

AMALGAMATION AGREEMENT

THIS AGREEMENT is dated effective the 29th day of December, 2020.

AMONG: ACME LITHIUM INC.
a corporation incorporated under the laws of the Province of British Columbia
("ACME")

AND: 1281524 B.C. LTD.
a corporation incorporated under the laws of the Province of British Columbia
("Subco")

AND: 1266291 B.C. LTD.
a corporation incorporated under the laws of the Province of British Columbia
("Fundco")

WHEREAS Subco is a wholly-owned subsidiary of ACME, has not carried on any active business, and was formed for the sole purpose of effecting an amalgamation with Fundco;

AND WHEREAS Subco and Fundco wish to amalgamate and continue as one corporation ("**Amalco**"), whereby the securityholders of Fundco will receive similar securities of ACME, in accordance with the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements herein contained and other lawful and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions

1.1 In this Agreement (including the recitals hereto) and each Appendix hereto:

"**ACME Disclosure Documents**" has the meaning assigned to that term in paragraph 9 of Appendix D;

"**ACME Disposition**" means the sale, transfer, assignment or disposition by ACME of its business involving the a proprietary inquiry management platform and database;

"**ACME Financial Statements**" has the meaning assigned to that term in paragraph 15 of Appendix D;

"**ACME Investigation**" has the meaning assigned to that term in Section 9.1(a);

"**ACME Replacement Warrants**" means the share purchase warrants to be issued by ACME in exchange for the cancellation of the outstanding Fundco Warrants upon Closing in accordance with this Agreement;

"**ACME Representatives**" has the meaning assigned to that term in Section 9.1(a);

"**ACME Securities**" means, collectively, ACME Shares and ACME Replacement Warrants, as will be issued under the Amalgamation;

"**ACME Shares**" means the common shares without par value in the capital of ACME as they exist as of the date of this Agreement;

“**Agreement**” means this amalgamation agreement.

“**Amalco**” means the corporation resulting from the Amalgamation.

“**Amalco Share**” means a common share in the capital of Amalco; and “**Amalco Shares**” means all of them collectively.

“**Amalgamation**” means the amalgamation of Subco and Fundco on the terms and conditions set forth in this Agreement.

“**Amalgamation Application**” means, collectively: (i) a completed Form 13 – Amalgamation Application (in the form attached as Appendix A hereto), (ii) an affidavit of an officer or director of each of Fundco and Subco required under section 277(1) of the BCBCA; (iii) a copy of this Agreement or directors’ resolutions approving the Amalgamation; and (iv) the applicable filing fee.

“**Amalgamating Corporations**” means Subco and Fundco.

“**Applicable Laws**” means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any governmental authority, regulatory body or stock exchange having jurisdiction over the transactions contemplated hereby;

“**Articles of Amalgamation**” means the articles of amalgamation of Amalco substantially in the form set out in Appendix B hereto.

“**Assets**” means all properties, assets, privileges, rights, interests and claims, real and personal, tangible and intangible, of every type and description, which are owned or used by Fundco in undertaking its Business, as a going concern, or to which Fundco is entitled in connection with the Business;

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

“**Books and Records**” means all books, records, files, documents and other written Information relating to the business or Fundco or ACME (as the case may be);

“**Business**” means Fundco’s business as it is currently being conducted by it, being the raising of funds and the loaning of the same to ACME;

“**Business Day**” means a day other than a Saturday, Sunday or a civic or statutory holiday in the Province of British Columbia;

“**Dissenting Shareholder**” means a registered Fundco Shareholder who validly exercises and does not wish to withdraw the rights of dissent provided under the BCBCA in connection with the special resolution of the Fundco Shareholders approving the Amalgamation;

“**Effective Date**” means the date when the Amalgamation Application has been accepted for filing by the British Columbia Registrar of Companies;

“**Encumbrances**” means mortgages, charges, pledges, security interests, liens, encumbrances, actions, claims, pre-emption rights, liabilities, demands and equities of any nature, including without limitation, any liability for accrued but unpaid taxes;

“**Escrow Agreement**” has the meaning assigned to that term in Section 8;

“**Escrow Policy**” means National Policy 46-201, *Escrow for Initial Public Offerings*;

“**Exchange**” or “**CSE**” means the Canadian Securities Exchange;

“**Fundco Approvals**” means all necessary approvals and consents required to be obtained by Fundco in connection with the transactions contemplated by this Agreement;

“**Fundco Investigation**” has the meaning assigned to that term in Section 10.1(a);

“**Fundco Representatives**” has the meaning assigned to that term in Section 10.1(a);

“**Fundco Securities**” means collectively the Fundco Shares and Fundco Warrants outstanding in the capital of Fundco, as held by the Fundco Securityholders;

“**Fundco Securityholders**” means the Fundco Shareholders and holders of Fundco Warrants, as of the Closing Date;

“**Fundco Shareholders**” means the holders of Fundco Shares;

“**Fundco Shares**” means the common shares in the capital of Fundco as constituted on the date hereof;

“**Fundco Warrants**” means all share purchase warrants issued and outstanding in the capital of Fundco which are exercisable to acquire Fundco Shares;

“**Government Authority**” means any foreign, national, provincial, local or state government, any political subdivision or any governmental, judicial, public or statutory instrumentality, court, tribunal, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for greater certainty, includes the Exchange and the applicable Securities Commissions;

“**Information**” means all agreements, data, knowledge, know-how, reports, surveys, analyses, technical, accounting and financial records, and other material information developed in and pertaining to the business and operations of a party, in whatever form and however communicated, developed, conceived, originated or obtained;

“**ITA**” means the *Income Tax Act* (Canada);

“**Listing Date**” means the date after the Effective Date that the ACME Shares are first listed for trading on the CSE;

“**Listing Statement**” means the listing statement in the form prescribed by the CSE to be filed by ACME with the Exchange in relation to listing the outstanding ACME Shares on the Exchange following closing of the Amalgamation;

“**Management Agreements**” means all current agreements between ACME and related or third parties for the provision of management, consulting or advisory services to ACME, including the Management Administrative Services Agreement with Kona Bay;

“**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:

- (a) 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;

- (b) any action or inaction taken by such Person to which the other Person had consented in writing;
- (c) the announcement of the transactions contemplated by the Amalgamation or this Agreement;
- (d) general economic, financial, currency exchange, securities, public health, banking or commodity market conditions in the United States, Canada or worldwide; or
- (e) this Agreement or the Amalgamation;

“Material Contracts” means contracts, agreements and other material documents of a Person of any kind whatsoever including, without limitation, lease agreements, license agreements, assignment agreements, operating agreements, joint venture agreements, acquisition and disposition agreements, employment agreements, shareholder or voting agreements, share purchase or sale agreements, bank and financial institution loans, promissory notes, debenture, general security, subordination and priority agreements that are material to such Person’s business;

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or association, or a governmental entity (or any department, agency, or political subdivision thereof);

“Personal Information Form” means a CSE Form 3 – Personal Information Form to be completed by every individual who, upon ACME becoming listed on the Exchange, will at the time of listing be a Related Person (as such term is defined in the policies of the Exchange) of ACME;

“Regulatory Approvals” means all approvals, consents, waivers, permits, orders or exemptions from any Government Authority having jurisdiction or authority over any party hereto which are required to be obtained in order to list on the Exchange, including, without limitation, approval of the Exchange and the applicable Securities Commissions;

“Securities Act” means the British Columbia *Securities Act*, R.S.B.C. 1996, c.418, as amended and the current rules and regulations thereunder, and the blanket rulings, orders and instruments issued by the British Columbia Securities Commission;

“Securities Commissions” means collectively the British Columbia Securities Commission and such other commissions as may hold jurisdiction over the transactions contemplated herein;

“Securities Laws” means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;

“Security” or **“Securities”** means any shares, ownership interests, stock options, stock option plans, employee share ownership plans, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a “security” as that term is defined in the Securities Act;

“Sunset Date” means January 31, 2021, or such later date as the parties may mutually approve in writing;

“Tax” or **“Taxes”** means all taxes and other governmental charges of any kind whatsoever including without limitation, all federal, state, municipal or other governmental imposed income tax, capital tax, capital gains tax, transfer tax, value-added tax, sales tax, social services, health, payroll and employment taxes, duty, customs, or import duties and any penalty charges or interest in respect of the forgoing;

“Third Party” means any partnership, corporation, trust, unincorporated organization, union, government, governmental department or agency, individual or any heir, executor, administrator or other legal representative of an individual other than a party to this Agreement;

“**Time of Closing**” has the meaning assigned to that term in Section 14.1;

“**Transaction**” means the three-cornered amalgamation whereby Fundco will amalgamate with Subco, the Fundco Shareholders will receive ACME Shares, holders of Fundco Warrants will receive ACME Replacement Warrants, and ACME shall be the sole shareholder of Amalco; and

“**Transfer Agent**” means National Securities Administrators Ltd., the register and transfer agent for ACME;

1.2 The following appendices are attached to and form part of this Agreement:

Appendix	Title
A	Amalgamation Application
B	Articles of Amalco
C	Representations and Warranties of Fundco
D	Representations and Warranties of ACME

2. Amalgamation

The Amalgamating Corporations hereby agree to amalgamate and continue as one corporation pursuant to the provisions of the BCBCA, and upon the terms and conditions hereinafter set out.

To this end, this Agreement must be submitted to the shareholders of each of the Amalgamating Corporations, for their approval, as required by the BCBCA. Once the approval of the shareholders has been obtained, the directors and officers of each of the Amalgamating Corporations will be authorized by means of this Agreement to execute all necessary actions in order to carry out this Agreement.

3. Effect of Amalgamation

On the Effective Date, subject to the BCBCA:

- (a) the amalgamation of the Amalgamating Corporations and their continuance as Amalco, under the terms and conditions prescribed in this Agreement, shall be effective;
- (b) the property of each of the Amalgamating Corporations shall continue to be the property of Amalco;
- (c) Amalco shall continue to be liable for the obligations of each of the Amalgamating Corporations;
- (d) any existing cause of action, claim or liability to prosecution with respect to either or both of the Amalgamating Corporations shall be unaffected;
- (e) any civil, criminal or administrative action or proceeding pending by or against either of the Amalgamating Corporations may be continued to be prosecuted by or against Amalco;
- (f) any conviction against, or ruling, order or judgment in favour of or against, either of the Amalgamating Corporations may be enforced by or against Amalco; and
- (g) the Articles of Amalco shall be as set forth in Appendix “B” to this Agreement.

