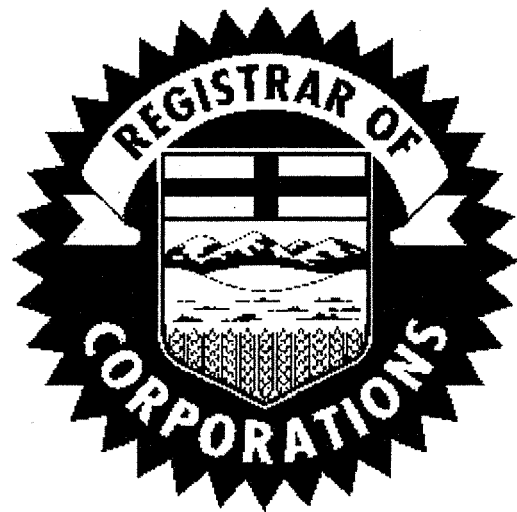
BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT

AILERON VENTURES LIMITED
AMENDED ITS ARTICLES ON 2010/12/29.



Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2010/12/29

Service Request Number: 15702814
Corporate Access Number: 2015394600
Legal Entity Name: AILERON VENTURES LIMITED
French Equivalent Name:
Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation
New Legal Entity Name: AILERON VENTURES LIMITED
New French Equivalent Name:
Nuans Number: 99793651
Nuans Date: 2010/06/22
French Nuans Number:
French Nuans Date:

Share Structure: THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

Share Transfers Restrictions: NONE

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: THE ATTACHED SCHEDULE IS INCOPROATED INTO AND FORMS PART OF THE ARTICLES OF THE CORPORATION.

BCA Section/Subsection: 173(1)(F)

Professional Endorsement Provided:

Future Dating Required:

Annual Return

No Records returned

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Share Structure	ELECTRONIC	2010/05/31
Other Rules or Provisions	ELECTRONIC	2010/05/31
Restrictions on Share Transfers	ELECTRONIC	2010/05/31
Consolidation, Split, Exchange	ELECTRONIC	2010/12/29

Registration Authorized By: BARCLAY LAUGHLAND
AGENT OF CORPORATION

Pursuant to section 173(1)(f) of the Business Corporations Act (Alberta), Article 2 of the Articles of the Corporation be amended by the addition of the following paragraph immediately after the first paragraph of the Schedule Re Share Structure which is incorporated into and forms part of the Articles:

The number of issued and outstanding Class "A" shares of the Corporation, immediately prior to the filing of Articles of Amendment on December 29, 2010 (herein "Time of Subdivision"), be changed by subdividing such Class "A" shares on a 348:1 basis so that for every one (1) Class "A" share issued and outstanding immediately prior to the Time of Subdivision there shall be three hundred and forty-eight (348) Class "A" shares issued and outstanding immediately following the Time of Subdivision.

BY-LAW NO. 1

A By-Law relating generally to the transaction of the business and affairs of 1539460 Alberta Ltd.

CONTENTS

<u>SECTION</u>	<u>SUBJECT</u>
One	Interpretation
Two	Business of the Corporation
Three	Directors
Four	Committees
Five	Protection of Directors and Officers
Six	Shares
Seven	Dividends
Eight	Meetings of Shareholders
Nine	Notices
Ten	Effective Date

IT IS HEREBY ENACTED as By-law No. 1 of 1539460 Alberta Ltd. (hereinafter called the "Corporation") as follows:

SECTION ONE INTERPRETATION

1.01 Definitions

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

"Act" means the *Business Corporations Act* of Alberta, and any statute that may be substituted therefor, including the regulations thereunder, as from time to time amended;

"appoint" includes "elect" and vice versa;

"articles" means the articles of the Corporation, as defined in the Act, and includes any amendments thereto;

"board" means the board of directors of the Corporation;

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

"meeting of shareholders" means any meeting of shareholders, including any meeting of one or more classes or series of shareholders;

"recorded address" means, in the case of a shareholder, the address of such shareholder as recorded in the securities register; in the case of joint shareholders, the address appearing in the securities register in respect of such joint holding or the first address so appearing if there are more than one; and, in the case of a director, officer, auditor or member of a committee of the board, the latest address of such person as recorded in the records of the Corporation; and

"signing officer" means, in relation to any instrument, any person authorized to sign the same on behalf of the Corporation by Section 2.03 or by a resolution passed pursuant thereto.

Save as aforesaid, words and expressions defined in the Act have the same meanings when used herein; and words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and words importing persons include individuals, bodies corporate, partnerships, trusts, unincorporated organizations and personal representatives.

