



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

ZeU Crypto Networks Inc.

Corporate name / Dénomination sociale

1056659-4

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

2018-01-04

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
ZeU Crypto Networks 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
QC
- 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. 10
- 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
See attached schedule / Voir l'annexe ci-jointe
- 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

Maxime Lemieux

Maxime Lemieux

Maxime Lemieux

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.

SCHEDULE 1

The Corporation is authorized to issue an unlimited number of each of the following classes of shares: Class A Common shares, Class B Common shares, Class C Common shares, Class A Special shares, Class B Special shares, Class C Special shares and Class D Special shares.

Whenever used in this Schedule, the following terms shall have the following meanings:

"*pari passu*" means that each issued and outstanding share of each subject class is entitled to participate on an equal basis with each issued and outstanding share of the same class and with each issued and outstanding share of each other subject class; and

"Redemption Value" means the amount of the consideration for which the share in question was issued, less the aggregate amount of all stated capital reductions with respect to such share, to the extent that such stated capital reductions have been paid or are payable.

The rights, privileges, restrictions and conditions attached to each class of shares are as follows:

1. CLASS A COMMON SHARES

- 1.1 The holders of the Class A Common shares shall be entitled to receive notice of, attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares (other than the Class A Common shares) are entitled to vote. Each Class A Common share shall entitle its holder to one (1) vote.
- 1.2 Subject to the prior rights of the holders of the Class A Special, Class B Special, Class C Special and Class D Special shares, the holders of the Class A Common, Class B Common and Class C Common shares shall be entitled to receive the remaining property of the Corporation upon dissolution, on a *pari passu* basis.

2. CLASS B COMMON SHARES

The Class B Common shares rank *pari passu* in all respects with the Class A Common shares, save and except that subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class B Common shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.

3. CLASS C COMMON SHARES

- 3.1 The Class C Common shares rank *pari passu* in all respects with the Class A Common and Class B Common shares, save and except that:
- (a) subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class C Common shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders; and
 - (b) the directors shall not be obliged to declare dividends on the Class C Common shares when declaring dividends on the Class A Common and Class B Common shares.

4. CLASS A SPECIAL SHARES

- 4.1 The holders of the Class A Special shares shall be entitled to receive notice of, attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares (other than the Class A Special shares) are entitled to vote. Each Class A Special share shall entitle its holder to one (1) vote.
- 4.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 4.0, the holders of the Class A Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 4.3 Annual, non-cumulative dividends may be declared by the directors on the Class A Special shares provided that the aggregate amount thereof shall not be greater than 8% of the aggregate Redemption Value of all issued and outstanding Class A Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class A Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 4.4 The Corporation may redeem any Class A Special share issued by it at a price equal to the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 4.5 Upon dissolution of the Corporation, the holders of the Class A Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common and Class C Common shares.

5. CLASS B SPECIAL SHARES

- 5.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class B Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 5.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 5.0, the holders of the Class B Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 5.3 Annual, non-cumulative dividends may be declared by the directors on the Class B Special shares provided that the aggregate amount thereof shall not be greater than 10% of the aggregate Redemption Value of all issued and outstanding Class B Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class B Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 5.4 The Corporation may redeem any Class B Special share issued by it at a price equal to the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 5.5 Upon dissolution of the Corporation, the holders of the Class B Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common, Class C Common and Class A Special shares.

6. CLASS C SPECIAL SHARES

- 6.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class C Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 6.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 6.0, the holders of the Class C Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.

- 6.3 Annual, non-cumulative dividends may be declared by the directors on the Class C Special shares provided that the aggregate amount thereof shall not be greater than 9% of the aggregate Redemption Value of all issued and outstanding Class C Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class C Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 6.4 The Corporation may, and upon the demand of any holder thereof shall, redeem any Class C Special share issued by it at a price equal to the amount of the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 6.5 Upon dissolution of the Corporation the holders of the Class C Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common, Class C Common, Class A Special and Class B Special shares.

