

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### *National Instrument 51-102 – Section 4.9*

#### **Item 1 Names of the parties to the transaction**

Vinergy Resources Ltd. (“Vinergy”)  
Arq Graphite Inc. (“Arq”)  
0990756 B.C. Ltd. (“BC0990756”)  
Jonpol Rare Earths Inc. (“Jonpol”)  
Leucadia Finance Partners Inc. (“Leucadia”)  
Wayzata Film Finance Inc. (“Wayzata”)  
Wedona Uranium Inc. (“Wedona”)

#### **Item 2 Description of the transaction**

Vinergy has completed a plan of arrangement (the “Arrangement”) with its six wholly owned subsidiaries, Arq, BC0990756, Jonpol, Leucadia, Wayzata, and Wedona. Pursuant to the Arrangement, Vinergy transferred all of its interest in and to a Property Option Agreement dated January 3, 2014 with Arq Investments Inc. to Arq; a Contract of Purchase and Sale dated November 29, 2013 with TBG Capital Inc. to BC0990756, as amended on January 31, 2014; a Property Option Agreement dated January 6, 2014 with Jescorp Capital Inc. to Jonpol; a business plan to Leucadia; a letter of intent dated January 6, 2014 with Hole One Holdings Ltd. to Wayzata; and a Property Option Agreement dated January 6, 2014 with Jescorp Capital Inc. to Wedona. In exchange, the Vinergy shareholders of record as at June 5, 2014 will receive 26,333,330 common shares of Arq, BC0990756, Jonpol, Leucadia, Wayzata, and Wedona, which number is equal to the number of issued and outstanding common shares of Vinergy at the time of the share distribution date, multiplied by the conversion factor. Vinergy received shareholder approval to the Arrangement at a special meeting of shareholders held on February 28, 2014, and received final approval to the Arrangement from the Supreme Court of British Columbia on March 26, 2014.

#### **Item 3 Effective date of the transaction**

June 18, 2014.

#### **Item 4 Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and name of the continuing entities**

No party ceased to be a reporting issuer subsequent to the Arrangement. As of the effective date of the Arrangement, Arq, BC0990756, Jonpol, Leucadia, Wayzata, and Wedona became reporting issuers in the provinces of British Columbia, Alberta, and Ontario.

#### **Item 5 The date of the reporting issuer’s first financial year-end after the Arrangement**

Arq – March 31, 2014  
BC0990756 – March 31, 2014  
Jonpol – March 31, 2014  
Leucadia – March 31, 2014  
Wayzata – March 31, 2014  
Wedona – March 31, 2014

#### **Item 6 The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuers’ first financial year after the Arrangement**

Vinergy prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinergy dated January 30, 2014 and filed on SEDAR on February 4, 2014.

Vinery prepared audited annual financial statements for the fiscal year ended February 28, 2013, which financial information was included in the information circular of Vinery dated January 30 2014 and filed on SEDAR on February 4, 2014.

As such, Vinery is required to file audited annual financial statements for its financial year ended February 28, 2014.

Arq prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, Arq is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

BC0990756 prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, BC0990756 is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

Jonpol prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, Jonpol is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

Leucadia prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, Leucadia is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

Wayzata prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, Wayzata is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

Wedona prepared an unaudited pro forma consolidated balance sheet as at November 30, 2013, which financial information was included in the information circular of Vinery dated January 30, 2014 and filed on SEDAR on February 4, 2014. As such, Wedona is required to file audited financial statements for the period from incorporation on January 12, 2014 to March 31, 2014.

**Item 7 Documents filed under National Instrument 51-102 that describe the Arrangement and where those documents can be found in electronic format**

Please refer to the information circular of Vinery dated January 30, 2014 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)) on February 4, 2014. Please also refer to the Arrangement Agreement dated effective January 14, 2014 between Vinery, Arq, BC0990756, Jonpol, Leucadia, Wayzata, Wedona, and the shareholders of Vinery, which is attached as Schedule B to the information circular.

**DATED** at Vancouver, British Columbia as of this 18<sup>th</sup> day of June, 2014.

**VINERGY RESOURCES LTD.**

Per: \_\_\_\_\_ *“Randy Clifford”*  
Randy Clifford, Chief Executive Officer