1.02 Conflict with the Act, the Articles or any Unanimous Shareholder Agreement

To the extent of any conflict between the provisions of the by-laws and the provisions of the Act, the articles or any unanimous shareholder agreement relating to the Corporation, the provisions of the Act, the articles or the unanimous shareholder agreement shall govern.

1.03 Headings and Sections

The headings used throughout the by-laws are inserted for convenience of reference only and are not to be used as an aid in the interpretation of the by-laws. "Section" followed by a number means or refers to the specified section of this by-law.

1.04 Invalidity of any Provision of By-laws

The invalidity or unenforceability of any provision of the by-laws shall not affect the validity or enforceability of the remaining provisions of the by-laws.

SECTION TWO
BUSINESS OF THE CORPORATION

2.01 Corporate Seal

The corporate seal of the Corporation, if any, shall be in such form as the board may from time to time by resolution approve.

2.02 Financial Year

The financial year of the Corporation shall end on such date in each year as the board may from time to time by resolution determine.

2.03 Execution of Instruments

Deeds, transfers, assignments, contracts, mortgages, charges, obligations, certificates and other instruments of any nature whatsoever (collectively "instruments") shall be signed on behalf of the Corporation by two persons, one of whom holds the office of chair of the board, managing director, president, vice president or director and the other of whom holds one of the said offices or the office of secretary, treasurer, assistant secretary or assistant treasurer or any other office created by resolution of the board, provided that, if there should be only one person holding any directorships and offices, then that person shall be the sole required signatory on behalf of the Corporation for the signing of any instrument. In addition, the board is authorized from time to time by resolution to appoint any person or persons on behalf of the Corporation either to sign instruments in writing generally or to sign specific instruments. Any signing officer may affix the corporate seal to any instrument requiring the same.

2.04 Execution in Counterpart, By Facsimile, and by Electronic Signature

(a) Subject to the Act, any instrument or document required or permitted to be executed by one or more persons on behalf of the Corporation may be signed by electronic means or by facsimile; and

(b) Any instrument or document required or permitted to be executed by one or more persons may be executed in separate counterparts, each of which when duly executed by one or more of such persons shall be an original and all such counterparts together shall constitute one and the same such instrument or document.

2.05 Banking Arrangements

The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be authorized by the board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the board may from time to time prescribe or authorize.

2.06 Voting Rights in Other Bodies Corporate

The signing officers may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments, certificates or other evidence shall be in favour of such person or persons as may be determined by the persons executing such proxies or arranging for the issuance of voting certificates or such other evidence of the right to exercise such voting rights. In addition, the board or, failing the board, the signing officers may from time to time direct the manner in which and the person or persons by whom any particular voting rights or class of voting rights may or shall be exercised.

2.07 Divisions

The board may from time to time cause the business and operations of the Corporation or any part thereof to be divided into one or more divisions upon such basis, including without limitation, types of business or operations, geographical territories, product lines or goods or services, as the board may consider appropriate in each case. From time to time the board may authorize upon such basis as may be considered appropriate in each case:

- (a) the designation of any such division by, and the carrying on of the business and operations of any such division under, a name other than the name of the Corporation; provided that the Corporation shall set out its name in legible characters in all contracts, invoices, negotiable instruments and orders for goods or services issued or made by or on behalf of the Corporation; and

- (b) the appointment of officers for any such division and the determination of their powers and duties, provided that any such officers shall not, as such, be officers of the Corporation.

SECTION THREE **DIRECTORS**

3.01 Number of Directors

The board shall consist of the number of directors provided in the articles, or, if a minimum number and a maximum number of directors is so provided, the number of directors of the Corporation shall be determined from time to time by ordinary resolution of the shareholders, or in the absence of such resolution, by resolution of the directors.

3.02 Calling and Notice of Meetings

Meetings of the board shall be called and held at such time and at such place as the board, the chair of the board, the president or any two directors may determine, and the secretary or any other officer shall give notice of meetings when directed or authorized by such persons. Notice of each meeting of the board shall be given in the manner provided in Section Nine to each director not less than forty-eight hours before the time when the meeting is to be held unless waived in accordance with the Act. A notice of a meeting of directors need not specify the purpose of or the business to be transacted at the meeting, except where required by the Act. Notwithstanding the foregoing, the board may from time to time fix a day or days in any month or months for regular meetings of the board at a place and hour to be named, in which case no other notice shall be required for any such regular meeting except where the Act requires specification of the purpose or the business to be transacted thereat. Provided that a quorum of directors is present, each newly elected board may, without notice, hold its first meeting following the meeting of shareholders at which such board was elected.

