

**CERTIFICATE**

**TO:           CANADIAN SECURITIES EXCHANGE  
              ALBERTA SECURITIES COMMISSION**

---

I, Trevor Davidson, duly appointed Chief Executive Officer and President and a duly elected Director of the Corporation, **DO HEREBY CERTIFY** for and on behalf of the Corporation, but without personal liability, that:

1.       attached hereto as Schedule "A" is a true and complete copy of the Articles of the Corporation, together with all amendments thereto (the "**Articles**"), which Articles are in full force and effect and unamended as at the date hereof.
  
2.       attached hereto as Schedule "B" is a true and complete copy of the Bylaws of the Corporation;

**DATED** as of the   23   day of   December  , 2020.

**APARTMENTLOVE INC.**

*"Trevor Davidson"*

Per: \_\_\_\_\_  
Name: Trevor Davidson  
Title: Chief Executive Officer, President,  
& Director  
*I have the authority to bind the Corporation.*

**SCHEDULE "A"**

**ARTICLES OF INCORPORATION  
OF APARTMENTLOVE INC. (FORMERALLY CULADA ASSET MANAGEMENT INC.)**



## Certificate of Amendment

*Canada Business Corporations Act*

## Certificat de modification

*Loi canadienne sur les sociétés par actions*

ApartmentLove Inc.

Corporate name / Dénomination sociale

915867-7

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of the above-named corporation are amended under section 178 of the *Canada Business Corporations Act* as set out in the attached articles of amendment.

JE CERTIFIE que les statuts de la société susmentionnée sont modifiés aux termes de l'article 178 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes.

Virginie Ethier

Director / Directeur

2018-06-19

Date of amendment (YYYY-MM-DD)

Date de modification (AAAA-MM-JJ)



**Form 4**  
**Articles of Amendment**  
*Canada Business Corporations Act*  
*(CBCA) (s. 27 or 177)*

**Formulaire 4**  
**Clauses modificatrices**  
*Loi canadienne sur les sociétés par*  
*actions (LCSA) (art. 27 ou 177)*

- 1 Corporate name  
Dénomination sociale  
Culada Asset Management, Inc.
- 2 Corporation number  
Numéro de la société  
915867-7
- 3 The articles are amended as follows  
Les statuts sont modifiés de la façon suivante
- The corporation changes its name to:  
La dénomination sociale est modifiée pour :  
ApartmentLove Inc.

- 4 Declaration: I certify that I am a director or an officer of the corporation.  
Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société.

Original signed by / Original signé par  
Trevor Davidson  
Trevor Davidson  
647-272-9702

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



**Canada Business Corporations Act (CBCA)  
FORM 4  
ARTICLES OF AMENDMENT  
(Sections 27 or 177)**

**1 - Current corporate name**

Culada Asset Management, Inc.

**2 - Corporation number**

915867 - 7

**3 - The articles are amended as follows** (note that more than one section can be filled out)

A: The corporation changes its name to:

ApartmentLove Inc.

B: The corporation changes the province or territory in Canada where the registered office is situated to:  
To complete the change, a Form 3 - Change of Registered Office Address must accompany the Articles of Amendment.

C: The corporation changes the minimum and/or maximum number of directors to: (for a fixed number of directors, indicate the same number in both boxes).

Minimum number  Maximum number

D: Other changes: (for example, to the classes of shares, to the restrictions on share transfers, to restrictions on the businesses of the corporation or to any other provisions that are permitted by the CBCA to be set out in the Articles) Please specify.

**4 - Declaration**

I hereby certify that I am a director or an authorized officer of the corporation.

Signature:

Print name: TREVOR DAVIDSON Telephone number: 647-272-9702

**Note:** Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).





Industry  
Canada

Industrie  
Canada

Canada Business  
Corporations Act

Loi canadienne sur  
les sociétés par actions

I HEREBY CERTIFY THAT THE  
ATTACHED IS A TRUE COPY OF THE  
DOCUMENT MAINTAINED IN THE  
RECORDS OF THE DIRECTOR.

