CORPORATE ACCESS NUMBER: 2012499030

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT AND REGISTRATION

OF RESTATED ARTICLES

NANO CAPITAL CORP.
AMENDED ITS ARTICLES ON 2007/02/01.

This document was produced on this date from the electronic database of the Corporate Registry by a duly accredited agent of that Registry.

DATE: February 01, 2007

AGENT:

BUSINESS CORPORATIONS ACT
(SECTIONS 27 or 171)

Alberta

ARTICLES OF AMENDMENT

1. Name of Corporation	2. Corporate Access Number
NANO CAPITAL CORP.	2012499030

3.

THE ARTICLES OF THE CORPORATION ARE AMENDED AS FOLLOWS:

Pursuant to Section 173(1)(l) of the *Business Corporations Act* (Alberta) the minimum number of directors of the Corporation is changed to 3 and the maximum number of directors of the Corporation is changed to 12.

Pursuant to Section 173(1)(m) of the *Business Corporation Act* (Alberta) Schedule "B" to the Articles of the Corporation is deleted in its entirety and replaced with the following:

"3. RESTRICTIONS ON THE TRANSFER OF SHARES: None"

Pursuant to Section 173(1)(n) of the *Business Corporations Act* (Alberta), Schedule "C" to the Articles of the Corporation is deleted in its entirety and replaced with Schedule "C" attached hereto.

4 DATE	SIGNATURE	TITLE
September 18, 2006	Shilian Hu Shilian Hu	President

This documet was filed electronically with Corporate Registry, on this date, by a duly accredited Agent of that Registry.

Date: February 01, 2007

Agent: [signature]

SCHEDULE "C"

NANO CAPITAL CORP.

OTHER PROVISIONS

The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting but the number of additional directors shall not at any time exceed one third (1/3) of the number of directors who held office at the expiration of the last annual meeting.

CORPORATE ACCESS NUMBER: 2012499030

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT

POWERBEAVER CAPITAL CORP.
CHANGED ITS NAME TO **NANO CAPITAL CORP.** ON 2006/09/13.

REGISTRAR OF CORPORATIONS

This document was produced on this date from the electronic database of the Corporate Registry by a duly accredited agent of that Registry.

DATE: September 13, 2006

AGENT:

BUSINESS CORPORATIONS ACT
(SECTIONS 27 or 171)

Alberta

ARTICLES OF AMENDMENT

1. Name of Corporation	2. Corporate Access Number
POWERBEAVER CAPITAL CORP.	2012499030

3.

Pursuant to subsection 173(1)(a) of the *Business Corporations Act* (Alberta), the Articles of the Corporation be amended by changing the name of the Corporation from Powerbeaver Capital Corp. to

NANO CAPITAL CORP.

4 DATE	SIGNATURE	TITLE
September 6, 2006	William M. Walker	Corporation Solicitor

This documet was filed electronically with Corporate Registry, on this date, by a duly accredited Agent of that Registry.

Date: September 13 2006

Agent: L. Benoit

CORPORATE ACCESS NUMBER: 2012499030

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT AND REGISTRATION

OF RESTATED ARTICLES

POWERBEAVER CAPITAL CORP.
AMENDED ITS ARTICLES ON 2006/08/10.

REGISTRAR OF CORPORATIONS

This document was produced on this date from the electronic database of the Corporate Registry by a duly accredited agent of that Registry.

DATE: August 10, 2006

AGENT:

Alberta

ARTICLES OF AMENDMENT

1. Name of Corporation	2. Corporate Access Number
POWERBEAVER CAPITAL CORP.	**2012499030**

3.

Pursuant to subsection 173(1)(d) of the *Business Corporations Act* (Alberta) the Articles of the Corporation are amended by creating an unlimited number of Common Shares and an unlimited number of Preferred Shares, having the rights, privileges, restriction and conditions set forth in Schedule "A" attached hereto.

Pursuant to subsection 173(1)(f) of the *Business Corporations Act* (Alberta) the Articles of the Corporation are amended by changing the one issued and outstanding Class "A" Common Share into one Common Share.

Pursuant to subsection 173(1)(h) of the *Business Corporations Act* (Alberta) the Articles of the Corporation are amended to cancel the Class "A" Common Shares, Class "B" Common Shares, Class "C" Common Shares, Class "D" Common Shares and Class "E" Common Shares.