3.03 Place of Meetings

Meetings of the board may be held at any place in or outside Alberta.

3.04 Meetings by Telephonic, Electronic or Other Communication Facility

A director may participate in a meeting of the board or of a committee of the board by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear each other. A director participating in such a meeting in such manner shall be considered present at the meeting and at the place of the meeting.

3.05 Quorum

Subject to the requirements under the Act requiring resident Canadians to be present at any meeting of the board, the quorum for the transaction of business at any meeting of the board shall consist of a majority of directors or such greater or lesser number of directors as the board may from time to time determine, provided that, if the board consists of only one director, the quorum for the transaction of business at any meeting of the board shall consist of one director.

3.06 **Chair**

The chair of any meeting of the board shall be the director present at the meeting who is the first mentioned of the following officers as have been appointed: chair of the board, president or a vice-president (in order of seniority). If no such officer is present, the directors present shall choose one of their number to be chair. If the secretary of the Corporation is absent or no person occupies that office, the chair of the meeting shall appoint some person, who need not be a director, to act as secretary of the meeting.

3.07 **Action by the Board**

At all meetings of the board every question shall be decided by a majority of the votes cast on the question. A director participating in a meeting by electronic means, telephone or other communication facilities may vote by means of such facility. In case of an equality of votes the chair of the meeting shall have the casting vote. The powers of the board may also be exercised by resolution in writing signed by all the directors who would be entitled to vote on that resolution at a meeting of the board.

3.08 **Adjourned Meeting**

Any meeting of directors may be adjourned from time to time by the chair of the meeting, with the consent of the meeting, to a fixed time and place. The adjourned meeting shall be duly constituted if a quorum is present and if it is held in accordance with the terms of the adjournment. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment.

3.09 **Remuneration and Expenses**

Subject to any unanimous shareholder agreement, the directors shall be paid such remuneration for their services as the board may from time to time determine. The directors shall also be entitled to be reimbursed for reasonable travelling and other expenses properly incurred by them in attending meetings of the board or any committee thereof. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

3.10 **Officers**

The board from time to time may appoint one or more officers of the Corporation and, without prejudice to rights under any employment contract, may remove any officer of the Corporation. The powers and duties of each officer of the Corporation shall be those determined from time to time by the board and, in the absence of such determination, shall be those usually incidental to the office held.

3.11 **Agents and Attorneys**

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

SECTION FOUR
COMMITTEES

4.01 **Committees of the Board**

Subject to the Act, the board may appoint one or more committees of the board, however designated, and delegate to any such committee any of the powers of the board.

4.02 Transaction of Business

The powers of any committee of directors may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all the members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of any committee may be held at any place in or outside Alberta.

4.03 Procedure

Unless otherwise determined by the board, a quorum for meetings of any committee shall be a majority of its members, each committee shall have the power to appoint its chair and the rules for calling, holding, conducting and adjourning meetings of the committee which, unless otherwise determined, shall be the same as those governing the board. Each member of a committee shall serve during the pleasure of the board of directors and, in any event, only so long as such person shall be a director. The directors may fill vacancies in a committee by appointment from among their members. Provided that a quorum is maintained, the committee may continue to exercise its powers notwithstanding any vacancy among its members.

**SECTION FIVE
PROTECTION OF DIRECTORS AND OFFICERS**

5.01 Limitation of Liability

No director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed or invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation including any person, firm or corporation with whom or with which any moneys, securities or effects shall be lodged or deposited, or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets of or belonging to the Corporation or for any other loss, damage or misfortune whatsoever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same shall happen by or through his or her failure to exercise the powers and to discharge the duties of his or her office honestly, in good faith and with a view to the best interests of the Corporation and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

5.02 Indemnity

The Corporation shall, to the maximum extent permitted under the Act or otherwise by law, indemnify a director or officer of the Corporation, a former director or officer of the Corporation, and a person who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, and their heirs and legal representatives, against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding to which he or she is made a party to or involved by reason of that association with the Corporation or such other entity.

5.03 Advance Of Costs

The Corporation shall, to the maximum extent permitted under the Act or otherwise by law, advance moneys to an individual referred to in Section 5.02 to defray the costs, charges and expenses of a proceeding referred to in Section 5.02 provided such individual shall repay the moneys advanced if the individual does not fulfil the conditions set forth in the Act.

5.04 Court Approval

The Corporation shall use reasonable commercial efforts to obtain any court or other approvals necessary for any indemnification pursuant to Section 5.02.

