



Certificate of Arrangement

Canada Business Corporations Act

Polar Star Mining Corporation

Corporate name(s) of CBCA applicants / Dénomination(s)
sociale(s) de la ou des sociétés LCSA requérantes

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

443876-1

Corporation number(s) / Numéro(s) de la ou
des sociétés

I HEREBY CERTIFY that the arrangement set out in the attached articles of arrangement has been effected under section 192 of the *Canada Business Corporations Act*.

JE CERTIFIE que l'arrangement mentionné dans les clauses d'arrangement annexées a pris effet en vertu de l'article 192 de la *Loi canadienne sur les sociétés par actions*.

Virginie Ethier

Director / Directeur

2014-12-16

Date of Arrangement (YYYY-MM-DD)
Date de l'arrangement (AAAA-MM-JJ)

**Canada Business Corporations Act (CBCA)
FORM 14.1
ARTICLES OF ARRANGEMENT
(Section 192)**

1 - Name of the applicant corporation(s) Polar Star Mining Corporation	Corporation number 4438761
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2 - Name of the corporation(s) the articles of which are amended, if applicable	Corporation number

3 - Name of the corporation(s) created by amalgamation, if applicable PSM Exploration Inc.	Corporation number 8914117
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4 - Name of the dissolved corporation(s), if applicable	Corporation number

5 - Name of the other bodies corporate involved, if applicable Iron Creek Capital Corp. 9057404 CANADA INC.	Corporation number or jurisdiction British Columbia 9057404
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6 - In accordance with the order approving the arrangement, the plan of arrangement attached hereto, involving the above named body(ies) corporate, is hereby effected.

In accordance with the plan of arrangement,

a. the articles of the corporation(s) indicated in item 2, are amended.
If the amendment includes a name change, indicate the change below:

b. the following bodies corporate and/or corporations are amalgamated (for CBCA corporations include the corporation number):

Polar Star Mining Corporation (4438761)
9057404 CANADA INC. (9057404)

c. the corporation(s) indicated in item 4 is(are) liquidated and dissolved:

7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations.

Signature Richard Giel

Print name Richard Giel

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).

DEC 16 2014

SCHEDULE

Corporate name of the amalgamated corporation:

PSM Exploration Inc.

The province or territory in Canada where the registered office is situated:

British Columbia

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

An unlimited number of Common shares.

Restrictions, if any, on share transfers:

No securities of the Corporation, other than non-convertible debt securities, shall be transferred without the consent of either (a) a majority of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors, or (b) the holders of a majority of the outstanding shares of the Corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the Corporation) expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of a majority of such shares.

Minimum and maximum number of directors:

Minimum of 1 and maximum of 10.

Restrictions, if any, on the business the corporation may carry on:

None.

Other provisions, if any:

1. Authorization to Appoint Additional Directors

The directors may, within the maximum number permitted by the articles, appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of the shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders.

2. Lien on Shares

The Corporation shall have a lien on a share registered in the name of a shareholder or such shareholder's personal representative for a debt of that shareholder to the Corporation.



SCHEDULE A

PLAN OF ARRANGEMENT UNDER SECTION 192 OF THE CANADA BUSINESS CORPORATIONS ACT

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, capitalized terms used but not defined shall have the meanings ascribed to them below:

“**Acquireco**” means 9057404 Canada Inc., a corporation existing under the CBCA and a wholly-owned subsidiary of IRN;

“**Acquireco Shares**” means the common shares in the authorized share capital of Acquireco;

“**Amalco**” means the corporation formed upon the amalgamation of Acquireco and PSR;

“**Amalco Shares**” means the common shares in the authorized share capital of Amalco;

“**Arrangement**” means the arrangement of PSR under Section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the Arrangement Agreement or this Plan of Arrangement or made at the direction of the Court in the Final Order;

“**Arrangement Agreement**” means the arrangement agreement dated as of October 28, 2014 between IRN, Acquireco and PSR, as amended, amended and restated or supplemented prior to the Effective Date;

“**Arrangement Resolution**” means the special resolution of the PSR Shareholders approving the Plan of Arrangement which is to be considered at the PSR Meeting;

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

“**CBCA**” means the *Canada Business Corporations Act* and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**Certificate of Arrangement**” means the certificate giving effect to the Arrangement issued by the Director pursuant to Section 192(7) of the CBCA;

“**Consideration Shares**” means the 0.26 IRN Shares per PSR Share to be issued to PSR Shareholders pursuant to this Plan of Arrangement as consideration for the Arrangement;

“**Court**” means the Supreme Court of British Columbia;

“**Depositary**” means any trust company, bank or other financial institution agreed to in writing by IRN and PSR for the purpose of, among other things, exchanging certificates representing PSR Shares for the Consideration Shares in connection with the Arrangement;