4. DATE	SIGNATURE	TITLE
August 10, 2006	WILLIAM M. WALKER	Solicitor

CORPORATE ACCESS NUMBER: 2012499030

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

INCORPORATION

POWERBEAVER CAPITAL CORP.
WAS INCORPORATED IN ALBERTA ON 2006/06/15.

This document was produced on this date from the electronic database of the Corporate Registry by a duly accredited agent of that Registry.

DATE: June 15, 2006

AGENT: L Benoit

BUSINESS CORPORATIONS ACT
(SECTION 6)

FORM 1

Alberta

Articles of Incorporation

1. Name of Corporation

POWERBEAVER CAPITAL CORP.

2. The classes of shares, and any maximum number of shares that the corporation is authorized to issue:

The Corporation is authorized to issue an unlimited number of Class "A" Common Shares, an unlimited number of Class "B" Common Shares, an unlimited number of Class "C" Preferred Shares, an unlimited number of Class "D" Preferred Shares and an unlimited number of Class "E" Preferred Shares, each having the rights, privileges, restrictions and conditions set forth in Schedule "A" which is attached hereto and forms part of these Articles of Incorporation.

3. Restrictions on share transfers ***(if any)*****:**

The annexed schedule "B" is incorporated into this form.

4. Number, or minimum and maximum number, of directors that the corporation may have:

Not less than 1 director and not more than 7 directors.

5. If the corporation is restricted FROM carrying on a certain business, or restricted TO carrying on a certain business, specify the restriction(s):

None

6. Other rules or provisions ***(if any)*****:**

The annexed schedule "C" is incorporated into this form.

7. Dated: June 15, 2006

Incorporators

Name of Person Authorizing *(please print)*	Address: *(including postal code)*	Signature
William M. Walker	Third Floor, 14505 Bannister Road SE Calgary, Alberta T2X 3J3	*"William M. Walker"*

This documet was filed electronically with Corporate Registry, on this date, by a duly accredited Agent of that Registry.

Date: June 15, 2006

Agent: L Benoit

SCHEDULE "A"

POWERBEAVER CAPITAL CORP.

SHARE CAPITAL

CLASS "A" SHARES

The Corporation is authorized to issue an unlimited number of Class "A" Common Shares (the "Class "A" Shares") and the Class "A" Shares as a class shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting: The holders of the Class "A" Shares without nominal or par value shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and to one vote in respect of each Class "A" Share without nominal or par value held at all such meetings.

(b) Dividends: Subject to the rights of the holders of the Class "C", "D" and "E" Preferred Shares and any other class of shares ranking senior to the Class "A" Shares, the holders of the Class "A" Shares without nominal or par value shall be entitled to receive and participate rateably in any dividends declared by the board of directors of the Corporation except to the extent of any dividends declared in favor of the holders of Class "B" Shares and to the exclusion of the holders of Class "A" Shares.

(c) Liquidation, Dissolution or Winding-Up: Subject to the rights of the holders of the Class "C", "D" and "E" Preferred Shares and any other class of shares ranking senior to the Class "A" Shares, in the event of the liquidation, dissolution or winding up of the Corporation or other distribution of the assets of the Corporation among its shareholders for the purposes of winding up its affairs, the holders of the Class "A" Shares without nominal or par value shall participate rateably and with the holders of the Class "B" Shares in the distribution of the assets of the Corporation.

CLASS "B" SHARES

The Corporation is authorized to issue an unlimited number of Class "B" Common Shares (the "Class "B" Shares") and the Class "B" Shares as a class shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting: Except as provided by the *Business Corporations Act* (Alberta) the holders of the Class "B" Shares without nominal or par value shall not be entitled to receive notice of, to vote at or attend meetings of the shareholders of the Corporation.

(b) Dividends: Subject to the rights of the holders of the Class "C", "D" and "E" Preferred Shares and any other class of shares ranking senior to the Class "B Shares, the holders of the Class "B Shares without nominal or par value shall be entitled to receive and participate rateably in any dividends declared by the board of directors of the Corporation except to the extent of any dividends declared in favor of the holders of Class "A" Shares and to the exclusion of the holders of Class "B" Shares.