JE CERTIFIE, PAR LES PRÉSENTES, QUE LE  
DOCUMENT CI-JOINT EST UNE COPIE  
EXACTE D'UN DOCUMENT CONTENU  
DANS LES LIVRES TENUS PAR LE  
DIRECTEUR.

Director - Directeur

Date





## Certificate of Incorporation

*Canada Business Corporations Act*

## Certificat de constitution

*Loi canadienne sur les sociétés par actions*

Culada Asset Management, Inc.

Corporate name / Dénomination sociale

915867-7

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Virginie Ethier

Director / Directeur

2015-01-19

Date of Incorporation (YYYY-MM-DD)  
Date de constitution (AAAA-MM-JJ)



Form 1
Articles of Incorporation
Canada Business Corporations Act (s. 6)

Formulaire 1
Statuts constitutifs
Loi canadienne sur les sociétés par actions (art. 6)

- 1 Corporate name / Dénomination sociale: Culada Asset Management, Inc.
2 The province or territory in Canada where the registered office is situated / La province ou le territoire au Canada où est situé le siège social: AB
3 The classes and any maximum number of shares that the corporation is authorized to issue / Catégories et le nombre maximal d'actions que la société est autorisée à émettre: See attached schedule / Voir l'annexe ci-jointe
4 Restrictions on share transfers / Restrictions sur le transfert des actions: See attached schedule / Voir l'annexe ci-jointe
5 Minimum and maximum number of directors / Nombre minimal et maximal d'administrateurs: Min. 1 Max. 5
6 Restrictions on the business the corporation may carry on / Limites imposées à l'activité commerciale de la société: None
7 Other Provisions / Autres dispositions: None
8 Incorporator's Declaration: I hereby certify that I am authorized to sign and submit this form. / Déclaration des fondateurs: J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Name(s) - Nom(s)

Original Signed by - Original signé par

Trevor Davidson

Trevor Davidson

Trevor Davidson

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Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

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Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



**Schedule / Annexe**

**Description of Classes of Shares / Description des catégories d'actions**

The corporation is authorized to issue an unlimited number of common shares.

## **Schedule / Annexe**

### **Restrictions on Share Transfers / Restriction sur le transfert d'actions**

The right to transfer shares of the Corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares of the Corporation without the approval of:

1. the directors of the Corporation expressed by resolution passed by the votes cast by a majority of the directors of the Corporation at a meeting of the board of directors or signed by all of the directors of the Corporation; OR
2. the shareholders of the Corporation expressed by resolution passed by the votes cast by a majority of the shareholders who voted in respect of the resolution or signed by all shareholders entitled to vote on that resolution.

**SCHEDULE "B"**

**BYLAWS  
OF APARTMENTLOVE INC. (FORMERALLY CULADA ASSET MANAGEMENT INC.)**

CULADA ASSET MANAGEMENT, INC.

BY-LAW NO. 1

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**CULADA ASSET MANAGEMENT, INC.**  
(the "Corporation")

**BY-LAW NO. 1**

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

**ARTICLE 1**  
**INTERPRETATION**

**1.1 Interpretation**

In this by-law:

- (a) "**Act**" means the *Canada Business Corporations Act*, R.S.C. 1985, C. 44, and the regulations made thereunder, each as amended or re-enacted from time to time;
- (b) "**board**" means the board of directors of the Corporation;
- (c) "**by-law**" means any by-law of the Corporation in effect from time to time;
- (d) "**meeting of shareholders**" means an annual or special meeting of shareholders of the Corporation;
- (e) unless otherwise specified, all words and expressions contained in this by-law and that are defined in the Act have the meanings given to them in the Act;
- (f) any reference to gender includes all genders and words importing the singular number include the plural and vice versa; and
- (g) the inclusion of headings and a table of contents are provided for convenience only and do not affect the construction or interpretation of this by-law.

**1.2 Unanimous Shareholder Agreement**

If any provision in this by-law (or any other by-law) conflicts with any provision in a unanimous shareholder agreement, the provision in the unanimous shareholder agreement will govern to the extent permitted by the Act.