4. Organization of Amalco

Unless and until otherwise determined in the manner required by Law, by Amalco or by its directors or the holder or holders of the Amalco Shares, the following provisions shall apply:

- (a) **Name.** The name of Amalco shall be “*1266291 B.C. Ltd.*”

- (b) **Registered Office.** The province in Canada where the registered office of Amalco shall be located is British Columbia; and its registered office shall be Suite 2900 – 595 Burrard Street, Vancouver, B.C.
- (c) **Business and Powers.** There shall be no restrictions on the business that Amalco may carry on or on the powers it may exercise.
- (d) **Authorized Share Structure.** Amalco shall be authorized to issue an unlimited number of common shares without nominal or par value.
- (e) **Initial Directors and Officers.** The initial director and officer of Amalco shall be:

Name and Address	Position
Stephen Hanson, 300 – 2015 Burrard Street, Vancouver, B.C.	President and Director

The management and operation of the business and affairs of Amalco shall be under the control of the board of directors as it is constituted from time to time.

- (f) **Articles.** The articles of Amalco, until repealed, amended or altered, shall be substantially in the form set forth in Appendix B.
- (g) **Fiscal Year End.** The fiscal year end of Amalco will be September 30, 2020.

5. Treatment of Issued Share Capital of the Amalgamating Corporations

- 5.1 On the Effective Date, upon the transaction set out in Section 3(a) becoming effective,
- (a) each holder of Fundco Shares (other than Dissenting Shareholders) will receive one ACME Share in exchange for every one Fundco Share; and the Fundco Shares so exchanged will be cancelled without reimbursement of the capital represented by such shares;
 - (b) each holder of Fundco Warrants will receive one ACME Replacement Warrant in exchange for each Fundco Warrant, on the same terms and conditions as the Fundco Warrants;
 - (c) each issued and outstanding Subco Share shall be cancelled and replaced by the issuance of one Amalco Share, and
 - (d) as consideration for ACME issuing ACME Securities to the holders of Fundco Securities, Amalco will issue one Amalco Share to ACME for each ACME Share issued, such that ACME will be the sole shareholder of Amalco.

5.2 Fundco Shares which are held by a Dissenting Shareholder shall not be exchanged for ACME Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder’s claim under Division 2 of Part 8 of the BCBCA or forfeits such Dissenting Shareholder’s right to make a claim under Division 2 of Part 8 of the BCBCA or if his rights as a Fundco Shareholder are otherwise reinstated, such Fundco Shareholder’s Fundco Shares shall thereupon be deemed to have been exchanged for ACME Shares as of the Effective Date as prescribed herein.

Registered Fundco Shareholders entitled to sign a consent resolution approving the Amalgamation Resolution may exercise Dissent Rights with respect to their Fundco Shares in connection with the

Amalgamation pursuant to and in the manner set forth in Division 2 of Part 8 of the BCBCA. Fundco shall give ACME prompt 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 Fundco and shall promptly provide ACME with copies of such notices and written objections and all other correspondence related thereto.

6. No Fractional Securities

Notwithstanding anything to the contrary contained in this Agreement, no Fundco Shareholder shall be entitled to, and ACME will not issue, fractions of any ACME Securities.

7. Certificates

On the Effective Date, certificates evidencing Fundco Shares and Subco Shares shall cease to represent any claim upon or interest in Fundco or Subco, respectively, other than the right of the holder to receive the consideration provided for in this Agreement.

8. Escrow

All of the ACME Shares and ACME Replacement Warrants issued to “principals” (as defined in the Escrow Policy), and all of the ACME Shares issued to Fundco Shareholders who acquired their Fundco Shares for an average cost base of less than \$0.02 per Fundco Share, will be subject to escrow conditions prescribed by the Escrow Policy pursuant to the terms of an agreement (the “**Escrow Agreement**”) to be entered into among ACME, the applicable Fundco Shareholders and the Transfer Agent in connection with the Listing Statement.

9. Covenants of Fundco

9.1 Fundco covenants and agrees with ACME that from and including the date hereof through to and including the Closing Date it shall:

- (a) permit ACME, and its authorized agents and representatives (collectively “**ACME Representatives**”), at ACME’s own cost, full access during normal business hours to all Information pertaining to Fundco, including, without limitation, all of the Assets, material contracts and minute books of Fundco and any Information relating to Fundco, and its directors, officers and the Fundco Shareholders, so as to permit ACME’s Representatives to make such investigation of the financial condition, business, properties, title, assets and affairs of Fundco and the title of the Fundco Shares (the “**ACME Investigation**”) as ACME deems necessary;
- (b) use its reasonable commercial efforts to complete the Fundco Investigation within 30 days of the date that the Fundco Representatives receive all required due diligence materials in order to complete the Fundco Investigation;
- (c) use its reasonable commercial efforts to provide to ACME, at the request of ACME as soon as available, all such further Information, documents, instruments and materials and do all such acts and things as may be required by ACME to prepare the Listing Statement and obtain Exchange approval for listing,
- (d) do all such acts and things necessary to ensure that all of the representations and warranties of Fundco remains true and correct and not do any such act or thing that would render any representation or warranty of Fundco untrue or incorrect except as contemplated by this Agreement;
- (e) preserve and protect the Assets;

- (f) not permit the issuance from treasury of any Fundco Shares or securities convertible or exercisable for Fundco Shares;
- (g) not solicit or negotiate with any other Person in respect of any participation interest or agreement in relation to the Assets, offer to buy, or offer to agree to sell, or sell any Assets or the Business of Fundco or any interest therein or issue any shares in the capital of Fundco or other securities; and shall not merge or enter into a business combination with or solicit or negotiate any offer to merge or enter into a business combination with or into any corporation or entity other than ACME, unless as required of the directors of Fundco to fulfill their fiduciary obligations;
- (h) use its reasonable commercial efforts to obtain all Fundco Approvals, any consents and waivers and give all notices which are required prior to Closing;
- (i) execute all undertakings and comply with all requirements of the applicable securities laws, the Exchange, the Securities Commissions and any other Persons or governmental or regulatory authorities, which may be necessary or reasonable to obtain the necessary Fundco Approvals and Regulatory Approvals to the transactions contemplated hereby;
- (j) execute and do all such further deeds, acts, things and assurances as may be reasonably required to complete the transactions contemplated herein;
- (k) not incur or commit to incur any additional debt out of the ordinary course of business, except with the prior consent of ACME;
- (l) not make any material expenditures out of the ordinary course of business, other than as contemplated herein or as disclosed to ACME;
- (m) not declare or pay any dividends or distribute any of its properties or Assets to its shareholders;
- (n) except as disclosed to ACME, not enter into any Material Contracts out of the ordinary course of business and shall not enter into or amend or terminate any Material Contracts in relation to the Assets;
- (o) not alter or amend its articles or constating documents;
- (p) except as disclosed to ACME, not sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of, grant any interest in or encumber any of the Assets; and
- (q) except as disclosed to ACME, not acquire, directly or indirectly, any assets out of the ordinary course of business, including but not limited to securities of other companies, other than as contemplated herein.

9.2 Fundco further covenants and agrees with Subco and ACME that it will:

- (a) use its commercially reasonable best efforts to obtain the approval of the Fundco Shareholders to the Amalgamation, this Agreement and the Transaction in accordance with the BCBCA;
- (b) use its commercially reasonable best efforts to cause each of the conditions precedent set forth in Section 13 of this Agreement that are applicable in respect of Fundco to be complied with; and
- (c) subject to the approval of the shareholders of each of Fundco and Subco being obtained for the completion of the Amalgamation, thereafter jointly with Subco file with the British Columbia Registrar of Companies the Amalgamation Application, Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

10. Covenants of ACME

10.1 ACME covenants and agrees with Fundco that from the date hereof through to and including the Effective Date it shall:

- (a) permit Fundco, through its directors, officers, employees and authorized agents and representatives (collectively the “**Fundco Representatives**”) at Fundco’s own cost, full access during normal business hours to all Information pertaining to ACME including, without limitation, all of the assets, material contracts and minute books of ACME, and any Information relating to ACME’s directors, officers and shareholders, so as to permit Fundco to make such investigation (the “**Fundco Investigation**”) of ACME as Fundco deems necessary;
- (b) use its reasonable commercial efforts to complete the ACME Investigation (as such term is defined in Section 9.1(a)) within 30 days of the date that the ACME Representatives (as such term is defined in Section 9.1(a)) receive all required due diligence materials in order to complete the ACME Investigation;
- (c) with the cooperation of Fundco and the Fundco Shareholders, use commercially reasonable efforts to prepare the Listing Statement and all other related materials, and obtain Exchange approval to listing ACME Shares on the Exchange, as soon as reasonably possible;
- (d) other than the ACME Securities to be issued hereunder, not permit the issuance from treasury of any ACME Shares or securities convertible or exercisable for ACME Shares;
- (e) do all such acts and things necessary to ensure that all of the representations and warranties of ACME remain true and correct and not do any such act or thing that would render any representation or warranty of ACME untrue or incorrect;
- (f) not solicit or negotiate with any other Person in respect of any offer to buy, or offer to agree to sell, or sell or otherwise transfer or issue, any of its assets or unissued shares in its capital or any interest therein and shall not merge or enter into a business combination with or solicit or negotiate any offer to merge or enter into a business combination with or into any corporation or entity other than Fundco;
- (g) execute all undertakings and comply with all requirements of the applicable Securities Laws, the Exchange, the Securities Commissions and any other Persons or governmental or regulatory authorities, which may be necessary or reasonable to list the ACME Shares on the Exchange;
- (h) execute and do all such further deeds, acts, things and assurances as may be reasonably required to complete the transactions contemplated herein;
- (i) not incur or commit to incur any debt other than in the ordinary course of business and for professional fees in connection with the transactions contemplated by this Agreement;
- (j) not make any expenditures outside of the ordinary course of business, other than as contemplated herein;
- (k) not declare or pay any dividends or distribute any of its properties or assets to shareholders;
- (l) not enter into or amend or terminate any Material Contracts out of the ordinary course of business, other than in connection with this Agreement;
- (m) not alter or amend its articles or constating documents, except as agreed with Fundco;
- (n) not redeem, purchase or offer to purchase any of its common shares or other securities;
- (o) not sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of, grant any interest in or encumber any of its assets; and

- (p) not acquire, directly or indirectly, any assets, including but not limited to securities of other companies, other than as contemplated herein.