“**Director**” means the Director appointed pursuant to Section 260 of the CBCA;

"Dissent Rights" shall have the meaning ascribed thereto in Section 4.1(a);

"Dissenting Shareholder" means a registered holder of PSR Shares who dissents in respect of the Arrangement in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value by PSR for their PSR Shares;

"Dissenting Shares" means PSR Shares held by a Dissenting Shareholder who has demanded and perfected Dissent Rights in respect of the PSR Shares in accordance with the Interim Order and who, as of the Effective Time has not effectively withdrawn or lost such Dissent Rights;

"Effective Date" means the effective date of the Arrangement, which date shall be shown on the Certificate of Arrangement and which shall be the second business day following the date on which all of the conditions precedent to the completion of the Arrangement contained in the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement (other than those conditions which cannot, by their terms, be satisfied until the Effective Date, but subject to satisfaction or waiver of such conditions as of the Effective Date), or such other date as may be mutually agreed by the Parties, and the Parties shall execute a certificate confirming the Effective Date;

"Effective Time" means 12:01 a.m. on the Effective Date, or such other time as may be mutually agreed by IRN and PSR;

"Final Order" means the final order of the Court, after a hearing up on the fairness of the terms and conditions of the Arrangement, in a form acceptable to IRN and PSR, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both IRN and PSR, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both IRN and PSR, each acting reasonably) on appeal;

"Final Proscription Date" shall have the meaning ascribed thereto in Section 5.5;

"Former PSR Shareholders" means, at and following the Effective Time, the registered holders of PSR Shares immediately prior to the Effective Time;

"IRN" means Iron Creek Capital Corp., a corporation existing under the *Business Corporations Act* (British Columbia);

"IRN Shares" means the common shares in the authorized share capital of IRN;

"Interim Order" means the interim order of the Court, in a form acceptable to IRN and PSR, each acting reasonably, providing for, among other things, the calling and holding of the PSR Meeting;

"Letter of Transmittal" means the letter of transmittal to be forwarded by PSR to PSR Shareholders together with the Circular or such other equivalent form of letter of transmittal acceptable to PSR acting reasonably;

"Liens" means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

“**New Option**” has the meaning ascribed thereto in Section 3.1(d);

“**New Option In the Money Amount**” means, in respect of a New Option, the amount, if any, by which the total fair market value (determined immediately after the Effective Time) of the IRN Shares that a holder is entitled to acquire upon exercise of a New Option at and from the Effective Time exceeds the amount payable for acquire such shares;

“**Parties**” means IRN and PSR, and “**Party**” means either of them;

“**PSR**” means Polar Star Mining Corporation, a corporation existing under the CBCA;

“**PSR Meeting**” means the special meeting of PSR Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

“**PSR Option In the Money Amount**” means, in respect of an PSR Option, the amount, if any, by which the total fair market value (determined immediately before the Effective Time) of the PSR Shares that a holder is entitled to acquire on exercise of an PSR Option immediately before the Effective Time exceeds the amount payable to acquire such shares;

“**PSR Option Plan**” means the stock option plan of PSR, the renewal of which was approved by the PSR Shareholders at a meeting of the PSR Shareholders held on June 26, 2014;

“**PSR Options**” means the outstanding options to purchase PSR Shares granted under the PSR Option Plan;

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

“**PSR Shares**” means the common shares in the capital of PSR;

“**PSR Warrant**” means an outstanding warrant to purchase PSR Shares;

“**Share Exchange Ratio**” means 0.26 IRN Shares for each PSR Share;

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations made thereunder, as amended from time to time; and

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into articles, sections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms “this Plan of Arrangement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.

1.3 Number, Gender and Persons

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

1.4 Date for any Action

If the date on which any action is required to be taken hereunder is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Statutory References

Any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references herein to amounts of money are expressed in lawful currency of Canada.

1.7 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein are local time in Vancouver, British Columbia unless otherwise stipulated herein.

ARTICLE 2 ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

At the Effective Time, this Plan of Arrangement shall be binding on:

- (a) PSR;
- (b) IRN;
- (c) Acquireco; and
- (d) all registered and beneficial holders of PSR Shares, including Dissenting Shareholders.