**1.3 Conflicts with the Act**

If any provision in this by-law (or any other by-law) contravenes any provision in the Act, the provision in the Act will govern.

**ARTICLE 2**  
**BUSINESS OF THE CORPORATION**

**2.1 Seal**

The Corporation need not have a corporate seal, but any corporate seal adopted for the Corporation must be approved and may be changed by the board.

**2.2 Financial Year**

The financial year of the Corporation will be as determined by the board from time to time.

**2.3 Banking Arrangements**

Banking transactions will be made with the bank(s) or other financial institution(s) approved by the board from time to time, and banking transactions will be made on the Corporation's behalf by the director(s), officer(s) or other person(s) designated, directed or authorized by the board from time to time and to the extent so designated, directed or authorized.

**2.4 Execution of Contracts, Documents and Instruments in Writing by the Corporation**

Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed on behalf of the Corporation by any two directors, or any one officer and one director of the Corporation. If one person is the only director and officer of the Corporation, that person may sign contracts, documents or instruments in writing on behalf of the Corporation. In addition, the board may from time to time authorize any officer or officers of the Corporation, any director or directors of the Corporation, or any other person or persons, either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing and the manner in which those contracts, documents or instruments in writing may or will be signed.

**2.5 Execution of Documents in Counterparts**

Any articles, notice, resolution, requisition, statement or other document required or permitted to be executed or signed by more than one individual for the purposes of the Act may be executed or signed in several documents of like form, each of which is executed or signed by one or more of the individuals, and those documents, when duly executed or signed by all individuals required or permitted, as the case may be, to do so, will be deemed to constitute one document for the purposes of the Act.

**2.6 Electronic Documents**

The Corporation may create and provide electronic documents in accordance with the Act.

**ARTICLE 3  
BORROWING**

**3.1 Borrowing**

Without limiting the powers of the board as provided in the Act, unless the articles, by-laws or any unanimous shareholder agreement otherwise provide, the board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- (c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

### **3.2 Delegation of Borrowing Powers**

Unless the articles, by-laws or any unanimous shareholder agreement otherwise provide, the board may, by resolution, delegate the powers referred to in paragraph 3.1 to a director, a committee of the board or an officer of the Corporation.

## **ARTICLE 4 DIRECTORS**

### **4.1 Powers and Duties of Directors**

Subject to any unanimous shareholder agreement, the directors shall manage, or supervise the management of, the business and affairs of the Corporation. Every director of the Corporation in exercising his or her powers and discharging his or her duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Every director of the Corporation shall comply with the Act, the articles, the by-laws and any unanimous shareholder agreement.

### **4.2 Number of Directors**

If the articles set out a fixed number of directors, the number of directors of the Corporation and the number of directors to be elected at an annual meeting of shareholders must be the number of directors set out in the articles. Where a minimum and maximum number of directors is provided for in the articles, the number of directors of the Corporation and the number of directors to be elected at an annual meeting of the shareholders must be that number as is determined from time to time by ordinary resolution of the shareholders or, if an ordinary resolution of the shareholders empowers the board to determine the number, by resolution of the board. Where no such resolution has been passed, the number of directors of the Corporation must be the number of directors named in the initial notice of directors sent to the Director under the Act at the time of sending the articles. The board must consist of at least one individual, but if the Corporation is a distributing corporation, any of the issued securities of which remain outstanding and are held by more than one person, the board must consist of not fewer than three directors.

### **4.3 Remuneration of Directors**

Subject to the articles and any unanimous shareholder agreement, the board may fix the remuneration of the directors of the Corporation.

## **ARTICLE 5 MEETINGS OF DIRECTORS**

### **5.1 Transaction of Business**

The powers of the board may be exercised at a meeting at which a quorum is present or by a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the board. Where the Corporation has only one director, that director may constitute a meeting.

## **5.2 Quorum**

Subject to the Act and the articles, a majority of the number of directors determined in accordance with paragraph 4.2 constitutes a quorum for the transaction of business at any meeting of the board, and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the board.

## **5.3 Place of Meetings**

Unless the articles otherwise provide, the board may meet at any place.