(c) Liquidation, Dissolution or Winding-Up: Subject to the rights of the holders of the Class "C", "D" and "E" Preferred Shares and any other class of shares ranking senior to the Class "B" Shares, in the event of the liquidation, dissolution or winding up of the Corporation or other distribution of the assets of the Corporation among its shareholders for the purposes of winding up its affairs, the holders of the Class "B Shares without nominal or par value shall participate rateably and with the holders of the Class "A" Shares in the distribution of the assets of the Corporation.

CLASS "C" PREFERRED SHARES

The Corporation is authorized to issue an unlimited number of Class "C" Preferred Shares (the "Class "C" Shares") and the Class "C" Shares as a class shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting: The holders of the Class "C" Shares without nominal or par value shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and to one vote in respect of each Class "C" Share without nominal or par value held at all such meetings.

(b) To receive in priority to the Common Shares, non-cumulative dividends when declared by the Corporation to be payable on the Class "C" Shares up to but not exceeding 10% per annum of the Fixed Amount of the Class "C" Shares.

(c) To receive in priority to the Common Shares, the remaining property of the Corporation on dissolution up to a maximum amount equal to the Redemption Amount of the Class "C" Shares. The Class "C" Shares shall not be entitled to share any further in the distribution of the profits, property or assets of the Corporation.

(d) The redemption price for each Class "C" Shares shall be fixed at $1.00 (the "Fixed Amount"), plus any declared but unpaid dividends thereon (both referred to as the "Redemption Amount").

(e) By Resolution of the Directors of the Corporation, all or any part of the Class "C" Shares at any time outstanding may, at any time and from time to time, be redeemed by the Corporation on the date fixed for such resolution, at an amount equal to the Redemption Amount.

CLASS "D" PREFERRED SHARES

The Corporation is authorized to issue an unlimited number of Class "D" Preferred Shares (the "Class "D" Shares") and the Class "D" Shares as a class shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting: Except as provided by the Business Corporations Act (Alberta) the holders of the Class "D" Shares without nominal or par value shall not be entitled to receive notice of, to vote at or attend meetings of the shareholders of the Corporation.

(b) To receive, in each year, out of any or all profits or surplus available for dividends non-cumulative dividends at a rate per month on the Fixed Amount. The rate set by the Directors shall not exceed the Prescribed Rate of interest set by the Canada Revenue Agency under the Income Tax Act or Regulations from time to time. Any dividend payable is payable, in the discretion of the Directors, at the rate set by them, and in preference and priority to any dividends on the Common Shares and the Class "C" Preferred Shares.

(c) To receive, on the liquidation, dissolution, winding-up or other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs and before distribution of any part of the assets of the Corporation to holders of the Common Shares and the Class "C" Preferred Shares an amount equal to the Redemption Amount. The holders shall not be entitled to share any further in the distribution of the profits, property or assets of the Corporation.

(d) The redemption price for each Class "D" Share shall be a fixed amount (the "Fixed Amount") of $1.00 plus any declared but unpaid dividends thereon (both referred to as the "Redemption Amount").

(e) By resolution of the Directors, all or any part of the Class "D" Shares at any time outstanding may, at any time and from time to time, be redeemed or repurchased by the Corporation on the date fixed by such resolution at an amount equal to the Redemption Amount.

(f) The Corporation shall within thirty days of receipt of a notice in writing from any holder of the Class "D" Shares setting out:

(i) the number of Class "D" Shares to be redeemed or purchased; and

(ii) the chartered bank, trust company or address in the city in which the registered office of the Corporation is located to which any amount on the redemption or purchase is to be paid,

purchase or redeem the number of Class "D" Shares described in that notice for an amount equal to the Redemption Amount times the number of Class "D" Shares to be redeemed or purchased.

(g) If notice is given by any holder requiring a redemption or repurchase or if the Directors resolve to redeem or purchase any of the Class "D" Shares, then an amount sufficient to redeem or purchase those Class "D" Shares to be redeemed or purchased shall be deposited by the Corporation with any trust company or chartered bank or be sent to the address specified in the notice or specified in the Directors' Resolution, on or before the date so fixed for the redemption or purchase. The holder shall have no rights against the Corporation in respect to these Class "D" Shares except upon surrender of certificates for Class "D" Shares, to receive payment thereout of the money so deposited.