10.2 ACME further covenants and agrees with Fundco and Subco that it will:

- (a) sign a resolution as sole shareholder of Subco in favour of the approval of the Amalgamation, this Agreement and the Transaction in accordance with the BCBCA;
- (b) if required, obtain consent resolutions from its shareholders holding at least 51% of the outstanding ACME Shares, approving the Amalgamation;
- (c) complete the ACME Disposition;
- (d) terminate all Management Agreements;
- (e) settle all of the debts owing to related persons (as disclosed in the ACME Financial Statements);
- (f) use its commercially reasonable best efforts to cause each of the conditions precedent set forth in Section 13 of this Agreement that are applicable in respect of ACME to be complied with; and
- (g) subject to the approval of the Fundco Shareholders being obtained for the completion of the Amalgamation, take all corporate action necessary to reserve for issuance a sufficient number of ACME Shares to permit the issuance of ACME Shares on the Amalgamation.

11. Covenants of Subco

- (a) Subco covenants and agrees with Fundco and ACME that it will not, from the date of execution hereof to the Effective Date, except with the prior written consent of Fundco and ACME, conduct any business or do any other thing that could prevent Subco from performing any of its obligations hereunder; and
- (b) Subco further covenants and agrees with Fundco that it will:
 - (i) use its commercially reasonable best efforts to cause each of the conditions precedent set forth in Section 13 that are applicable in respect of Subco to be complied with; and
 - (ii) subject to the approval of the shareholders of each of Fundco and Subco being obtained for the completion of the Amalgamation, thereafter jointly with Fundco file with the British Columbia Registrar of Companies the Amalgamation Application, the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

12. Representations and Warranties of the Parties

- (a) Each party represents and warrants to and in favour of the others that it is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against it in accordance with its terms.
- (b) In order to induce Fundco to enter into this Agreement and complete its obligations hereunder, ACME makes the representations and warranties to Fundco contained in Appendix D hereto.
- (c) In order to induce ACME and Subco to enter into this Agreement and complete their respective obligations hereunder, Fundco makes the representations and warranties to ACME and Subco contained in Appendix C hereto.

13. Conditions Precedent

13.1 The respective obligations of the parties hereto to complete the transactions contemplated by this Agreement will be subject to the satisfaction of the following conditions, any of which may be waived by the parties not required to perform the condition in whole or in part without prejudice to such parties' right to rely on any other of them:

(a) there will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Amalgamation; and all consents, orders and approvals required or necessary or desirable for the completion of the transactions provided for in this Agreement will have been obtained or received, all on terms satisfactory to each of the parties hereto, acting reasonably.

13.2 ACME's and Subco's obligations under this Agreement including, without limitation, their obligation to close the transactions contemplated under this Agreement, are subject to the fulfillment, to its satisfaction, of the following conditions that:

- (a) on or before the Time of Closing, ACME will have been permitted to complete the ACME Investigation to its reasonable satisfaction;
- (b) there will have been no Material Adverse Change in the Business, affairs, financial condition or operations of Fundco;
- (c) on or before the Time of Closing, approval of this Agreement and the Amalgamation by the Fundco Shareholders;
- (d) Fundco will have completed or complied with the covenants outlined in section 9;
- (e) the Board of Directors of Fundco will have approved the Amalgamation;
- (f) there shall be no dilutive securities of Fundco outstanding, except those contemplated herein or issued in connection with the transactions contemplated herein;
- (g) Fundco shall have no Encumbrances on its Assets, and not have incurred any other liabilities out of the ordinary course of business;
- (h) the representations and warranties of Fundco contained in Appendix C will be true and correct in all material respects at and as of the Closing;
- (i) all covenants, agreements and obligations hereunder on the part of Fundco to be performed or complied with at or prior to the Closing contained herein will have been performed and complied with in all material respects; and
- (j) on Closing, Fundco will have delivered to ACME the documents required to be delivered by it pursuant to Section 14.2.

The conditions precedent set forth above are for the exclusive benefit of ACME and may be waived by it in whole or in part on or before the Time of Closing.

13.3 Fundco's obligations under this Agreement including, without limitation, their obligations to close the transactions contemplated under this Agreement, are subject to the fulfillment, to their satisfaction, of the following conditions:

- (a) on or before the Time of Closing, Fundco will have been permitted to complete the Fundco Investigation to its reasonable satisfaction;
- (b) there will have been no Material Adverse Change in the business, affairs, financial condition or operations of ACME;

- (c) the board of directors of ACME will have approved the transactions contemplated herein;
- (d) if required, ACME will have obtained the consent of the ACME shareholders holding a majority of the outstanding ACME Shares to the transactions contemplated herein;
- (e) ACME will have completed or complied with the matters outlined in section 10.1 and 10.2;
- (f) ACME will not have incurred any liabilities other than those reasonably incurred in connection with the transactions contemplated in this Agreement and will have spent its cash on hand at the date of this Agreement exclusively in the ordinary course of business and for the purpose of completing the Amalgamation and any other transaction contemplated hereby;
- (g) the representations and warranties of ACME contained in Appendix D will be true and correct in all material respects at and as of the Closing;
- (h) all covenants, agreements and obligations hereunder on the part of ACME to be performed or complied with at or prior to the Closing contained herein will have been performed and complied with in all material respects;
- (i) on Closing, ACME will have delivered to Fundco the documents required to be delivered by them pursuant to Section 14.3; and
- (j) there shall be no shares or securities or warrants of ACME issued and outstanding as of the Time of Closing, except those referred to herein.

The conditions precedent set forth above are for the exclusive benefit of Fundco, and may be waived by Fundco in whole or in part on or before the Time of Closing.

14. Closing

14.1 The completion of the transactions contemplated under this Agreement shall be closed (the “**Closing**”) at the offices of the solicitors for Fundco, at 10:00am Vancouver Time (the “**Time of Closing**”), on the date following the satisfaction or waiver of all conditions precedent as set out in Section 13, or such other time or day as the parties may agree upon (the “**Closing Date**”). In the event that the transactions contemplated under this Agreement have not closed on or before the Sunset Date, either ACME or Fundco may terminate this Agreement by notice in writing to the other parties to this Agreement and this Agreement shall then be of no further force and effect.

14.2 At a time selected by the Parties prior to the Closing Date (the “**Pre-Closing Date**”), Fundco shall deliver to ACME the following Closing documents:

- (a) certified true copies of any corporate authorizations which are necessary in order to authorize and approve this Agreement, Fundco’s execution and delivery hereof and all of the transactions of Fundco contemplated hereunder, which authorization shall include specific reference to the amalgamation of Fundco and Subco, and the exchange of Fundco Securities for ACME Securities as provided for in this Agreement;
- (b) approval of the Fundco Shareholders of the Amalgamation and this Agreement;
- (c) a copy of all of the Fundco Share certificates, duly marked as cancelled;
- (d) copies of all outstanding Fundco Warrants;
- (e) the minute books and records of Fundco duly brought up to date; and

- (f) all such other closing documents as Fundco and ACME may mutually agree upon prior to the Time of Closing.

14.3 On the Pre-Closing Date, ACME shall deliver to Fundco the following:

- (a) certified true copies of the corporate authorizations of ACME which are necessary in order to authorize and approve this Agreement, ACME's execution and delivery hereof and all of the transactions of ACME contemplated hereunder, which authorizations shall include specific reference to the approval of:
 - (i) this Agreement and the authorization of ACME's entry hereinto; and
 - (ii) the issuance of the ACME Shares to the Fundco Shareholders and the ACME Replacement Warrants to the holders of the Fundco Warrants pursuant to the terms of this Agreement,
- (b) certificates representing ACME Shares and ACME Replacement Warrants issued on Closing which are not subject to the Escrow Agreement, registered in the names of or as directed by the Fundco Shareholders as provided for in Section 5 of this Agreement;
- (c) evidence that all Regulatory Approvals (if necessary) have been obtained for the Transaction;
- (d) evidence that the matters outlined in sections 10.1, 10.2, and 13.3 have been completed;
- (e) evidence that ACME has appointed the signatories agreed with Fundco to the bank accounts of ACME with the signing powers agreed between the parties, or the appropriate forms to amend the mandates given by ACME to its bankers; and
- (f) all such other closing documents as Fundco and ACME may mutually agree upon prior to the Time of Closing.

14.4 The items tabled at Closing pursuant to Sections 14.2 and 14.3 shall be held in escrow until all of such items have been tabled and ACME and Fundco have acknowledged that they are satisfied therewith, whereupon Closing shall occur and such escrow shall be terminated. If such escrow is not released on or before 5:00 p.m. on the Sunset Date and ACME and Fundco do not agree to an extension of the escrow, the Closing shall not occur, and the balance of the documents tabled by each party shall be returned to such party.

15. Amendment

This Agreement may be amended prior to or following its approval by the shareholders of the Amalgamating Corporations, by written agreement of the parties hereto without, subject to applicable law, 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 hereto;
- (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 contained herein and waive or modify performance of any of the obligations of the parties hereto; or
- (d) waive compliance with or modify any other conditions precedent contained herein,

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by Fundco Shareholders upon the Amalgamation without approval by the Fundco Shareholders, given in the same manner as required for the approval of the Amalgamation.

16. Termination

16.1 This Agreement may be terminated prior to or following its approval by the shareholders of the Amalgamating Corporations, by mutual agreement of the respective boards of directors of the parties hereto, without further action on the part of the shareholders of Fundco or Subco. This Agreement shall also terminate without further notice or agreement if:

- (a) the Amalgamation is not approved by the Fundco Shareholders entitled to vote in accordance with the BCBCA; or
- (b) any of the conditions set out in Section 13 are not satisfied or, if capable of being waived, are not waived by the relevant party, as applicable, prior to the Effective Date.

17. General

17.1 All information obtained by a party of another party, including its business, technology, intellectual property, shareholders, customers and financial information is confidential; and the receiving party agrees that it shall use such confidential information exclusively for the purpose of evaluating and completing the Amalgamation and will not disclose the same to any third party in any manner without the prior consent of the disclosing party.

17.2 Neither ACME nor Fundco will make any press release, public announcement or public statement about the transactions contemplated herein which has not been previously approved by the others, except that ACME may make a press release or filing with a regulatory authority if counsel for ACME advises that such press release or filing is necessary under applicable securities laws or the rules and policies of the Exchange, provided that ACME will provide Fundco with the opportunity to review and provide comments prior to dissemination.