5.05 Indemnities Not Exclusive

The rights of any person to indemnification granted by the Act or this by-law are not exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors, at law or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and will enure to the benefit of the heirs and legal representatives of that person.

5.06 Insurance

The Corporation may purchase, maintain or participate in insurance for the benefit of the persons referred to in Section 5.02 as the board may from time to time determine.

**SECTION SIX
SHARES**

6.01 Non-Recognition of Trusts

Subject to the Act, the Corporation may treat as the absolute owner of any share the person in whose name the share is registered in the securities register as if that person had full legal capacity and authority to exercise all rights of ownership, irrespective of any indication to the contrary through knowledge or notice or description in the Corporation's records or on the share certificate.

6.02 Joint Shareholders

If two or more persons are registered as joint holders of any share:

- (a) the Corporation shall record only one address on its books for such joint holders;
- (b) the address of such joint holders for all purposes with respect to the Corporation shall be their recorded address; and
- (c) any one of such persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

6.03 Lien for Indebtedness

If the articles provide that the Corporation has a lien on any shares registered in the name of a shareholder or his or her legal representative for a debt of that shareholder to the Corporation, such lien may be enforced, subject to the articles and to any unanimous shareholder agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, the Corporation may refuse to register a transfer of the whole or any part of such shares.

**SECTION SEVEN
DIVIDENDS**

7.01 Dividend Cheques

A dividend payable in cash shall be paid by cheque of the Corporation or of any dividend paying agent appointed by the board, to the order of each registered holder of shares of the class or series in respect of which it has been declared and mailed by prepaid ordinary mail to such registered holder at the shareholder's recorded address, unless such holder otherwise directs and the Corporation agrees to follow such direction. In the case of joint holders the cheque shall, unless such joint holders otherwise direct and the Corporation agrees to follow such direction, be made payable to the order of all the registered holders as recorded in the register of the Corporation and mailed to them at their recorded address. The mailing of such cheque as aforesaid, unless the same is not paid on due presentation, shall satisfy and discharge the liability for the dividend to the extent of the sum represented thereby plus the amount of any tax which the Corporation is required to and does withhold. Alternatively, dividends payable in money may be paid to shareholders by such form of electronic funds transfer as the board considers appropriate.

7.02 Non-receipt of Cheques

In the event of non-receipt of any dividend cheque by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque for a like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the board may from time to time prescribe, whether generally or in any particular case. No dividend shall bear interest against the Corporation.

7.03 Unclaimed Dividends

Any dividend unclaimed after a period of six years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

**SECTION EIGHT
MEETINGS OF SHAREHOLDERS**

8.01 Place of Meetings

Meetings of the shareholders shall be held at such place within Alberta as the board shall determine. Subject to the Act, meetings may be held outside of Alberta.

8.02 Participation in Meeting By Electronic Means

Any person entitled to attend a meeting of shareholders may participate in the meeting, in accordance with the Act, by electronic means, telephone or other communication facility that permits all participants to hear each other or otherwise communicate with each other during the meeting, if the Corporation makes available such a communication facility. A person participating in a meeting by such means shall be deemed to be present at the meeting.

8.03 Electronic Meetings

If the directors or the shareholders of the Corporation call a meeting of shareholders, those directors or shareholders, as the case may be, may determine that the meeting shall be held, in accordance with the Act, entirely by electronic means, telephone or other communication facility that permits all participants to communicate adequately with each other during the meeting.

8.04 Chair, Secretary and Scrutineers

The chair of any meeting of shareholders, who need not be a shareholder of the Corporation, shall be the first mentioned of the following officers as has been appointed and is present at the meeting: chair of the board, president or a vice-president (in order of seniority). If no such officer is present and willing to act as chair within fifteen minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be chair. The chair shall conduct the proceedings at the meeting in all respects and his or her decision in any matter or thing, including, but without in any way limiting the generality of the foregoing, any question regarding the validity or invalidity of any instruments of proxy and any question as to the admission or rejection of a vote, shall be conclusive and binding upon the shareholders. The secretary of any meeting of shareholders shall be the secretary of the Corporation, provided that, if the Corporation does not have a secretary or if the secretary of the Corporation is absent, the chair shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. The board may from time to time appoint in advance of any meeting of shareholders one or more persons to act as scrutineers at such meeting and, in the absence of such appointment, the chair may appoint one or more persons to act as scrutineers at any meeting of shareholders. Scrutineers so appointed may, but need not be, shareholders, directors, officers or employees of the Corporation.