(h) If part only of the then outstanding Class "D" Shares is at any time to be redeemed or purchased by resolution of the Directors, the Class "D" Shares to be redeemed or purchased shall be taken from the holders of the Class "D" Shares pro rata according to the number of Class "D" Shares held by each, except in cases where shareholders waive, in writing, the right in respect of such partial redemption or purchase. If this procedure results in leaving a fractional part of a Class "D" Share outstanding, such fractional part shall also be redeemed or purchased by Corporation.

(i) A Class "D" Share cannot be redeemed or purchased for an amount greater than the Redemption Amount nor can it be redeemed or purchased for an amount less than the lesser of the Redemption Amount and the net realizable value, in cash, of the assets of the Corporation at the time of redemption or purchase available to be distributed to the holder of that Class "D" Share.

(j) Notwithstanding paragraph (d), if the fair market value of any property received as consideration for the issuance of any Class "D" Shares should be determined (the "Adjusted Fair Market Value") whether:

(i) by a tribunal or court of competent jurisdiction;
(ii) by agreement between the Corporation and the Canada Revenue Agency; or
(iii) by agreement between the Corporation and the holders of the Class "D" Shares,

to be different from the fair market value determined at the time such Class "D" Shares were issued (the "Fair Market Value"), then subject to the Business Corporations Act, the Directors, on behalf of the Corporation, shall ensure that the Fixed Amount shall be increased or decreased, as the case requires, by an amount equal to the difference between the Adjusted Fair Market Value and the Fair Market Value divided by the original number of Class "D" Shares issued. This adjustment shall be made retroactively effective as of the date of issuance of the Shares.

(k) If an adjustment is made to the Fixed Amount pursuant to paragraph (j), and if the Directors decide an adjustment to the stated capital of Class "D" Shares is required, then subject to the provision of the Business Corporations Act, the stated capital of the Class "D" Shares shall be adjusted retroactively to the date or dates of issuance of the Class "D" Shares and to the amount determined by the Directors.

(l) If dividends are paid on the Class "D" Shares between the date of issue and the actual date of any adjustment provided for in paragraph (j), then forthwith upon any adjustment being made pursuant to paragraph (j), an amount shall be paid by the Corporation or by the recipient of the dividend on the Class "D" Shares, as the case may be. The amount payable shall be equal to the difference between the amount of the dividend actually received and the amount of the dividend which would have been received if the adjustment, pursuant to paragraph (j), had actually been made at the date of issuance of the Class "D" Shares.

(m) If any Class "D" Shares are redeemed or purchased before the actual date of any adjustment provided for in paragraph (j), then forthwith upon any adjustment being made, pursuant to paragraph (j), an amount shall be paid by the Corporation or the person whose Class "D" Shares were redeemed or purchased, as the case may be. The amount payable shall be equal to the difference between the Redemption Amount actually paid on the redemption or purchase of the Class "D" Shares and Redemption Amount which would have been paid on the redemption or purchase of the redeemed or purchased Class "D" Shares if the adjustment pursuant to paragraph (j) had actually been made at the date of issuance of the redeemed Class "D" Shares.

(n) No distribution shall be made to the holders of any of the Common Shares or the Class "C" Preferred Shares of Corporation if such distribution would result in the Corporation having insufficient net assets to redeem or purchase the Class "D" Shares. For the purpose of this clause,

(i) "net assets" of the Corporation means the amount for which the assets of the Corporation could be realized in cash at that time less the liabilities of the Corporation at that time; and

(ii) "distribution" means any declaration, payment or distribution to or to the account of any holders of any Common Shares or Class "C" Preferred Shares of the Corporation, now or hereafter outstanding by way of:

(1) dividends in cash or specie, except dividends payable in shares of any class of share of the Corporation; or

(2) purchase, redemption or other retirement of any outstanding shares except when such purchase, redemption or other retirement is paid for out of the proceeds of a fresh issue of shares made of that purpose.

CLASS "E" PREFERRED SHARES

The Corporation is authorized to issue an unlimited number of Class "E" Preferred Shares (the "Class "E" Shares") and the Class "E" Shares as a class shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting: Except as provided by the Business Corporations Act (Alberta) the holders of the Class "E" Shares without nominal or par value shall not be entitled to receive notice of, to vote at or attend meetings of the shareholders of the Corporation.