## **5.4 Participation in Meeting by Electronic Means**

A director may, in accordance with the Act, and if all the directors of the Corporation consent, participate in a meeting of the board or of a committee of the board by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A director participating in such a meeting by such means is deemed for the purposes of the Act to be present at that meeting.

## **5.5 Calling of Meetings**

Meetings of the board may be called at any time by the Chair of the board (if any), the President (if the President is a director), a Vice-President who is a director or any two directors.

## **5.6 Notice of Meetings**

Subject to paragraph 5.7, unless the articles otherwise provide, notice of the time and place of any meeting of the board meeting must be sent to every director not less than 48 hours before the time when the meeting is to be held, but notice of an adjourned meeting need not be given if the time and place of the adjourned meeting is announced at the original meeting. A notice of a meeting of the board need not specify the purpose of or the business to be transacted at the meeting unless the Act requires that purpose or business or the general nature of the business to be specified. Provided a quorum of directors is present, each newly elected board may without notice hold its first meeting immediately following the meeting of shareholders at which that board is elected.

## **5.7 Waiver of Notice**

A director may in any manner waive a notice of a meeting of the board. Attendance of a director at a meeting of the board is a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

## **5.8 Omission of Notice**

The accidental omission to give notice of any meeting of the board or any irregularity in the notice of any meeting or the non-receipt of any notice by any director will not invalidate any resolution passed or any proceeding taken at that meeting.

### **5.9 Voting at Meetings**

Questions arising at any meeting of the board will be decided by a majority of the votes cast on the question. In case of an equality of votes the chair of the meeting will not be entitled to a second or casting vote. Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chair of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

### **5.10 Chair and Secretary**

The Chair of the board (if any) will, when present, preside as chair at meetings of the board. If the Chair of the board is absent or unable or unwilling to preside as chair, the Vice-Chair of the board (if any) will, when present, preside as chair for that meeting. If the Vice-Chair of the board is absent or unable or unwilling to preside as chair, the President (if the President is a director) will, when present, preside as chair for that meeting. If none of these officers is present or able or willing to preside as chair, the directors present shall choose one from among them to preside as chair for that meeting. The Secretary of the Corporation (if any) will, when present, act as secretary at meetings of the board. If the Secretary is absent or unable or unwilling to act as secretary, the chair of the meeting shall appoint a person who need not be a director to act as secretary for that meeting.

### **5.11 Adjournment**

The chair of a meeting of the board may, with the consent of the directors present, adjourn the meeting to a fixed time and place. If there is a quorum at the adjourned meeting, the meeting will be considered duly constituted and the board may deliberate and transact business in accordance with the procedures established at the original meeting. The directors constituting a quorum at the original meeting need not constitute the quorum at the adjourned meeting. If there is no quorum at the adjourned meeting, the meeting will be deemed to have ended at the original meeting at which the chair declared the adjournment.

## **ARTICLE 6 COMMITTEES OF THE BOARD**

### **6.1 Committees of Directors**

The board may appoint from their number a managing director who is a resident Canadian or one or more committees of directors, however designated, and delegate to the managing director or those committees any powers of the board except those that pertain to matters which, under the Act, a managing director or committee of the board has no authority to exercise.

### **6.2 Transaction of Business**

The powers of a committee of the board may be exercised at a meeting at which a quorum is present or by a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the committee. Unless the articles otherwise provide, meetings of committees of the board may be held at any place.

### **6.3 Meetings by Electronic Means**

The provisions of paragraph 5.4 apply to meetings of committees of the board.



**6.4 Procedures**

Unless otherwise determined by the board, each committee of the board has the power to fix its quorum at not less than a majority of its members, to elect its chair and to regulate its procedure.

**ARTICLE 7  
OFFICERS**

**7.1 Designation and Appointment**

Subject to the articles and any unanimous shareholder agreement, the board may designate the offices of the Corporation, appoint as officers persons of full capacity, specify their duties and, subject to the Act, delegate to them powers to manage the business and affairs of the Corporation. Subject to the articles and any unanimous shareholder agreement, a director may be appointed to any office of the Corporation and two or more offices of the Corporation may be held by the same person.