7. CLASS D SPECIAL SHARES

- 7.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of Class D Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 7.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 7.0, the holders of the Class D Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 7.3 Monthly, non-cumulative dividends may be declared by the directors on the Class D Special shares provided that the aggregate amount thereof shall not be greater than 1% of the aggregate Redemption Value of all issued and outstanding Class D Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class D Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 7.4 The Corporation may, and upon the demand of any holder thereof shall, redeem any Class D Special share issued by it at a price per share equal to the

Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.

- 7.5 Upon dissolution of the Corporation, the holders of the Class D Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of any other class of shares.

8. DIVIDENDS

- 8.1 Subject to the provisions of the *Canada Business Corporations Act* and of this Schedule, the directors may declare dividends on the Class A Common and Class B Common shares, or on the Class C Common shares, or on the Class A Special shares, or on the Class B Special shares, or on the Class C Special shares, or on Class D Special shares, at such times, in such manner and in such amounts as they may determine in their discretion.
- 8.2 Nothing contained herein shall oblige the directors to declare any dividend or, except as regards the Class A Common and the Class B Common shares, to declare a dividend on one class of shares when a dividend is declared on another class of shares.

9. PURCHASE OR ACQUISITION OF SHARES BY THE CORPORATION

Subject to the provisions of the *Canada Business Corporations Act* and of this Schedule, the Corporation may, with the consent of the holder, purchase or otherwise acquire any share issued by it, at such times, in such manner and for such consideration as the directors of the Corporation may determine in their discretion, provided that the Corporation may not purchase or otherwise acquire any Class A Special, Class B Special, Class C Special or Class D Special share for an amount greater than the Redemption Value thereof.

10. FRACTIONAL SHARE

A holder of a fractional share shall be entitled to vote that fraction of a share and to receive dividends in respect of such fractional share.

SCHEDULE 2

SHARE TRANSFERS

All transfers of shares of the Corporation shall require the approval of the Board of Directors of the Corporation expressed by resolution.

SCHEDULE 3

1. TRANSFER OF SECURITIES

All transfers of securities of the Corporation (other than non-convertible debt securities) shall require the approval of the Board of Directors of the Corporation.

2. LIEN

The Corporation shall have a lien on all securities registered in the name of a security holder or such security holder's representative for a debt of that security holder to the Corporation.

3. FINANCING

Without in any way limiting the powers conferred upon the Corporation or its directors by any of the provisions of the *Canada Business Corporations Act*, but subject to the provisions thereof, the directors of the Corporation may, without authorization of the shareholders, and to any Unanimous Shareholders Agreement, as the case may be, cause the Corporation to:

- (a) hypothecate or otherwise create a security interest in any property, moveable or immovable, present or future, which the Corporation may presently own or subsequently acquire, for the purpose of securing any bonds, debentures or securities which the Corporation is by law entitled to issue or for the purpose of securing the performance of any obligations of the Corporation;
- (b) borrow money, without limitation or restriction, upon the credit of the Corporation;
- (c) issue, re-issue, sell or hypothecate debt obligations of the Corporation;
or
- (d) guarantee the performance of any obligation of any person.

4. APPOINTMENT OF DIRECTORS

The directors may appoint one or more additional directors, who shall hold office for a term expiring no later than the close of the next annual meeting of shareholders. The total number of director so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.



Form 2
**Initial Registered Office Address
and First Board of Directors**
*Canada Business Corporations Act
(CBCA) (s. 19 and 106)*

Formulaire 2
**Siège social initial et premier
conseil d'administration**
*Loi canadienne sur les sociétés par
actions (LCSA) (art. 19 et 106)*

1 Corporate name
Dénomination sociale

ZeU Crypto Networks Inc.

2 Address of registered office
Adresse du siège social

230 Rue Notre-Dame Ouest
Montréal QC H2Y 1T3

3 Additional address
Autre adresse

4 Members of the board of directors
Membres du conseil d'administration

Frank Dumas

12787 Rue Bedford, Montréal QC
H9A 1C1, Canada

Resident Canadian
Résident Canadien

Yes / Oui

Mark Billings

4000 Avenue de Marlowe, Montréal QC
H4A 3M2, Canada

Yes / Oui

5 Declaration: I certify that I have relevant knowledge and that I am authorized to sign this form.
Déclaration : J'atteste que je possède une connaissance suffisante et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Maxime Lemieux

Maxime Lemieux
5143755172

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