(b) To receive, in each year, out of any or all profits or surplus available for dividends non-cumulative dividends at a rate per month on the Fixed Amount. The rate set by the Directors shall not exceed the Prescribed Rate of interest set by the Canada Revenue Agency under the Income Tax Act or Regulations from time to time. Any dividend payable is payable, in the discretion of the Directors, at the rate set by them, and in preference and priority to any dividends on the Common Shares and the Class "C" Preferred Shares and Class "D" Preferred Shares.

(c) To receive, on the liquidation, dissolution, winding-up or other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs and before distribution of any part of the assets of the Corporation to holders of the Common Shares and the Class "C" Preferred Shares and the Class "D" Preferred Shares an amount equal to the Redemption Amount. The holders shall not be entitled to share any further in the distribution of the profits, property or assets of the Corporation.

(d) The redemption price for each Class "E" Share shall be a fixed amount (the "Fixed Amount") of $1.00 plus any declared but unpaid dividends thereon (both referred to as the "Redemption Amount").

(e) By resolution of the Directors, all or any part of the Class "E" Shares at any time outstanding may, at any time and from time to time, be redeemed or repurchased by the Corporation on the date fixed by such resolution at an amount equal to the Redemption Amount.

(f) The Corporation shall within thirty days of receipt of a notice in writing from any holder of the Class "E" Shares setting out:

(i) the number of Class "E" Shares to be redeemed or purchased; and

(ii) the chartered bank, trust company or address in the city in which the registered office of the Corporation is located to which any amount on the redemption or purchase is to be paid,

and the Corporation shall purchase or redeem the number of Class "E" Shares described in that notice for an amount equal to the Redemption Amount times the number of Class "E" Shares to be redeemed or purchased.

(g) If notice is given by any holder requiring a redemption or repurchase or if the Directors resolve to redeem or purchase any of the Class "E" Shares, then an amount sufficient to redeem or purchase those Class "E" Shares to be redeemed or purchased shall be deposited by the Corporation with any trust company or chartered bank or be sent to the address specified in the notice or specified in the Directors' Resolution, on or before the date so fixed for the redemption or purchase. The holder shall have no rights against the Corporation in respect to these Class "E" Shares except upon surrender of certificates for Class "E" Shares, to receive payment thereout of the money so deposited.

(h) If part only of the then outstanding Class "E" Shares is at any time to be redeemed or purchased by resolution of the Directors, the Class "E" Shares to be redeemed or purchased shall be taken from the holders of the Class "E" Shares pro rata according to the number of Class "E" Shares held by each, except in cases where shareholders waive, in writing, the right in respect of such partial redemption or purchase. If this procedure results in leaving a fractional part of a Class "E" Share outstanding, such fractional part shall also be redeemed or purchased by Corporation.

(i) A Class "E" Share cannot be redeemed or purchased for an amount greater than the Redemption Amount nor can it be redeemed or purchased for an amount less than the lesser of the Redemption Amount and the net realizable value, in cash, of the assets of the Corporation at the time of redemption or purchase available to be distributed to the holder of that Class "E" Share.

(j) Notwithstanding paragraph (d), if the fair market value of any property received as consideration for the issuance of any Class "E" Shares should be determined (the "Adjusted Fair Market Value") by:

(i) a tribunal or court of competent jurisdiction;
(ii) agreement between the Corporation and the Canada Revenue Agency; or
(iii) agreement between the Corporation and the holders of the Class "E" Shares,

to be different from the fair market value determined at the time such Class "E" Shares were issued (the "Fair Market Value") then subject to the Business Corporations Act, the Directors, on behalf of the Corporation, shall ensure that the Fixed Amount shall be increased or decreased, as the case requires, by an amount equal to the difference between the Adjusted Fair Market Value and the Fair Market Value divided by the original number of Class "E" Shares issued. This adjustment shall be made retroactively effective as of the date of issuance of the Class "E" Shares.

(k) If an adjustment is made to the Fixed Amount pursuant to paragraph (j), and if the Directors decide an adjustment to the stated capital of Class "E" Shares is required, then subject to the provision of the Business Corporations Act, the stated capital of the Class "E" Shares shall be adjusted retroactively to the date or dates of issuance of the Class "E" Shares and to the amount determined by the Directors.