17.3 Each party to this Agreement will be responsible for all of its own expenses and costs in respect of the transactions contemplated hereunder including, without limitation, expenses and costs incurred for professional advice such as legal, accounting, tax, financial and business advice, among others, finder's fees and any personal or corporate sales taxes, income taxes and capital gains.

17.4 Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement; and any waiver by the parties of this subsection or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

17.5 The Appendices to this Agreement and the recitals to this Agreement constitute a part of this Agreement. The headings in this Agreement are for reference only and do not constitute terms of the Agreement. Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate or vice versa as the context may require.

17.6 This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

17.7 The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing, reasonably require of the other in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing, shall survive the Closing of this Agreement.

17.8 No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid and binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in written form executed by all of the parties to this Agreement.

17.9 Any payment, notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand or e-mail to the parties at their following respective addresses:

To Fundco:

Suite 2900 – 595 Burrard Street, Vancouver, B.C. V7X 1J5

Attention: Jeff Lightfoot

Email: jlightfoot@owenbird.com

To ACME:

Suite 300 – 2015 Burrard Street, Vancouver. B.C.

Attention: Stephen Hanson, Director

Email: steve@channelcapital.com

or to such other addresses as may be given in writing by the parties hereto in the manner provided for in this subsection, and the party sending such notice should request acknowledgment of delivery and the party receiving such notice should provide such acknowledgment. Notwithstanding whether or not a request for acknowledgment has been made or replied to, whether or not delivery has occurred will be a question of fact. If a party can prove that delivery was made as provided for above, then it will constitute delivery for the purposes of this Agreement whether or not the receiving party acknowledged receipt.

17.10 This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

17.11 This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby agree to attorn to the non-exclusive jurisdiction of the Courts of British Columbia and not to commence any form of proceedings in any other forum.

17.12 The phrase “to the knowledge of” when used to modify or describe the state of knowledge of factual or legal matters relating to a party, whether or not used with any other limiting or expansive language, shall be construed in all cases to mean “to the knowledge of the party after diligent enquiry”.

17.13 Words importing the masculine gender include the feminine or neuter; words in the singular include the plural; a word importing a corporate entity includes an individual; and vice versa.

17.14 This Agreement may be signed electronically and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

[the remainder of this page is intentionally left blank – signature page follows]

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the date first written above.

ACME LITHIUM INC.

By its authorized signatory:

“signed”

1281524 B.C. LTD.

By its authorized signatory:

“signed”

1266291 B.C. LTD.

By its authorized signatory:

“signed”

Appendix A

**To the Amalgamation Agreement dated December 29, 2020
among ACME Lithium Inc., 1281524 B.C. Ltd. and 1266291 B.C. Ltd.**

Form of Amalgamation Application

[see attached]

AMALGAMATION APPLICATION

BUSINESS CORPORATIONS ACT, section 275

Telephone: 1 877 526-1526
www.bcreg.ca

Mailing Address: PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3

Courier Address: 200 – 940 Blanshard Street
Victoria BC V8W 3E6

DO NOT MAIL THIS FORM to 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 Manager of Registries Operations at 1 877 526-1526, 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 this 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:

The incorporation number of that company is: _____

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 this 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.

YYYY / MM / DD

The amalgamation is to take effect at 12:01a.m. Pacific Time on _____
being a date that is not more than ten days after the date of the filing of this application.

YYYY / MM / DD

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.		
2.		
3.		
4.		
5.		

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.	X "Signed"	2020/12/29
2.	X "Signed"	2020/12/29
3.	X	
4.	X	
5.	X	

NOTICE OF ARTICLES

A NAME OF COMPANY

Set out the name of the company as set out in Item B of the Amalgamation Application.

B TRANSLATION OF COMPANY NAME

Set out every translation of the company name that the company intends to use outside of Canada.

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

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

MAILING ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

LAST NAME

FIRST NAME

MIDDLE NAME

DELIVERY ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

MAILING ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

LAST NAME

FIRST NAME

MIDDLE NAME

DELIVERY ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

MAILING ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

LAST NAME

FIRST NAME

MIDDLE NAME

DELIVERY ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

MAILING ADDRESS

PROVINCE/STATE

COUNTRY

POSTAL CODE/ZIP CODE

D REGISTERED OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S REGISTERED OFFICE

PROVINCE

POSTAL CODE

BC

MAILING ADDRESS OF THE COMPANY'S REGISTERED OFFICE

PROVINCE

POSTAL CODE

BC**E RECORDS OFFICE ADDRESSES**

DELIVERY ADDRESS OF THE COMPANY'S RECORDS OFFICE

PROVINCE

POSTAL CODE

BC

MAILING ADDRESS OF THE COMPANY'S RECORDS OFFICE

PROVINCE

POSTAL CODE

BC**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?	
	THERE IS NO MAXIMUM (✓)	MAXIMUM NUMBER OF SHARES AUTHORIZED	WITHOUT PAR VALUE (✓)	WITH A PAR VALUE OF (\$)	Type of currency	YES (✓)	NO (✓)

Appendix B

**To the Amalgamation Agreement dated December 29, 2020
among ACME Lithium Inc., 1281524 B.C. Ltd. and 1266291 B.C. Ltd.**

Amalco Articles

[see attached]

ARTICLES
OF
1266291 B.C. LTD.

Incorporation Number: 1281744

(the “**Company**”)

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PART 1 – INTERPRETATION

1.1 DEFINITIONS

In these Articles, unless the context otherwise requires:

1. “Acknowledgement” means a non-transferable written acknowledgement of a shareholder’s right to obtain a certificate for shares of any class or series, including a direct registration system statement or advice;
2. “board of directors”, “directors” and “board” mean the directors or sole director of the Company for the time being;
3. “*Business Corporations 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;
4. “legal personal representative” means the personal or other legal representative of the shareholder;
5. “Notice of Articles” means the notice of articles for the Company contained in the Company’s incorporation application, as amended from time to time;
6. “registered address” of a shareholder means the shareholder’s address as recorded in the central securities register; and
7. “seal” means the seal of the Company, if any.

1.2 BUSINESS CORPORATIONS ACT AND INTERPRETATION ACT DEFINITIONS APPLICABLE

The definitions in the *Business Corporations Act* and the definitions and rules of construction in the *Interpretation Act* (British Columbia), with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the *Interpretation Act* (British Columbia) relating to a term used in these Articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these Articles. If there is a conflict between these Articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

PART 2 – SHARES AND SHARE CERTIFICATES

2.1 AUTHORIZED SHARE STRUCTURE

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 as the same may be amended from time to time.

2.2 FORM OF SHARE CERTIFICATE

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

2.3 SHAREHOLDER ENTITLED TO CERTIFICATE OR ACKNOWLEDGMENT

A share issued by the Company may be represented by a share certificate or may be an uncertificated (electronic or book based) share. Each shareholder is entitled, without charge, to either (a) one physical share certificate

representing the shares of each class or series of shares registered in the shareholder's name, or (b) an Acknowledgment, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate or Acknowledgment and delivery of a share certificate or Acknowledgment for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all. Shares may be issued in book or electronic form. The directors of the Company may, by resolution, provide that (a) the shares of any or all of the classes and series of the Company's shares may be uncertificated shares, or (b) any specified shares may be uncertificated shares.

2.4 DELIVERY BY MAIL

Any share certificate or Acknowledgment 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 or Acknowledgment is lost in the mail or stolen.

2.5 REPLACEMENT OF WORN OUT OR DEFACED CERTIFICATE OR ACKNOWLEDGMENT

If the directors are satisfied that a share certificate or Acknowledgment is worn out or defaced, they must, on production to them of the share certificate or Acknowledgment, as the case may be, and on such other terms, if any, as they think fit:

1. order the share certificate or Acknowledgment, as the case may be, to be cancelled; and
2. issue a replacement share certificate or Acknowledgment, as the case may be.

2.6 REPLACEMENT OF LOST, STOLEN OR DESTROYED CERTIFICATE OR ACKNOWLEDGMENT

If a share certificate or Acknowledgment 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, as the case may be, if the directors receive:

1. proof satisfactory to them that the share certificate or Acknowledgment is lost, stolen or destroyed; and
2. any indemnity the directors consider adequate.

2.7 SPLITTING SHARE CERTIFICATES

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

2.8 CERTIFICATE FEE

There must be paid to the Company, in relation to the issue of any share certificate or Acknowledgment under Articles 2.5, 2.6 or 2.7, the amount determined by the directors, if any, which must not exceed the amount prescribed under the *Business Corporations Act*.

2.9 RECOGNITION OF TRUSTS

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 by law or statute or these Articles provided 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

3.1 DIRECTORS AUTHORIZED

Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the Company may issue, allot, 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 issue prices (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, if any.

3.2 COMMISSIONS AND DISCOUNTS

The Company may at any time, pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 BROKERAGE

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.

3.4 CONDITIONS OF ISSUE

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

1. consideration is provided to the Company for the issue of the share by one or more of the following:
 - a) past services performed for the Company;
 - b) property;
 - c) money; and
2. the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 SHARE PURCHASE WARRANTS AND RIGHTS

Subject to the *Business Corporations 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

4.1 CENTRAL SECURITIES REGISTER

As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register, which may be kept in electronic form and may be made available for inspection in

accordance with the *Business Corporations Act* by means of computer terminal or other electronic technology. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its 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.

4.2 CLOSING REGISTER

The Company must not at any time close its central securities register.

PART 5 – SHARE TRANSFERS

5.1 REGISTERING TRANSFERS

A transfer of a share of the Company must not be registered unless:

1. a duly signed instrument of transfer in respect of the share has been received by the Company;
2. if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and
3. if an Acknowledgment has been issued by the Company in respect of the share to be transferred, that Acknowledgment has been surrendered to the Company.

5.2 FORM OF INSTRUMENT OF TRANSFER

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 as may be acceptable to the Company or its transfer agent.

5.3 TRANSFEROR REMAINS SHAREHOLDER

Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 SIGNING OF INSTRUMENT OF TRANSFER

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 the Acknowledgements deposited with the instrument of transfer:

1. in the name of the person named as transferee in that instrument of transfer; or
2. 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.

