

BY-LAW NO. 1A

A by-law relating generally to the transaction of the business and affairs of

FOX RIVER RESOURCES CORPORATION

IT IS HEREBY ENACTED as By-law No. 1A of Fox River Resources Corporation (the **Corporation**) as follows:

1 Interpretation

1.1 Statutory References

In the by-laws of the Corporation, **Act** means the *Canada Business Corporations Act* and the regulations made thereto, as from time to time amended, and every statute that may be substituted therefor, and in the case of such amendment or substitution, any reference to the Act in the by-laws of the Corporation refers to the amended or substituted provisions therefor.

1.2 Conflict with the Act and Articles

To the extent that there is any conflict or inconsistency between by-laws and the Act or the articles of the Corporation (the **Articles**), the Act or Articles will govern.

1.3 Number and Gender

Any reference in this Agreement to gender includes all genders and words importing the singular include the plural and *vice versa*.

2 Directors

2.1 Election and Term

Until changed in accordance with the Act, the board of directors (the **board**) shall consist not fewer than the minimum number and not more than the maximum number of directors provided in the Articles. The election of directors shall take place at each annual meeting of shareholders and all the directors then in office shall retire but, if qualified, shall be eligible for re-election. The number of directors to be elected at any such meeting shall be the number of directors then in office unless the directors otherwise determine.

2.2 Place

Meetings of the board may be held at the registered office of the Corporation or any other place within or outside Canada.

2.3 Notice

Subject to any resolution of the board, meetings of the board may be called at any time by the chair of the board or the president or any vice-president who is a director, or any two directors. Notice of the time and place for holding any meeting of the board and the general nature of the business to be transacted thereat will be given by the secretary of the Corporation (the **Secretary**) at least 24 hours prior to the time fixed for the meeting.

2.4 Quorum

The board may, from time to time, fix by resolution the quorum for meetings of the board. Until otherwise fixed, a majority of directors in office, from time to time, will constitute a quorum.

2.5 First Meeting of the New Board

For the first meeting of the board to be held following the election of directors at an annual or special meeting of the shareholders, or for a meeting of the board at which a director is appointed to fill a vacancy on the board, no notice of such meeting need be given to the newly elected or appointed director(s) in order for the meeting to be duly constituted, provided a quorum of the directors is present.

2.6 Chair

The chair of any meeting of the board shall be the first mentioned of the following officers who is a director and present at the meeting: the chair of the board, the chief executive officer or the president. If such officer is not present, the directors present will choose one of their number to be chair of the meeting.

2.7 Votes to Govern

All questions arising at any meeting of the board will be decided by a majority of votes. In the case of an equality of votes, the chair of the meeting is not entitled to a second or casting vote in addition to his original vote.

3 Protection of Directors, Officers and Others

3.1 Indemnity

Subject to the Act and any other applicable law, the Corporation shall indemnify each director and officer of the Corporation, each former director and officer of the Corporation, and each other individual who acts or acted at the Corporation's request as a director or officer or in a similar capacity of another entity against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by such person in respect of any civil, criminal, administrative, investigative or other proceeding to which he is made a party or involved in by reason of being or having been a director or officer of the Corporation or such other entity at the request of the Corporation or in a similar capacity (excluding any proceeding initiated by such individual other than to establish a right of indemnification), provided:

- (a) the individual acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interest of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds to believe that his conduct was lawful.

3.2 Advances for Costs

The Corporation may advance monies to an individual referred to in section 3.1 for costs, charges, and expenses of a proceeding referred to in section 3.1 provided such individual shall repay the monies advanced if the individual does not fulfill the conditions of indemnification set out in the Act.

3.3 Indemnification Agreements

The Corporation is authorized to enter into any agreement evidencing and setting out the terms and conditions of, an indemnity in favour of any of the persons referred to in section 3.1.

3.4 Director and Officer Insurance

The Corporation may purchase, maintain or participate in insurance against the risk of its liability to indemnify pursuant to this by-law or otherwise.

3.5 Right not Exclusive

The right of any person to indemnification granted by this by-law is 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.

4 Shareholders

4.1 Notice of Meeting

If the Corporation is not a distributing corporation, notice of the time and place of a meeting of shareholders shall be given not less than ten days and not more than fifty days before the meeting.

4.2 Chair, Secretary and Scrutineer

The chair of any meeting of shareholders will be the first mentioned of such of the following officers who is present at the meeting and is a shareholder: chair of the board, chief executive officer, president or a vice-president. If no such officer is present within fifteen minutes from the time fixed for holding the meeting, the persons present and entitled to vote thereat will choose one of their number to be chair of the meeting. If present, the Secretary shall be secretary of the meeting. If the Secretary is absent, the chair of the meeting shall appoint another person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more persons, who need not be shareholders, may be appointed to act as scrutineers by the chair of the meeting.

4.3 Quorum

A quorum of shareholders is present at a meeting of shareholders if two persons, each of whom is a shareholder or a duly appointed proxy or representative for an absent shareholder, representing in the aggregate not less than 5% of the outstanding shares of the Corporation entitled to vote at a meeting of shareholders, are present in person at the start of any meeting of shareholders.

4.4 Adjournment

The chair of any meeting of shareholders may, with the consent of the persons present who are entitled to vote at the meeting, adjourn the meeting from time to time and place to place, subject to conditions as such persons may decide. Any adjourned meeting is duly constitute if held in accordance with the terms of the adjournment and a quorum is present at the adjourned meeting. Any business may be considered and transacted at any adjourned meeting which could have been considered and transacted at the original meeting of shareholders.

4.5 **Votes to Govern**

A vote at a meeting of shareholders may be held by telephone or electronic or other means of communication facility made available by the Corporation. In the case of an equality of votes, the chair of the meeting will be entitled to a second or casting vote.