(l) If dividends are paid on the Class "E" Shares between the date of issue and the actual date of any adjustment provided for in paragraph (j), then forthwith upon any adjustment being made pursuant to paragraph (j), an amount shall be paid by the Corporation or by the recipient of the dividend on the Class "E" Shares, as the case may be. The amount payable shall be equal to the difference between the amount of the dividend actually received and the amount of the dividend which would have been received if the adjustment, pursuant to paragraph (j), had actually been made at the date of issuance of the Class "E" Shares.

(m) If any Class "E" Shares are redeemed or purchased before the actual date of any adjustment provided for in paragraph (j), then forthwith upon any adjustment being made, pursuant to paragraph (j), an amount shall be paid by the Corporation or the person whose Class "E" Shares were redeemed or purchased, as the case may be. The amount payable shall be equal to the difference between the Redemption Amount actually paid on the redemption or purchase of the Class "E" Shares and Redemption Amount which would have been paid on the redemption or purchase of the redeemed or purchased Class "E" Shares if the adjustment pursuant to paragraph (j) had actually been made at the date of issuance of the redeemed Class "E" Shares.

(n) No distribution shall be made to the holders of any of the Common Shares, the Class "C" Preferred Shares or Class "D" Preferred Shares of the Corporation if such distribution would result in the Corporation having insufficient net assets to redeem or purchase the Class "E" Shares. For the purpose of this clause,

(i) "net assets" of the Corporation means the amount for which the assets of the Corporation could be realized in cash at that time less the liabilities of the Corporation at that time; and

(ii) "distribution" means any declaration, payment or distribution to or to the account of any holders of any Common Shares, Class "C" Preferred Shares or Class "D" Preferred Shares of the Corporation, now or hereafter outstanding by way of:

(1) dividends in cash or specie, except dividends payable in shares of any class of share of the Corporation; or

(2) purchase, redemption or other retirement of any outstanding shares except when such purchase, redemption or other retirement is paid for out of the proceeds of a fresh issue of shares made of that purpose.

SCHEDULE "B"

POWERBEAVER CAPITAL CORP.

RESTRICTIONS ON SHARE TRANSFERS

No share in the capital of the Corporation shall be transferred without the express consent of the directors of the Corporation expressed by the votes of a majority of the directors of the Corporation at a meeting of the board of directors or by an instrument or instruments in writing signed by all of the directors.

SCHEDULE "C"

POWERBEAVER CAPITAL CORP.

OTHER PROVISIONS

1. The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting but the number of additional directors shall not at any time exceed one third (1/3) of the number of directors who held office at the expiration of the last annual meeting.

2. The number of beneficial holders, direct or indirect, of securities that are:

   (a) voting securities,
   (b) securities that are not debt securities and that carry a residual right to participate in the earnings of the Corporation or, on the liquidation or winding up of the Corporation, in its assets, or
   (c) securities convertible, directly or indirectly, into such securities,

   shall not be more than 50 persons or companies, counting any 2 or more joint registered owners as one beneficial owner, and not counting employees and former employees of the Corporation or its affiliates.

3. The Corporation may issue securities described in 2(a), (b) and (c), only to those persons described under the private issuer exemption in National Instrument 45-106 entitled "Prospectus and Registration Exemptions".

BYLAW NO. 1

A bylaw relating generally to the transaction of the business and affairs of

POWERBEAVER CAPITAL CORP.
(the "**Corporation**")

DIRECTORS

1. **Calling of and Notice of Meetings** - Meetings of the board shall be held at such time and on such day as the Chief Executive Officer or President, if any, or any two directors may determine. Notice of meetings of the board shall be given to each director not less than 48 hours before the time when the meeting is to be held. Each newly elected board may without notice hold its first meeting for the purposes of organization and the election and appointment of officers immediately following the meeting of shareholders at which such board was elected provided a quorum of directors is present.

2. **Votes to Govern** - At all meetings of the board every question shall be decided by a majority of the votes cast on the question. In the case of an equality of votes the chairman of the meeting shall be entitled to a second or casting vote.

3. **Quorum** - A majority of directors shall constitute a quorum for the transaction of business at any meeting of directors.