5.5 ENQUIRY AS TO TITLE NOT REQUIRED

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, of any interest in the shares, of any share certificate representing such shares or of any Acknowledgment for such shares.

5.6 TRANSFER FEE

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

PART 6 – TRANSMISSION OF SHARES

6.1 LEGAL PERSONAL REPRESENTATIVE RECOGNIZED ON DEATH

In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, 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, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 RIGHTS OF LEGAL PERSONAL REPRESENTATIVE

The legal personal representative 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 *Business Corporations Act* and the directors have been deposited with the Company.

PART 7 – PURCHASE OF SHARES

7.1 COMPANY AUTHORIZED TO PURCHASE SHARES

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

7.2 PURCHASE WHEN INSOLVENT

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

1. the Company is insolvent; or
2. making the payment or providing the consideration would render the Company insolvent.

7.3 SALE AND VOTING OF PURCHASED SHARES

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:

1. is not entitled to vote the share at a meeting of its shareholders;
2. must not pay a dividend in respect of the share; and
3. must not make any other distribution in respect of the share.

PART 8 – BORROWING POWERS

8.1 COMPANY AUTHORIZED TO BORROW

The Company, if authorized by the directors, may:

1. borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;
2. 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 they consider appropriate;
3. guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
4. 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

9.1 ALTERATION OF AUTHORIZED SHARE STRUCTURE

Subject to Article 9.2, the *Business Corporations Act*, and any regulatory or stock exchange requirements applicable to the Company, the Company may by directors' resolution or ordinary resolution:

1. 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;
2. 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;
3. subdivide or consolidate all or any of its unissued, or fully paid and issued, shares;
4. if the Company is authorized to issue shares of a class of shares with par value:
 - a) decrease the par value of those shares; or
 - b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
5. 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;
6. alter the identifying name of any of its shares; or
7. otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*,

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

9.2 SPECIAL RIGHTS AND RESTRICTIONS

Subject to any regulatory or stock exchange requirements applicable to the Company, the Company may by ordinary resolution or, if permitted by the *Business Corporations Act*, by directors' resolution:

1. 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
2. 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.

9.3 CHANGE OF NAME

The Company may by directors' resolution authorize an alteration of its Notice of Articles in order to change its name subject to any other regulatory or stock exchange requirements applicable to the Company.

9.4 OTHER ALTERATIONS

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by directors' resolution alter these Articles subject to any other regulatory or stock exchange requirements applicable to the Company.

PART 10 – MEETINGS OF SHAREHOLDERS

10.1 ANNUAL GENERAL MEETINGS

Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized under the *Business Corporations Act*, 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.

10.2 CONSENT RESOLUTION INSTEAD OF ANNUAL GENERAL MEETING

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* 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 Article 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.

10.3 CALLING OF MEETINGS OF SHAREHOLDERS

The directors may, whenever they think fit, call a meeting of shareholders. Subject to Article 10.4, the location of a meeting of shareholders shall be determined by the directors and may be within or outside British Columbia.

10.4 MEETINGS BY TELEPHONE OR OTHER ELECTRONIC MEANS

A meeting of the Company's shareholders may be held entirely or in part by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if approved by directors' resolution prior to the meeting and subject to the *Business Corporations Act*. Any person participating in a meeting by such means is deemed to be present at the meeting.

10.5 NOTICE FOR MEETINGS OF SHAREHOLDERS

The Company must send notice of the date, time and location of any meeting of shareholders, 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:

1. if and for so long as the Company is a public company, 21 days;
2. otherwise, 10 days.

10.6 RECORD DATE FOR NOTICE

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 *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

1. if and for so long as the Company is a public company, 21 days;
2. otherwise, 10 days.

If no record date is set, the record date is 5 p.m. (Pacific Time) 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.

10.7 RECORD DATE FOR VOTING

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 *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. (Pacific Time) 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.

10.8 FAILURE TO GIVE NOTICE AND WAIVER OF NOTICE

The accidental omission to send notice of any shareholders' meeting 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 or reduce the period of notice of such meeting. Attendance of a person (or duly appointed proxy) 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.

10.9 NOTICE OF SPECIAL BUSINESS AT MEETINGS OF SHAREHOLDERS

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

1. state the general nature of the special business; and
2. 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:

- a) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
- b) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

10.10 NOTICE OF SPECIAL BUSINESS

1. In addition to any other requirements under applicable laws, for a shareholder to put forward a motion at a meeting of shareholders for any other business not being put forward for consideration by management (the "**Motioning Shareholder**"), the Motioning Shareholder must have given prior notice thereof that is both timely (in accordance with paragraph 2 below) and in proper written form (in accordance with paragraph 3 below) to the Secretary of the Company at the principal executive offices of the Company.
2. To be timely, a Motioning Shareholder's notice to the Secretary of the Company must be made:
 - a) 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 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 annual meeting was made, notice by the Motioning Shareholder may be made not later than the close of business on the tenth day following the Notice Date; and
 - b) in the case of a special meeting (which is not also an annual meeting) of shareholders, not later than the close of business on the fifteenth day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Motioning Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and 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 such notice.

3. To be in proper written form, a Motioning Shareholder's notice to the Secretary of the Company must set forth particulars of:
 - a) the specific matter and motion intended to be put forward by the Motioning Shareholder and such information relating to the motion that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for holding a shareholders' meeting pursuant to the Act and Applicable Securities Laws (as defined below); and
 - b) the Motioning Shareholder, including full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Motioning Shareholder has a right to vote or direct the voting of any Common Shares of the Company and any other information relating to such Motioning 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 (as defined below).
4. The provisions of sections 14.12(5), (6), (7) and (8) apply equally in this Article 10.10.

PART 11 – PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 SPECIAL BUSINESS

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

1. 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;
2. at an annual general meeting, all business is special business except for the following:
 - a) business relating to the conduct of or voting at the meeting;
 - b) consideration of any financial statements of the Company presented to the meeting;
 - c) consideration of any reports of the directors or auditor;
 - d) the setting or changing of the number of directors;
 - e) the election or appointment of directors;
 - f) the appointment of an auditor;
 - g) the setting of the remuneration of an auditor;
 - h) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
 - i) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 SPECIAL MAJORITY

For the purposes of these Articles and the *Business Corporations Act*, the majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds ($\frac{2}{3}$) of the votes cast on the resolution in person or by proxy.

11.3 QUORUM

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 ONE SHAREHOLDER MAY CONSTITUTE QUORUM

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

1. the quorum is one person who is, or who represents by proxy, that shareholder; and
2. that shareholder, present in person or by proxy, may constitute the meeting.

11.5 OTHER PERSONS MAY ATTEND

The directors, the chief executive officer (if any), the president (if any), the chief financial officer (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those

persons does attend a meeting of shareholders, 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.

11.6 REQUIREMENT OF QUORUM

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.

11.7 LACK OF QUORUM

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

1. in the case of a general meeting requisitioned by shareholders, the meeting is dissolved; and
2. in the case of any other meeting of shareholders, the meeting stands adjourned to the time and place determined by the chair of the meeting.

11.8 LACK OF QUORUM AT SUCCEEDING MEETING

If, at the meeting to which the meeting referred to in Article 11.7(2) 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 constitute a quorum.

11.9 CHAIR

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

1. the chair of the board, if any; or
2. the chief executive officer, if any; or
3. the president, if any.

11.10 SELECTION OF ALTERNATE CHAIR

If, at any meeting of shareholders, there is no chair of the board, chief executive officer or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board, chief executive officer and the president are unwilling to act as chair of the meeting, or if the chair of the board, chief executive officer 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 must choose one of their number or the Company's solicitor to be chair of the meeting failing which 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.

11.11 ADJOURNMENTS

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.

11.12 NOTICE OF ADJOURNED MEETING

It is not necessary to give any notice of an adjourned meeting 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.

11.13 DECISIONS BY SHOW OF HANDS OR POLL

Subject to the *Business Corporations 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 at least one shareholder entitled to vote who is present in person or by proxy.

11.14 DECLARATION OF RESULT

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 Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 MOTION NEED NOT BE SECONDED

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.

11.16 CASTING VOTE

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.

11.17 MANNER OF TAKING POLL

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

1. the poll must be taken:
 - a) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - b) in the manner, at the time and at the place that the chair of the meeting directs;
2. the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
3. the demand for the poll may be withdrawn by the person who demanded it.

11.18 DEMAND FOR POLL ON ADJOURNMENT

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

11.19 CHAIR MUST RESOLVE DISPUTE

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.

11.20 CASTING OF VOTES

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

11.21 DEMAND FOR POLL

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

11.22 DEMAND FOR POLL NOT TO PREVENT CONTINUANCE OF MEETING

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.

11.23 RETENTION OF BALLOTS AND PROXIES

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

12.1 NUMBER OF VOTES BY SHAREHOLDER OR BY SHARES

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

1. 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
2. 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.

12.2 VOTES OF PERSONS IN REPRESENTATIVE CAPACITY

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.

12.3 VOTES BY JOINT HOLDERS

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

1. any one of the joint shareholders may vote at any meeting, either personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
2. if more than one of the joint shareholders is present at any meeting, 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.

12.4 LEGAL PERSONAL REPRESENTATIVES AS JOINT SHAREHOLDERS

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

12.5 REPRESENTATIVE OF A CORPORATE SHAREHOLDER

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:

1. for that purpose, the instrument appointing a representative 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 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
 - b) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;
2. if a representative is appointed under this Article 12.5:
 - a) 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
 - b) 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 method of transmitting legibly recorded messages.

12.6 PROXY PROVISIONS DO NOT APPLY TO ALL COMPANIES

Articles 12.7 to 12.15 do not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions (as defined in section 1(1) of the *Business Corporations Act*) as part of its Articles or to which the Statutory Reporting Company Provisions apply.

12.7 APPOINTMENT OF PROXY HOLDERS

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

12.8 ALTERNATE PROXY HOLDERS

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

12.9 PROXY HOLDER NEED NOT BE SHAREHOLDER

A person appointed as a proxy holder need not be a shareholder.

12.10 DEPOSIT OF PROXY

A proxy for a meeting of shareholders must be received:

1. 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 period of time specified in the notice, or if no period of time is specified, at least 48 hours before the day set for the holding of the meeting; or

2. at the meeting by the chair of the meeting or by the person designated by the chair of the meeting, subject to acceptance at the sole discretion of the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 VALIDITY OF PROXY VOTE

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:

1. 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 at which the proxy is to be used; or
2. by the chair of the meeting, before the vote is taken.