4.6 **Meeting Held by Telephonic, Electronic or Other Communications Facility**

A meeting of shareholders may be held by telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting. A shareholder, proxyholder or shareholder's representative who participates through those means at a meeting or establishes a communication link to the meeting shall be deemed to be present at that meeting.

5 **Advance Notice**

5.1 Subject only to the Act, Applicable Securities Laws and the Articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if the election of directors is a matter specified in the notice of meeting,

- (a) by or at the direction of the board, including pursuant to a notice of meeting;
- (b) 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 a shareholders meeting by one or more of the shareholders made in accordance with the provisions of the Act; or
- (c) by any person (a **Nominating Shareholder**) who:
 - (i) at the close of business on the date of the giving of the notice provided for in this by-law 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 provides evidence of such beneficial ownership to the Corporation, and
 - (ii) complies with the notice procedures set forth below in this by-law.

5.2 For the avoidance of doubt, the procedures set forth in this by-law shall be the exclusive means for any person to bring nominations for election to the board before any annual or special meeting of shareholders of the Corporation.

5.3 In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary at the principal executive offices of the Corporation in accordance with this by-law.

5.4 To be timely, a Nominating Shareholder's notice to the Secretary must be made:

- (a) in the case of an annual meeting (including an annual and special meeting) of shareholders, not less than 30 days' prior to the date of the meeting; provided, however, that in the event that the meeting is to be held on a date that is less than 50 days after the date (the **Notice Date**) on which the first public announcement of the date of the

meeting was made, notice by the Nominating Shareholder shall be made not later than the close of business on the tenth (10th) day following the Notice Date; and

- (b) 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 also called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the meeting was made.

5.5 To be in proper written form, a Nominating Shareholder's notice must set forth or be accompanied by, as applicable:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (a **Proposed Nominee**):
 - (i) the name, age and business and residential address of the Proposed Nominee;
 - (ii) the principal occupation, business or employment of the Proposed Nominee, both present and within the five years preceding the notice;
 - (iii) whether the Proposed Nominee is a resident Canadian within the meaning of the Act;
 - (iv) the class or series and number of securities of each class of securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, 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; and
 - (v) any other information relating to the Proposed Nominee 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 or any Applicable Securities Laws;
- (b) as to the Nominating Shareholder:
 - (i) their name, business and residential address;
 - (ii) the class or series and number of securities of each class of securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by such person or any other person with whom such person is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (iii) any other 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 or any Applicable Securities Laws; and
 - (iv) a written consent duly signed by each Proposed Nominee to being named as a nominee for election to the Board and to serve as a director of the Corporation, if elected.

- (c) References to “Nominating Shareholder” in this section 5.5 shall be deemed to refer to each shareholder that nominates or seeks to nominate a person for election as director in the case of a nomination proposal where more than one shareholder is involved in making such nomination proposal.
- (d) In addition, to be considered timely and in proper written form, a Nominating Shareholder’s notice shall be promptly updated and supplemented, if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting.
- (e) Subject to applicable law, all information received by the Corporation pursuant to sections 5.5(a) and 5.5(b) above respecting the Proposed Nominee and/or the Nominating Shareholder that the Corporation determines is responsive to such paragraphs and relevant to providing shareholders with sufficient information to make an informed voting decision on the Proposed Nominee will be made publicly available to shareholders, provided the Corporation may elect not to make such disclosure where the Proposed Nominee or Nominating Shareholder has otherwise publicly disclosed such information or the Nominating Shareholder has indicated to the Corporation that it intends to deliver a dissident’s proxy circular to the shareholders of the Corporation in connection with such nomination that will provide shareholders with all required and relevant information respecting the Proposed Nominee. In submitting such information to the Corporation the Proposed Nominee and Nominating Shareholder shall have thereby consented to the disclosure contemplated hereby.

- 5.6** 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.
- 5.7** Notwithstanding any other provision of this by-law, notice given to the Secretary pursuant to this by-law may only be given by personal delivery, facsimile transmission or by e-mail (provided that the Secretary has stipulated an e-mail address for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, e-mail (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of the confirmation of such transmission has been received) to the Secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Toronto 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.
- 5.8** Notwithstanding any provisions in this by-law to the contrary, in the event that the number of directors to be elected at a meeting is increased effective after the time period for which the Nominating Shareholder’s notice would otherwise be due under this section, a notice with respect to nominees for the additional directorships required by this section shall be considered timely if it shall be given not later than the close of business on the tenth (10th) day following the day on which the first public announcement of such increase was made by the Corporation.
- 5.9** Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this by-law.
- 5.10** For purposes of this by-law,
- (a) **Affiliate** shall have the meaning ascribed to it in the Act;

- (b) **Applicable Securities Laws** means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the written 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 province and territory of Canada;
- (c) **Associate** shall have the meaning ascribed to it in the Act;
- (d) **close of business** means 5:00 p.m. (Toronto time) on a business day in Toronto, Canada;
- (e) **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 Corporation under its profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

6 Repeal of Existing By-law No. 1

As of the coming into force of this By-Law No. 1A, the existing By-law No. 1 of the Corporation made as of the 12th day of November, 2015, and confirmed as of the 14th day of January, 2016, is repealed. Such repeal does not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under such by-law prior to its repeal.

7 Effective Date

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

ENACTED AND MADE by the board of the Corporation the 15th day of February, 2017.

(signed) "Stephen D. Case"

President & Chief Executive Officer

(signed) "Fraser Laschinger"

Secretary

At a Special and Annual General Meeting of Shareholders held on April 6, 2017 the shareholders of the Corporation confirmed By-Law No. 1A as a by-law of the Corporation.