**7.2 Powers and Duties of Officers**

Every officer of the Corporation shall:

- (a) perform all powers and duties incident to his or her respective office and such other powers and duties respectively as may from time to time be assigned to him or her by the board;
- (b) in exercising his or her powers and discharging his or her duties, act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
- (c) comply with the Act, the articles, the by-laws and any unanimous shareholder agreement.

**ARTICLE 8  
PROTECTION OF DIRECTORS AND OFFICERS**

**8.1 Indemnity**

8.1.1 Subject to the Act, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity.

8.1.2 The Corporation shall not indemnify an individual under paragraph 8.1.1 unless the individual:

- (a) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for

which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and

- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

8.1.3 The Corporation shall also indemnify an individual referred to in paragraph 8.1.1 in such other circumstances as the Act permits or requires. Nothing in this by-law limits the right of any individual entitled to indemnity to claim indemnity apart from the provisions of this by-law.

## **8.2 Insurance**

The Corporation may purchase and maintain insurance for the benefit of an individual referred to in paragraph 8.1.1 against any liability incurred by that individual, (i) in the individual's capacity as a director or officer of the Corporation, or (ii) in the individual's capacity as a director or officer, or a similar capacity, of another entity, if the individual acts or acted in that capacity at the Corporation's request.

## **ARTICLE 9 MEETINGS OF SHAREHOLDERS**

### **9.1 Annual Meetings**

Subject to the Act, the board shall call an annual meeting of shareholders not later than eighteen months after the Corporation comes into existence and subsequently not later than fifteen months after holding the last preceding annual meeting but no later than six months after the end of the Corporation's preceding financial year, for the purpose of placing before the annual meeting the financial statements, reports and any further information required by the Act to be placed before the annual meeting, electing directors, appointing an auditor and transacting any other business that may be properly brought before the meeting.

### **9.2 Special Meetings**

Subject to the Act, the board may at any time call a special meeting of shareholders, and a special meeting of shareholders may be held in conjunction with an annual meeting of shareholders.

### **9.3 Place of Meetings**

Meetings of shareholders will be held at such place within Canada as the board determines. Alternatively, a meeting of shareholders may be held at a place outside Canada if the place is specified in the articles or all the shareholders entitled to vote at that meeting agree that the meeting is to be held at that place. A shareholder who attends a meeting held outside Canada is deemed to have agreed to it being held outside Canada except when the shareholder attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully held.

### **9.4 Quorum**

Subject to the Act and the articles, a quorum at any meeting of shareholders will be two persons present in person and holding or representing by proxy not less than 20% of the votes attached to all shares entitled to be voted at the meeting. If the Corporation has only one shareholder, or only one holder of any

class or series of shares, the shareholder present in person or by proxy constitutes a meeting. No business may be transacted at any meeting of shareholders unless a quorum is present at the time of the transaction of the business.

#### **9.5 Participation in Meeting by Electronic Means**

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

#### **9.6 Meetings Held by Electronic Means**

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

#### **9.7 Notice of Meetings**

Subject to paragraph 9.8, notice of the time and place of any meeting of shareholders must be sent to each shareholder of the Corporation entitled to vote at the meeting, to each director and to the auditor of the Corporation not less than 21 days and not more than 60 days before the meeting, or within such other period as may be prescribed by the Act. Notice of a meeting of shareholders at which special business (as defined in the Act) is to be transacted must state the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon and the text of any special resolution to be submitted to the meeting.

#### **9.8 Waiver of Notice**

A shareholder of the Corporation or any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders, and their attendance at a meeting of shareholders is a waiver of notice of the meeting, except where they attend a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

#### **9.9 Record Date for Notice**

For the purpose of determining shareholders entitled to receive notice of a meeting of shareholders, the board may fix in advance, as the record date for that determination, a date that is not less than 21 days and not more than 60 days before the date of the meeting or that is within such other period as may be prescribed by the Act.