12.12 FORM OF PROXY

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 shareholder):

Signed *[month, day, year]*

[Signature of shareholder]

[Name of shareholder—printed]

12.13 REVOCATION OF PROXY

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

1. received 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 at which the proxy is to be used; or
2. provided, at the meeting, to the chair of the meeting.

12.14 REVOCATION OF PROXY MUST BE SIGNED

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

1. if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy;
2. 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 Article 12.5.

12.15 PRODUCTION OF EVIDENCE OF AUTHORITY TO VOTE

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

13.1 FIRST DIRECTORS; NUMBER OF DIRECTORS

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 *Business Corporations Act*. There is no requirement for the directors or shareholders to fix or set the number of directors from time to time. If the Company is a public company, the Company shall have at least three directors. If the Company is not a public company, the Company shall have at least one director.

13.2 CHANGE IN NUMBER OF DIRECTORS

If the number of directors is at any time fixed or set hereunder:

1. the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number; or
2. if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 DIRECTORS' ACTS VALID DESPITE VACANCY

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.

13.4 QUALIFICATIONS OF DIRECTORS

A director is not required to hold a share in the capital of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 REMUNERATION OF DIRECTORS

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 may be determined by the shareholders. Any remuneration received by a director may be in addition to any salary or other remuneration paid to such person in his capacity as an officer or employee of the Company.

13.6 REIMBURSEMENT OF EXPENSES OF DIRECTORS

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

13.7 SPECIAL REMUNERATION FOR DIRECTORS

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, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 GRATUITY, PENSION OR ALLOWANCE ON RETIREMENT OF DIRECTOR

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 dependents 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

14.1 ELECTION AT ANNUAL GENERAL MEETING

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

1. 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
2. all the directors cease to hold office immediately before the election or appointment of directors under paragraph (1), but are eligible for re-election or re-appointment.

14.2 CONSENT TO BE A DIRECTOR

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

1. that individual consents to be a director in the manner provided for in the *Business Corporations Act*;
2. 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
3. with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 FAILURE TO ELECT OR APPOINT DIRECTORS

If (i) 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 Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or (ii) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors, then each director then in office continues to hold office until the earlier of:

1. the date on which his or her successor is elected or appointed; and
2. the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 PLACES OF RETIRING DIRECTORS NOT FILLED

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 until further 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.

14.5 DIRECTORS MAY FILL CASUAL VACANCIES

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

14.6 REMAINING DIRECTORS POWER TO ACT

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 summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 SHAREHOLDERS MAY FILL VACANCIES

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.

14.8 ADDITIONAL DIRECTORS

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

1. 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
2. in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(1), but is eligible for re-election or re-appointment.

14.9 CEASING TO BE A DIRECTOR

A director ceases to be a director when:

1. the term of office of the director expires;
2. the director dies;
3. the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
4. the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 REMOVAL OF DIRECTOR BY SHAREHOLDERS

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.

14.11 REMOVAL OF DIRECTOR BY DIRECTORS

The directors may remove any director before the expiration of his or her term of office if:

1. such director is convicted of an indictable offence;
2. such director ceases to be qualified to act as a director of a company and does not promptly resign; or
3. if there are at least three directors on the board, then if all other directors pass a resolution to remove such director;

and the remaining directors may in any such event appoint a director to fill the resulting vacancy.

14.12 NOMINATION OF DIRECTORS

1. 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 of directors may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - a) by or at the direction of the board, including pursuant to a notice of meeting; or
 - b) by any person (a “**Nominating Shareholder**”), (A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more Common Shares carrying the right to vote at such meeting or who beneficially owns Common Shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 14.12.
2. In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given prior notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Secretary of the Company at the principal executive offices of the Company.
3. To be timely, a Nominating Shareholder’s notice to the Secretary of the Company must be made:
 - a) 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 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 annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth 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 called for other purposes), not later than the

close of business on the fifteenth day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and 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 such notice.

4. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:
 - a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of Common 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; 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 (as defined below); and
 - b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any Common Shares of the Company and 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 and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

5. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman 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.
6. For purposes of this Article 14.12 and Article 10.10:
 - a) “**Applicable Securities Laws**” means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, 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 commission and similar regulatory authority of each province and territory of Canada; and
 - b) “**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 under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

7. Notwithstanding any other provision of this Article 14.12, notice given to the Secretary of the Company pursuant to this Article 14.12 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Secretary of the Company 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 at the address of the principal executive offices of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); 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. (Pacific time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.
8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Article 14.12.

PART 15 – ALTERNATE DIRECTORS

15.1 APPOINTMENT OF ALTERNATE DIRECTOR

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.

15.2 NOTICE OF MEETINGS

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.

15.3 ALTERNATE FOR MORE THAN ONE DIRECTOR ATTENDING MEETINGS

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

1. 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;
2. 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;
3. 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 director, once more in that capacity;
4. 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.

15.4 CONSENT RESOLUTIONS

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.

15.5 ALTERNATE DIRECTOR NOT AN AGENT

Every alternate director is deemed not to be the agent of his or her appointor.

15.6 REVOCATION OF APPOINTMENT OF ALTERNATE DIRECTOR

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

15.7 CEASING TO BE AN ALTERNATE DIRECTOR

The appointment of an alternate director ceases when:

1. his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;
2. the alternate director dies;
3. the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;
4. the alternate director ceases to be qualified to act as a director; or
5. his or her appointor revokes the appointment of the alternate director.

15.8 REMUNERATION AND EXPENSES OF ALTERNATE DIRECTOR

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

16.1 POWERS OF MANAGEMENT

The directors must, subject to the *Business Corporations 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 *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

16.2 APPOINTMENT OF ATTORNEY OF COMPANY

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.

PART 17 – DISCLOSURE OF INTEREST OF DIRECTORS

17.1 OBLIGATION TO ACCOUNT FOR PROFITS

A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations 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 *Business Corporations Act*.

17.2 RESTRICTIONS ON VOTING BY REASON OF INTEREST

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.

17.3 INTERESTED DIRECTOR COUNTED IN QUORUM

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.

17.4 DISCLOSURE OF CONFLICT OF INTEREST OR PROPERTY

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 *Business Corporations Act*.

17.5 DIRECTOR HOLDING OTHER OFFICE IN THE COMPANY

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.

17.6 NO DISQUALIFICATION

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.

17.7 PROFESSIONAL SERVICES BY DIRECTOR OR OFFICER

Subject to the *Business Corporations 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.

17.8 DIRECTOR OR OFFICER IN OTHER CORPORATIONS

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 *Business Corporations*

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

18.1 MEETINGS OF DIRECTORS

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.

18.2 VOTING AT MEETINGS

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 does not have a second or casting vote.

18.3 CHAIR OF MEETINGS

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

1. the chair of the board, if any;
2. in the absence of the chair of the board, the president, if any, if the president is a director; or
3. any other director chosen by the directors or, if the directors wish, the Company's solicitor, if:
 - a) 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;
 - b) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - c) 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.

18.4 MEETINGS BY TELEPHONE OR OTHER COMMUNICATIONS MEDIUM

A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone or 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 Article 18.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

18.5 CALLING OF MEETINGS

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.

18.6 NOTICE OF MEETINGS

Other than for meetings held at regular intervals as determined by the directors pursuant to Article 18.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors and the alternate directors by any method set out in Article 24.1 or orally or by telephone.

18.7 WHEN NOTICE NOT REQUIRED

It is not necessary to give notice of a meeting of the directors to a director or an alternate director if:

1. 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
2. the director or alternate director, as the case may be, has waived notice of the meeting.

18.8 MEETING VALID DESPITE FAILURE TO GIVE NOTICE

The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director or alternate director, does not invalidate any proceedings at that meeting.

18.9 WAIVER OF NOTICE OF MEETINGS

Any director or alternate 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, unless the director otherwise requires by notice in writing to the Company, to his or her alternate 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 or alternate director. Attendance of a director or alternate director at a meeting of the directors 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.

18.10 QUORUM

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 set at two 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.

18.11 VALIDITY OF ACTS WHERE APPOINTMENT DEFECTIVE

Subject to the *Business Corporations 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.

18.12 CONSENT RESOLUTIONS IN WRITING

A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 18.12 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 *Business Corporations 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

19.1 APPOINTMENT AND POWERS OF EXECUTIVE COMMITTEE

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:

1. the power to fill vacancies in the board of directors;
2. the power to remove a director;
3. the power to change the membership of, or fill vacancies in, any committee of the directors; and
4. such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

19.2 APPOINTMENT AND POWERS OF OTHER COMMITTEES

The directors may, by resolution:

1. appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
2. delegate to a committee appointed under paragraph (1) any 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) the power to appoint or remove officers appointed by the directors; and
3. make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent directors' resolution.

19.3 OBLIGATIONS OF COMMITTEES

Any committee appointed under Articles 19.1 or 19.2, in the exercise of the powers delegated to it, must:

1. conform to any rules that may from time to time be imposed on it by the directors; and
2. report every act or thing done in exercise of those powers at such times as the directors may require.

19.4 POWERS OF BOARD

The directors may, at any time, with respect to a committee appointed under Articles 19.1 or 19.2:

1. 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;
2. terminate the appointment of, or change the membership of, the committee; and
3. fill vacancies in the committee.

19.5 COMMITTEE MEETINGS

Subject to Article 19.3(1) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 19.1 or 19.2:

1. the committee may meet and adjourn as it thinks proper;
2. 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;
3. a majority of the members of the committee constitutes a quorum of the committee; and
4. 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

20.1 DIRECTORS MAY APPOINT OFFICERS

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.

20.2 FUNCTIONS, DUTIES AND POWERS OF OFFICERS

The directors may, for each officer:

1. determine the functions and duties of the officer;
2. 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
3. revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

20.3 QUALIFICATIONS

No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations 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 the managing director must be a director. Any other officer need not be a director.

20.4 REMUNERATION AND TERMS OF APPOINTMENT

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 think 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

21.1 DEFINITIONS

In this Article 21:

1. “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
2. “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director or alternate director of the Company (an

“eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director or alternate director of the Company:

- a) is or may be joined as a party; or
- b) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;

3. “expenses” has the meaning set out in the *Business Corporations Act*.