8.05 Persons Entitled to be Present

The only persons entitled to be present at a meeting of shareholders shall be; (a) those entitled to vote at such meeting; (b) the directors and auditors of the Corporation; (c) others who, although not entitled to vote, are entitled or required under any provision of the Act, the articles or the by-laws to be present at the meeting; (d) legal counsel to the Corporation when invited by the Corporation to attend the meeting; and (e) any other person on the invitation of the chair or with the consent of the meeting.

8.06 Quorum

Shareholders shall not transact business at a meeting of shareholders unless a quorum is present and complies with all requirements of law. A quorum for the transaction of business at any meeting of shareholders shall be at least two persons present in person, each being a shareholder entitled to vote thereat or a duly appointed proxy or representative for an absent shareholder so entitled, and representing in the aggregate not less than five percent (5%) of the outstanding shares of the Corporation carrying voting rights at the meeting, provided that, if there should be only one shareholder of the Corporation entitled to vote at any meeting of shareholders, the quorum for the transaction of business at the meeting of shareholders shall consist of the one shareholder; provided further that if a quorum is not obtained at any meeting, the meeting shall be adjourned, and notice of the adjournment shall be promptly given to each shareholder.

8.07 **Representatives**

The authority of an individual to represent a body corporate or association at a meeting of shareholders of the Corporation shall be established by depositing with the Corporation a certified copy of the resolution of the directors or governing body of the body corporate or association, as the case may be, granting such authority, or in such other manner as may be satisfactory to the chair of the meeting.

8.08 **Action by Shareholders**

The shareholders shall act by ordinary resolution unless otherwise required by the Act, articles, by-laws or any unanimous shareholder agreement. In case of an equality of votes either upon a show of hand or upon a poll, the chair of the meeting shall have the casting vote.

8.09 **Show of Hands**

Upon a show of hands, every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is required or demanded, a declaration by the chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the shareholders upon the said question.

8.10 **Ballots**

A ballot required or demanded shall be taken in such manner as the chair shall direct. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken each person present shall be entitled, in respect of the shares which he or she is entitled to vote at the meeting upon the question, to that number of votes provided by the Act or the articles, and the result of the ballot so taken shall be the decision of the shareholders upon the said question.

8.11 **Electronic Voting**

Notwithstanding Section 8.09, any vote referred to in Section 8.08 may be held, in accordance with the Act, partially or entirely by electronic means, telephone or other communication facility, if the Corporation has made available such a facility.

Any person participating in a meeting of shareholders under Section 8.02 or 8.03 and entitled to vote at the meeting may vote, in accordance with the Act by electronic means, telephone or other communication facility that the Corporation has made available such purpose.

8.12 **Resolution in Lieu of Meeting**

A resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of shareholders. A resolution in writing may be signed in one or more counterparts.

SECTION NINE
NOTICES

9.01 **Method of Giving Notices**

Any notice (which term includes any communication or contract document or instrument in writing, or electronic document) to be given (which term includes sent, delivered or served) pursuant to the Act, the articles or the by-laws or otherwise to a shareholder, director, officer, or auditor or member of

a committee of the board shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to the person's recorded address or if mailed to such person at such recorded address by prepaid mail or if sent to such person by electronic means as permitted by, and in accordance with, the Act. The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor or member of a committee of the board in accordance with any information believed by the secretary to be reliable. The foregoing shall not be construed so as to limit the manner or effect of giving notice by any other means of communication otherwise permitted by law.

9.02 Notice to Joint Holders

If two or more persons are registered as joint holders of any share, any notice may be addressed to all of such joint holders but notice addressed to one of such persons shall be sufficient notice to all of them.

9.03 Computation of Time

In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

9.04 Omissions and Errors

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

9.05 Persons Entitled by Death or Operation of Law

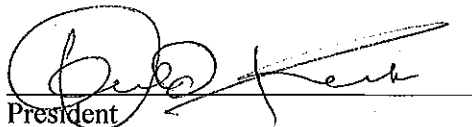
Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share which shall have been duly given to the shareholder from whom such person derives title to such share prior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

SECTION TEN
EFFECTIVE DATE

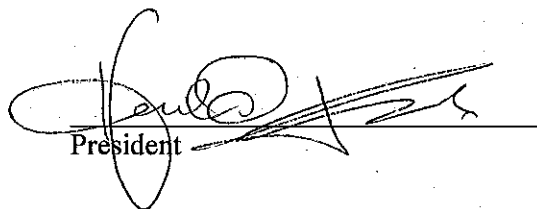
10.01 Effective Date

This by-law shall come into force when made by the board in accordance with the Act.

MADE by the board the 31st day of May, 2010.


President

CONFIRMED by the sole shareholder in accordance with the Act the 31st day of May, 2010.


President