#### **9.10 List of Shareholders Entitled to Receive Notice**

9.10.1 For every meeting of shareholders, the Corporation shall prepare an alphabetical list of shareholders entitled to receive notice of the meeting, showing the number of shares held by each shareholder.

9.10.2 If a record date for notice of a meeting is fixed under paragraph 9.9, the shareholders listed will be those whose names are set out in the securities register of the Corporation

at the close of business on that record date and the list must be prepared not later than ten days after that record date.

- 9.10.3 If no record date for notice of a meeting is fixed under paragraph 9.9, the shareholders listed will be those whose names are set out in the securities register of the Corporation at the close of business on the day immediately preceding the day on which notice of the meeting is given and the list must be prepared on that date. However, where no notice of the meeting is given, the shareholders listed will be those whose names are set out in the securities register of the Corporation on the day on which the meeting is held and the list must be prepared on that date.

#### **9.11 Record Date for Voting**

For the purpose of determining shareholders entitled to vote a meeting of shareholders, the board may fix in advance, as the record date for that determination, a date that is not less than 21 days and not more than 60 days before the date of the meeting or that is within such other period as may be prescribed by the Act.

#### **9.12 Persons Entitled to Attend**

The only persons entitled to attend a meeting of shareholders are those entitled to vote at that meeting, the directors and the auditor of the Corporation and others who, although not entitled to vote, are entitled or required under the Act, the articles or the by-laws to be present at the meeting. Any other person may be admitted only with the consent of the chair of the meeting.

#### **9.13 Omission of Notice**

The accidental omission to give notice of any meeting of shareholders or any irregularity in the notice of any meeting or the non-receipt of any notice by any shareholder or director or the auditor of the Corporation will not invalidate any resolution passed or any proceeding taken at that meeting.

#### **9.14 Chair and Secretary**

- 9.14.1 The Chair of the board (if any) will, when present, preside as chair at meetings of shareholders. If the Chair of the board is absent or unable or unwilling to preside as chair, the Vice-Chair of the board (if any) will, when present, preside as chair for that meeting. If the Vice-Chair of the board is absent or unable or unwilling to preside as chair, the President will, when present, preside as chair for that meeting. If none of these officers is present within 15 minutes after the time appointed for holding the meeting, or if none of these officers is able or willing to preside as chair, the persons present and entitled to vote at the meeting shall choose a director present at the meeting to be the chair for that meeting, and if no director is present or if all the directors present decline to take the chair, then the persons present and entitled to vote shall choose one of their number to be the chair for that meeting.

- 9.14.2 The Secretary of the Corporation (if any) will, when present, act as secretary at meetings of shareholders, but if the Secretary is not present at a meeting, the chair of the meeting shall appoint a person who need not be a shareholder to act as secretary at that meeting.

**9.15 Proxies and Representatives**

A shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxyholder or one or more alternate proxyholders, who are not required to be shareholders, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy. A proxy must be executed by the shareholder or by the shareholder's attorney authorized in writing or by electronic signature in accordance with the Act. A proxy is valid only at the meeting in respect of which it is given or any adjournment thereof.

**9.16 Voting at Meetings**

9.16.1 Voting at a meeting of shareholders will be by show of hands, except where a ballot is demanded by a shareholder or proxyholder entitled to vote at the meeting or applicable law requires a ballot to be taken on a particular matter. A shareholder or proxyholder may demand a ballot either before or after any vote by show of hands. A demand for a ballot may be withdrawn.

9.16.2 Despite paragraph 9.16.1, any vote referred to in paragraph 9.16.1 may be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility.

9.16.3 Any person participating in a meeting of shareholders under paragraph 9.5 or 9.6 and entitled to vote at that meeting may vote, in accordance with the Act, by means of the telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

9.16.4 On a show of hands, every person who is present and entitled to vote at the meeting will have one vote. Subject to the Act, if a ballot is taken on a question, every person who is present and entitled to vote at the meeting will, unless the articles otherwise provide, have one vote for each share which that person is entitled to vote at the meeting on the question.