21.2 MANDATORY INDEMNIFICATION OF DIRECTORS AND FORMER DIRECTORS

Subject to the *Business Corporations Act*, the Company must indemnify a director, former director or alternate director of the Company and his or her heirs and legal personal representatives 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 director and alternate director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 21.2.

21.3 INDEMNIFICATION OF OTHER PERSONS

Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

21.4 NON-COMPLIANCE WITH *BUSINESS CORPORATIONS ACT*

The failure of a director, alternate director or officer of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Part.

21.5 COMPANY MAY PURCHASE INSURANCE

The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

1. is or was a director, alternate director, officer, employee or agent of the Company;
2. is or was a director, alternate director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
3. at the request of the Company, is or was a director, alternate director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
4. at the request of the Company, 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,

against any liability incurred by him or her as such director, alternate director, officer, employee or agent or person who holds or held such equivalent position.

PART 22 – DIVIDENDS

22.1 PAYMENT OF DIVIDENDS SUBJECT TO SPECIAL RIGHTS

The provisions of this Article 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

22.2 DECLARATION OF DIVIDENDS

Subject to the *Business Corporations Act*, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

22.3 NO NOTICE REQUIRED

The directors need not give notice to any shareholder of any declaration under Article 22.2.

22.4 RECORD DATE

The directors may 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. If no record date is set, the record date is 5 p.m. (Pacific Time) on the date on which the directors pass the resolution declaring the dividend.

22.5 MANNER OF PAYING DIVIDEND

A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of cash or of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

22.6 SETTLEMENT OF DIFFICULTIES

If any difficulty arises in regard to a distribution under Article 22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

1. set the value for distribution of specific assets;
2. determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
3. vest any such specific assets in trustees for the persons entitled to the dividend.

22.7 WHEN DIVIDEND PAYABLE

Any dividend may be made payable on such date as is fixed by the directors.

22.8 DIVIDENDS TO BE PAID IN ACCORDANCE WITH NUMBER OF SHARES

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

22.9 RECEIPT BY JOINT SHAREHOLDERS

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.

22.10 DIVIDEND BEARS NO INTEREST

No dividend bears interest against the Company.

22.11 FRACTIONAL DIVIDENDS

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.

22.12 PAYMENT OF DIVIDENDS

Any dividend or other distribution payable in cash 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 address of the shareholder, or in the case of joint shareholders, to the 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.

22.13 CAPITALIZATION OF RETAINED EARNINGS OR SURPLUS

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 – DOCUMENTS, RECORDS AND REPORTS

23.1 RECORDING OF FINANCIAL AFFAIRS

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 *Business Corporations Act*.

23.2 INSPECTION OF ACCOUNTING RECORDS

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.

PART 24 – NOTICES

24.1 METHOD OF GIVING NOTICE

Unless the *Business Corporations Act* or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

1. mail addressed to the person at the applicable address for that person as follows:
 - a) for a record mailed to a shareholder, the shareholder's registered address;
 - b) 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;
 - c) in any other case, the mailing address of the intended recipient;
2. delivery at the applicable address for that person as follows, addressed to the person:

- a) for a record delivered to a shareholder, the shareholder's registered address;
 - b) 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;
 - c) in any other case, the delivery address of the intended recipient;
3. 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;
 4. 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; or
 5. physical delivery to the intended recipient.

24.2 DEEMED RECEIPT OF MAILING

A notice, statement, report or other record that is:

1. mailed to a person by ordinary mail to the applicable address for that person referred to in Article 24.1 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;
2. delivered to a person is deemed to be received by the person on the day it was delivered;
3. faxed to a person to the fax number provided by that person referred to in Article 24.1 is deemed to be received by the person to whom it was faxed on the day it was faxed; and
4. e-mailed to a person to the e-mail address provided by that person referred to in Article 24.1 is deemed to be received by the person to whom it was e-mailed on the day it was e-mailed.

24.3 CERTIFICATE OF SENDING

A certificate or other document signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was sent as required by Article 24.1, is conclusive evidence of that fact.

24.4 NOTICE TO JOINT SHAREHOLDERS

A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

24.5 NOTICE TO TRUSTEES

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:

1. mailing the record, addressed to them:
 - a) 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
 - b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or

2. if an address referred to in paragraph (1)(b) 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.

PART 25 – SEAL AND EXECUTION

25.1 SEAL AND EXECUTION OF DOCUMENTS

Except as provided in Articles 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 any of the following, or in the absence of a seal and if no authorized signatories are provided for by resolution, then documents may be executed on behalf of the Company by the following persons:

1. any two directors;
2. any officer, together with any director;
3. if the Company only has one director, that director; or
4. any one or more directors or officers or other persons as may be determined from time to time by the directors in respect of the specific record to be signed.

25.2 SEALING COPIES

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 Article 25.1, the impression of the seal may be attested by the signature of any director or officer.

25.3 MECHANICAL REPRODUCTION OF SEAL

The directors may authorize the seal to be impressed by third parties on share certificates, Acknowledgements, 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, Acknowledgements, 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 *Business Corporations 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, Acknowledgements, or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates, Acknowledgements, or bonds, debentures or other securities by the use of such dies. Share certificates, Acknowledgements, 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

26.1 DEFINITIONS

In this Article 26:

1. “designated security” means:
 - a) a voting security of the Company;

- b) 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
 - c) a security of the Company convertible, directly or indirectly, into a security described in paragraph (a) or (b);
2. “security” has the meaning assigned in the *Securities Act* (British Columbia);
3. “voting security” means a security of the Company that:
- a) is not a debt security, and
 - b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

26.2 APPLICATION

Article 26.3 does not apply to the Company if and for so long as it 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.

26.3 CONSENT REQUIRED FOR TRANSFER OF SHARES OR DESIGNATED SECURITIES

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.

Appendix C

To the Amalgamation Agreement dated December 29, 2020 among ACME Lithium Inc., 1281524 B.C. Ltd. and 1266291 B.C. Ltd.

Representations and Warranties of Fundco

Fundco represents and warrants to ACME, and agrees as of the date hereof and at the Time of Closing that:

1. Fundco is duly incorporated, validly existing and in good standing under the laws of British Columbia, and has all necessary corporate power to own its Assets and to conduct its Business as such Business is now being conducted;
2. Fundco has the power, authority and capacity to enter into this Agreement and to carry out its terms;
3. to the extent required, Fundco is qualified to conduct business in each jurisdiction as necessary to perform its obligations under each of the Material Contracts, as applicable;
4. Fundco does not own or control directly or indirectly, any interest in any corporation, association, partnership, joint venture or other business entity;
5. the execution and delivery of this Agreement and all other related agreements or documents, and the completion of the transactions contemplated hereby, will by the Time of Closing have been duly and validly authorized by all necessary corporate acts on the part of it, and this Agreement constitutes a legal, valid and binding obligation of it;
6. the authorized share capital of Fundco consists of an unlimited number of common shares; and the issued and outstanding shares of Fundco will be at the Time of Closing as then disclosed to ACME, all of which Fundco Shares will be at the time of Closing validly issued, fully paid and non-assessable and are registered to and beneficially owned by the Fundco Shareholders, and will be, as at the Time of Closing, free and clear of all Encumbrances of any kind whatsoever;
7. the Fundco Shareholders and the Fundco Shares are not subject to the terms of any shareholder or voting trust agreement;
8. there are and will be at the Time of Closing no outstanding share purchase warrants, options or other rights or other arrangements to acquire shares in the capital of Fundco or under which Fundco is bound or obligated to issue additional shares in its capital, other than the Fundco Warrants;
9. Fundco has not entered into any agreement, option, understanding or commitment or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment with any Third Party, for the disposition of any portion of the Assets or Business of Fundco;
10. the Assets, including all assets necessary to conduct the Business, are owned and at the Time of Closing will be owned by Fundco free and clear of all Encumbrances whatsoever and Fundco is not aware of any adverse claim or claims which may affect its ownership of the Assets;
11. neither the execution and delivery of this Agreement, nor the completion of the transactions contemplated hereby will conflict with or result in any breach of any of the terms and provisions

of, or constitute a default under, the constating documents, director or shareholder minutes of Fundco, or any agreement or instrument or statute or laws to which Fundco is a party or by which the Assets of Fundco are bound or any order, decree, statute, regulation, covenant or restriction applicable to Fundco;

12. to the knowledge of Fundco, there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Fundco) pending or threatened by or against Fundco or affecting its Business or Assets, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign; and Fundco is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
13. other than with respect to its Business as disclosed to ACME, Fundco has no contract, commitment or arrangement, whether written, oral or implied with any Person whatsoever relating to employment which contains any specific agreement as to notice of termination or severance pay in lieu thereof or which cannot be terminated without cause upon giving reasonable notice as may be implied by law without the payment of, or any liability in respect of, any bonus, damages, share of profits or penalty, and there are no policies or practices of Fundco which confer benefits in the employees of Fundco or result in obligations of Fundco with respect to its employees;
14. Fundco has no pension, stock option or stock purchase plan or a profit sharing, incentive or bonus plan or other deferred compensation plan, or an employee group insurance plan, hospitalization plan, disability plan or other employee benefit plan, program, policy or practice, formal or informal with respect to any of its employees, other than as required under applicable legislation and other similar health plans established pursuant to statute, and Fundco has no unfunded or unpaid liability in respect of such plan;
15. there are no employees of Fundco that Fundco considers it has the right to terminate for cause; and no employee has made any claim or has any basis for any action or proceeding against Fundco arising out of any statute, ordinance or regulation relating to discrimination in employment or employment practices, harassment, occupational health and safety standards or workers' compensation;
16. to the knowledge of Fundco, no employee or consultant has made or has any basis for making any claim (whether under law, any employment or consulting agreement or otherwise) on account of or for: (a) overtime pay, other than overtime for the current payroll period; (b) wages or salary for any period other than the current payroll period; (c) any bonus, raise or other compensation or remuneration; (d) other time off, sick time or pay in lieu; or (e) any violation of any statute, ordinance, or regulation relating to minimum wages or the maximum hours of work;
17. all Material Contracts of Fundco and all amendments and extensions thereof have been made available to ACME. Fundco is not in default or breach of its obligations under its Material Contracts and to the knowledge of Fundco, there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach, and all such contracts are now in good standing and in full force and effect without amendment thereto and Fundco is entitled to all benefits thereunder. Further, there are no outstanding material disputes under any such contracts, and, except for the Fundco Approvals, no consents, releases, waivers or approvals are necessary under such contracts with regard to the transactions described in this Agreement;