4. **Interest of Directors and Officers Generally in Contracts** - No director or officer shall be disqualified by his office from contracting with the Corporation nor shall any contract or arrangement entered into by or on behalf of the Corporation with any director or officer or in which any director or officer is in any way interested be liable to be voided nor shall any director or officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or arrangement by reason of such director or officer holding that office or of the fiduciary relationship thereby established; provided that the director or officer shall have complied with the provisions of the *Business Corporations Act* (Alberta).

MEETINGS BY TELEPHONE

5. **Directors and Shareholders** - A director may participate in a meeting of the board or of a committee of the board and a shareholder may participate in a meeting of shareholders by means of telephone or other communication facilities that permit all persons participating in any such meeting to hear each other.

SHAREHOLDERS' MEETINGS

6. **Quorum** - One shareholder or duly appointed proxyholder personally present shall constitute a quorum for a meeting of shareholders for the choice of a chairman and adjournment of the meeting. For all other purposes the quorum of a meeting of the shareholders shall be the shareholders or duly appointed proxyholders personally present not being less than one in number, and holding or representing by proxy, not less than five percent of the issued shares of the Corporation of the class or classes respectively enjoying voting rights at such meeting. Notwithstanding the foregoing, if the articles of the Corporation provide for a different quorum in respect of a meeting of shareholders of any class or series of shares, such provisions in the articles shall be incorporated into this bylaw and shall be deemed to govern the quorum requirements in respect of any such meeting

The President, or in his absence, the Chairman of the Board, if such an officer has been elected or appointed and is present, otherwise the Secretary (provided the Secretary is a shareholder of the Corporation), shall be chairman of any meeting of shareholders. If no such officer is present within 15 minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be chairman. If the Secretary of the Corporation is absent, the chairman of the meeting shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chairman of the meeting with the consent of the meeting.

The accidental omission to give notice of any meeting to or the non-receipt of any notice by any person shall not invalidate any resolution passed or any proceeding taken at any meeting of shareholders.

INDEMNIFICATION

7. **Indemnification of Directors and Officers** - The Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives to the extent permitted by the *Business Corporations Act* (Alberta).

8. **Indemnity of Others** - Except as otherwise required by the *Business Corporations Act* (Alberta) and subject to paragraph 7, the Corporation may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent of or participant in another corporation, partnership, joint venture, trust or other enterprise, against expenses (including legal fees), judgments, fines and any amount actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted honestly and in good faith with a view to the best interests of

the Corporation, and with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, shall not, or in itself, create a presumption that the person did not act honestly and in good faith with a view to the best interests of the Corporation, and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had no reasonable grounds for believing that his conduct was not lawful.

9. **Right of Indemnity Not Exclusive** - The provisions for indemnification contained in the bylaws of the Corporation shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall insure to the benefit of the heirs, executors and administrators of such a person.

10. **No Liability of Directors or Officers for Certain Acts, etc.** - To the extent permitted by law, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation, the fact of his being a director or officer of the Corporation shall not disentitle such director or officer or such firm or company, as the case may be, from receiving proper remuneration for such services.

BANKING ARRANGEMENTS, CONTRACTS, ETC.

11. **Banking Arrangements** - The banking business of the Corporation, or any part thereof, shall be transacted with such banks, trust companies or other financial institutions as the board may designate, appoint or authorize from time to time by resolution and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such two or more officers, directors and/or other persons as the board may designate, direct or authorize from time to time by resolution and to the extent therein provided.

12. **Execution of Instruments** - Contracts, documents or instruments in writing requiring execution by the Corporation shall be signed by any officer or director, and all contracts, documents or instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The board of directors is authorized from time to time by resolution to appoint any other officer or officers or any other person or persons on behalf of the Corporation to sign and deliver either contracts, documents or instruments in writing generally or to sign either manually or by facsimile signature and deliver specific contracts, documents or instruments in writing. The term "contracts, documents or instruments in writing" as used in this bylaw shall include share certificates, warrants, bonds, debentures or other securities or security instruments of the Corporation, deeds, mortgages, charges, conveyances, transfers and assignments of property and all kinds including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities and all paper writings.

13. **Voting Rights in Other Bodies Corporate** - The signing officers of the Corporation may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments shall be in favour of such persons as may be determined by the officers executing or arranging for the same. In addition, the board may from time to time direct the manner in which and the persons by whom any particular voting rights or class of voting rights may or shall be exercised.

MADE the 15th day of June, 2006.

Shilian Hu

Shilian Hu - President