9.16.5 If at any meeting a ballot is demanded on the election of a chair or on the question of adjournment, it will be taken immediately without adjournment. If at any meeting a ballot is demanded or required on any other question, including the election of directors, the vote will be taken by ballot in the manner and at the time (at once, later in the meeting or after adjournment) as the chair of the meeting directs. The result of a ballot on a question will be the decision of the shareholders on that question.

9.16.6 Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chair of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

9.16.7 Subject to the Act, the articles or any unanimous shareholder agreement, every question at any meeting of shareholders will be determined by a majority of the votes cast on the question. In case of an equality of votes, either on a show of hands or on a ballot, the chair of the meeting will not be entitled to a second or casting vote.



## **9.17 Adjournment**

If a meeting is adjourned for less than 30 days, it is not necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. Subject to the Act, if a meeting is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting must be given as for an original meeting. If a meeting is adjourned and no notice is required, any business that may have been brought before or dealt with at the original meeting in accordance with the notice calling that meeting may be brought before or dealt with at the adjourned meeting. Any adjourned meeting will be duly constituted if held in accordance with the terms of the adjournment and a quorum is present at that meeting. The persons constituting a quorum at the original meeting need not constitute the quorum at the adjourned meeting. If there is no quorum at the adjourned meeting, the original meeting will be deemed to have ended immediately after its adjournment.

## **ARTICLE 10 SECURITIES**

### **10.1 Securities Register**

The Corporation shall maintain, at its registered office or at any other place in Canada designated by the board, a securities register in which it records the securities issued by it in registered form, showing with respect to each class or series of securities the information required by the Act. The Corporation may appoint an agent to maintain a central securities register and branch securities registers. Branch registers, if any, may be kept at any place in or out of Canada designated by the board.

### **10.2 Security Certificates**

Subject to the Act, security certificates must be in such form as is authorized from time to time by the board.

## **ARTICLE 11 DIVIDENDS**

### **11.1 Dividends**

Subject to the Act, the articles and any unanimous shareholder agreement, the board may from time to time declare and the Corporation may pay dividends to the shareholders according to their respective rights and interests in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.

## **ARTICLE 12 NOTICES**

### **12.1 Method of Giving Notices**

12.1.1 Any notice or document required by the Act, the articles or the by-laws to be sent to a shareholder or director may be sent by prepaid mail, delivered personally or, subject to paragraph 12.2, sent by electronic means, as follows:

- (a) to a shareholder at the shareholder's latest address as shown in the records of the Corporation or its transfer agent; and

(b) to a director at the director's latest address as shown in the records of the Corporation or in the last notice of directors sent to the Director under the Act.

12.1.2 A notice or other document sent by prepaid mail to a shareholder in accordance with clause 12.1.1(a) or to a director in accordance with clause 12.1.1(b) is deemed to be received at the time it would be delivered in the ordinary course of mail unless there are reasonable grounds for believing that the shareholder or director did not receive the notice or document at that time or at all.

## **12.2 Sending Notices by Electronic Means**

12.2.1 This paragraph 12.2 does not apply to notices, documents or other information referred to in the provisions of the Act respecting security certificates, registers and transfers.

12.2.2 Subject to paragraph 12.2.3, a notice, document or other information may be sent to an addressee (i) by fax, (ii) by electronic mail, or (iii) in another form of electronic document.

12.2.3 A notice, document or other information may be sent to an addressee by fax, by electronic mail or in another form of electronic document only if the addressee has consented in writing and all other requirements under the Act in respect of the creation and provision of electronic documents have been complied with. An addressee may revoke consent in writing. If an addressee revokes consent to receive notices, documents or other information in an electronic document (including by fax or electronic mail), the Corporation shall send notices, documents and other information to that addressee in the manner described in paragraph 12.1.

## **12.3 Waiver of Notice**

Where a notice or document is required to be sent, the sending of the notice or document may be waived or the time for the notice or document may be waived or abridged at any time with the consent in writing of the person entitled thereto.

**MADE** by the board on March 17, 2017.

(signed) "Trevor Davidson"

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Chairman of the Board