18. Fundco has maintained proper and consistent Books and Records of its activities, and such Books and Records are up to date, have been provided to ACME for review, and there has been no material change in any practice or policy insofar as such change might affect the valuation of assets or the recording of expenditures or receipts relating to Fundco, its Business and Assets;
19. all material data and Information relating to the Business and Assets has been summarized or otherwise disclosed to ACME;
20. the Books and Records of Fundco disclose all material financial transactions of Fundco since its inception, and such transactions have been fairly and accurately recorded;
21. except as described herein:
 - (a) Fundco is not indebted to the Fundco Shareholders or any one of them, whether by way of shareholder loan, unpaid, accrued or deferred compensation or otherwise;
 - (b) none of the Fundco Shareholders or any other officer, director or employee of Fundco is indebted or under obligation to Fundco on any account whatsoever; and
 - (c) Fundco has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person, firm or corporation of any kind whatsoever;
22. there are no material liabilities of Fundco whether direct, indirect, absolute, contingent or otherwise, which have not disclosed to ACME except those incurred in the ordinary course of business, and such liabilities are recorded in Fundco's Books and Records;
23. except as disclosed in this Agreement, since the date of this Agreement, Fundco has not:
 - (a) declared, made or committed itself to make any payment of any dividends or any other distribution in respect of its shares or subdivided, consolidated or reclassified, or redeemed, purchased or otherwise acquired or agreed to acquire any of its shares;
 - (b) mortgaged, pledged, subjected to lien, granted a security interest in or otherwise encumbered any of its Assets, whether tangible or intangible;
 - (c) made any gift of money or of any of its Assets to any Person;
 - (d) made any licence, sale, assignment, transfer, or disposition of its Assets; or
 - (e) authorized, agreed or otherwise become committed to do any of the foregoing;
24. Fundco has filed with appropriate taxation authorities, all returns, reports and declarations which are required to be filed by it prior to the Closing and has paid all Taxes which have become due prior to the Closing and no taxing authority is asserting or has, to the knowledge of Fundco threatened to assert, or has any basis for asserting against Fundco any claim for additional Taxes or interest thereon or penalty;
25. Fundco has no indebtedness, liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent, undisclosed or otherwise), except for those incurred in the ordinary course of business and those incurred in connection with the transactions contemplated by this Agreement;
26. Fundco is conducting and has since incorporation conducted its Business in compliance with all Applicable Laws of each jurisdiction in which it carries on business;
27. Fundco has not incurred any liability for brokers' or finder's fees of any kind whatsoever with respect to this Agreement or any transaction contemplated under this Agreement;

28. the corporate records of Fundco are or will be on Closing complete and accurate in all material respects;
29. the Information supplied by Fundco for inclusion in the Listing Statement or other Exchange prescribed forms shall not, on the date each document is filed and at the Closing Time, contain any statement which, at such time and in light of the circumstances under which it was made, is false or misleading with respect to any material fact, or omits to state any material fact necessary in order to make the statements made therein not false or misleading, and if at any time prior to the Closing Time any event relating to Fundco or its directors or officers should be discovered by Fundco which should be set forth in a supplement to the disclosure documents, Fundco shall promptly inform ACME thereof in writing;
30. except as disclosed in this Agreement, none of the above persons has any Information or knowledge of any fact relating to the Business, the Assets or any indebtedness of Fundco or the transactions contemplated hereby which might reasonably be expected to have a Material Adverse Effect on any of the Assets or the organization, operations, affairs, business, properties, prospects or financial condition or position of Fundco; and
31. the facts which are the subject of the representations and warranties of Fundco a contained in this Agreement comprise all material facts known to Fundco which are material and relevant to their obligations hereunder or which might prevent any of them from meeting their obligations under this Agreement.

Appendix D

To the Amalgamation Agreement dated December 29, 2020 among ACME Lithium Inc., 1281524 B.C. Ltd. and 1266291 B.C. Ltd.

Representations and Warranties of ACME

ACME represents and warrants to Fundco and the Fundco Shareholders, and agrees as of the date hereof and at the Time of Closing that:

1. ACME is a corporation duly incorporated, validly existing and in good standing under the laws of the Province of British Columbia, and has the power, authority and capacity to enter into this Agreement and to carry out its terms and has all necessary corporate power to own its assets and to conduct its business as such business is now being conducted;
2. ACME is a “reporting issuer” in the provinces of British Columbia and Alberta; and is not in default of its continuous disclosure obligations with the securities regulators of provinces;
3. the execution and delivery of this Agreement and all other related agreements or documents, and the completion of the transactions contemplated hereby, will by the Time of Closing have been duly and validly authorized by all necessary corporate acts on the part of ACME, and this Agreement constitutes a legal, valid and binding obligation of ACME;
4. the authorized share capital of ACME consists of an unlimited number of ACME Shares; and at the Time of Closing (unless Fundco otherwise agrees), the issued share capital will not exceed 11,503,628 ACME Shares, all of which shares will be validly issued, fully paid, and non-assessable;
5. the rights, restrictions and conditions attached to the ACME Shares are as set out in ACME’s constating documents and under applicable corporate legislation;
6. to ACME’s knowledge, none of the outstanding ACME Shares are subject to the terms of any shareholder or voting trust agreement;
7. except as set out in this Agreement, there are and will be at the Time of Closing no outstanding share purchase warrants, options or other rights or other arrangements under which ACME is bound or obligated to issue additional shares in its capital;
8. all disclosure documents of ACME filed under applicable Securities Laws, including but not limited to, financial statements, prospectuses, offering memorandums, information circulars, material change reports and shareholder communications (the “**ACME Disclosure Documents**”) contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
9. neither the execution and delivery of this Agreement, nor the completion of the transactions contemplated hereby will conflict with or result in any breach of any of the terms and provisions of, or constitute a default under, the constating documents, director or shareholder minutes of ACME, or any agreement or instrument or statute or law to which ACME is a party or by which

any assets of ACME are bound, or any order, decree, statute, regulation, covenant or restriction applicable to ACME;

10. all of the assets and material transactions of ACME have been properly recorded or filed in or with the Books and Records of ACME;
11. to the knowledge of ACME, there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of ACME) pending or threatened by or against ACME or affecting ACME's assets at law or in equity, before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, and ACME is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
12. a true and complete copy of all Material Contracts of ACME and all amendments and extensions thereof has been made available to Fundco. ACME is not in default or breach of its obligations under any Material Contracts to which it is a party and to the knowledge of ACME, there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach, and all such Material Contracts are now in good standing and in full force and effect without amendment thereto and ACME is entitled to all benefits thereunder. Further, there are no outstanding material disputes under any such contracts and, except for the Regulatory Approvals, no consents, releases, waivers or approvals are necessary under such contracts with regard to the transactions described in this Agreement;
13. ACME has filed with appropriate taxation authorities, federal, state, provincial and local, all returns, reports and declarations which are required to be filed by it and has paid all Taxes which have become due and no taxing authority is asserting or has, to the knowledge of ACME threatened to assert, or has any basis for asserting against ACME any claim for additional Taxes or interest thereon or penalty;
14. the financial statements of ACME forming part of the ACME Disclosure Documents (the "**ACME Financial Statements**"), as provided to Fundco, are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of ACME for the periods then ended, and have been prepared in accordance with International Financial Reporting Standards applied on a consistent basis;
15. the Books and Records of ACME disclose all material financial transactions of ACME since inception and such transactions have been fairly and accurately recorded;
16. there are no material liabilities of ACME, whether direct, indirect, absolute, contingent or otherwise, which are not disclosed or reflected in the ACME Financial Statements except those incurred in the ordinary course of business of ACME, which have been disclosed to Fundco;
17. there has not been any Material Adverse Change of any kind whatsoever to the financial position or condition of ACME or any damage, loss or other change of any kind whatsoever in circumstances materially affecting the business, assets of ACME or the right or capacity of ACME to carry on its business other than as disclosed in the ACME Financial Statements and the ACME Disclosure Documents;
18. to its knowledge, ACME is not in material breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever;

19. ACME is conducting and has since incorporation conducted its business in compliance with all Applicable Laws of each jurisdiction in which it carries on business;
20. ACME has not incurred any liability for broker's or finder's fees of any kind whatsoever with respect to this Agreement or any transaction contemplated under this Agreement;
21. ACME has maintained proper and consistent Books and Records of its activities, and such Books and Records are up to date, have been provided to Fundco for review, and there has been no material change in any practice or policy insofar as such change might affect the valuation of assets or the recording of expenditures or receipts relating to ACME and its business and assets;
22. except as disclosed in the ACME Financial Statements:
 - (a) ACME is not indebted to the ACME Shareholders or any one of them, whether by way of shareholder loan, unpaid, accrued or deferred compensation or otherwise;
 - (b) none of the ACME Shareholders or any other officer, director or employee of ACME is indebted or under obligation to ACME on any account whatsoever; and
 - (c) ACME has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person, firm or corporation of any kind whatsoever;
23. except as disclosed in this Agreement, since the date of the most recent ACME Financial Statements, ACME has not:
 - (a) declared, made or committed itself to make any payment of any dividends or any other distribution in respect of its shares;
 - (b) issued or sold any bonds, debentures or other debt instruments;
 - (c) mortgaged, pledged, subjected to lien, granted a security interest in or otherwise encumbered any of its assets, whether tangible or intangible;
 - (d) made any gift of money or of any of its assets to any Person;
 - (e) made any licence, sale, assignment, transfer, or disposition of its assets; or
 - (f) authorized, agreed or otherwise become committed to do any of the foregoing;
24. ACME has no indebtedness, liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise), except for those described in the ACME Financial Statements, those incurred in the ordinary course of business (which have been disclosed to Fundco) and those incurred in connection with the transactions contemplated by this Agreement;
25. the corporate records of ACME are or will be on Closing complete and accurate in all material respects;
26. except as disclosed in this Agreement, ACME has no Information or knowledge of any fact relating to its assets or any indebtedness of ACME or the transactions contemplated hereby which might reasonably be expected to have a Material Adverse Effect on any of the assets or the organization, operations, affairs, prospects or financial condition or position of ACME; and
27. the facts which are the subject of the representations and warranties of ACME contained in this Agreement comprise all material facts known to ACME which are material and relevant to its obligations hereunder or which might prevent it from meeting its obligations under this Agreement.