**ARTICLE 3
ARRANGEMENT**

3.1 Arrangement

At the Effective Time, except as otherwise noted herein, the following shall occur and shall be deemed to occur sequentially, in the following order, without any further act or formality required on the part of any person, in each case effective as at the Effective Time:

- (a) each PSR Share in respect of which the PSR Shareholder has validly exercised his, her or its Dissent Rights shall be directly transferred and assigned by such Dissenting Shareholder to PSR (free and clear of any Liens) in accordance with Article 4 hereof;
- (b) with respect to each PSR Share transferred and assigned in accordance with Section 3.1(a) hereof:
 - (i) the registered holder thereof shall cease to be the registered holder of such PSR Share and the name of such registered holder shall be removed from the register of PSR Shareholders as of the Effective Time;
 - (ii) the registered holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such PSR Share in accordance with Section 3.1(a) hereto, as applicable;
 - (iii) legal and beneficial title to such PSR Share will rest in PSR and PSR will be and be deemed to be the transferee of such and such PSR Shares shall be cancelled; and
 - (iv) any certificate representing such PSR Share shall be deemed to have been cancelled;
- (c) PSR and Acquireco shall be amalgamated and shall continue as one corporation under the CBCA and unless and until otherwise determined in the manner permitted or required by the CBCA or otherwise by law, the parties, or their respective shareholders, with the following effects:
 - (i) each PSR Share shall be exchanged with the holders thereof for 0.26 IRN Shares;
 - (ii) each Acquireco Share shall be canceled and the holders thereof shall receive, for each Acquireco Share, one Amalco Share;
 - (iii) in consideration for the issuance of the Consideration Shares to PSR Shareholders, Amalco shall issue to IRN one Amalco Share for each Consideration Share issued;
 - (iv) the stated capital of Amalco and the stated capital of IRN will be as follows:
 - (1) the stated capital of the IRN Shares issued pursuant to Section 3.1(c)(i) will be an amount equal to the lesser of the fair market value of the PSR Shares immediately prior to the amalgamation and the paid-up capital, as

that term is defined in the Tax Act, attributable to the PSR Shares immediately prior to the amalgamation; and

- (2) the stated capital of the Amalco Shares issued to IRN pursuant to Section 3.1(c)(iii) will be an amount equal to the aggregate paid-up capital, as that term is defined in the Tax Act, attributable to the Acquireco Shares and the PSR Shares immediately prior to the amalgamation;
- (v) the articles of Amalco shall be the same as the articles of Acquireco;
- (vi) the by-laws of Amalco shall be the same as the by-laws of Acquireco;
- (vii) the name of Amalco shall be "PSM Exploration Inc.";
- (viii) the registered office will be situated in British Columbia;
- (ix) Amalco shall be authorized to issue an unlimited number of common shares without par value;
- (x) the number of directors of Amalco will be a minimum of one and a maximum of ten;
- (xi) the first directors of Amalco shall be Timothy J. Beale and Michael D. Winn, each of 501 – 543 Granville Street, Vancouver, BC V6C 1X8;
- (xii) there shall be no restrictions on the business of Amalco;
- (xiii) no securities of Amalco, other than non-convertible debt securities, shall be transferred without the consent of either (a) a majority of the directors of Amalco expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors, or (b) the holders of a majority of the outstanding shares of Amalco entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of Amalco) expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of a majority of such shares;
- (xiv) the property, rights and interests of PSR and Acquireco shall continue to be the property, rights and interests of Amalco;
- (xv) Amalco shall continue to be liable for the obligations of PSR and Acquireco;
- (xvi) an existing cause of action, claim or liability to prosecution relating to PSR and Acquireco will be unaffected;
- (xvii) a legal proceeding being prosecuted or pending by or against PSR or Acquireco may be prosecuted, or its prosecution may be continued, as the case may be, by or against Amalco; and
- (xviii) a conviction against, or a ruling, order or judgement in favour of or against, PSR or Acquireco may be enforced by or against Amalco.

- (d) each PSR Option which is outstanding and has not been duly exercised prior to the Effective Time, shall be deemed to be exchanged for a fully-vested option (each, a “**New Option**”) to purchase from IRN the number of IRN Shares (rounded down to the nearest whole share) equal to: (i) the Share Exchange Ratio multiplied by (ii) the number of PSR Shares subject to such PSR Option immediately prior to the Effective Time. Such New Option shall provide for an exercise price per IRN Share (rounded up to the nearest whole cent) equal to: (x) the exercise price per PSR Share otherwise purchasable pursuant to the PSR Option; divided by (y) the Share Exchange Ratio. It is intended that subsection 7(1.4) of the Tax Act apply to the above deemed exchange of PSR Options for New Options. Accordingly, and notwithstanding the foregoing, if required the exercise price of a New Option shall be adjusted to the extent, if any, required to ensure that the New Option In the Money Amount in respect of the New Option immediately after the exchange will not exceed the PSR Option In the Money Amount in respect of the PSR Option immediately before the exchange. It is agreed that all terms and conditions of a New Option, including the term to expiry, conditions to and manner of exercising, will be the same as the PSR Option for which it was exchanged, and, shall be governed by the terms of IRN’s stock option plan, provided that (subject to receipt of all applicable approvals, including approval of the TSXV and the TSX, as applicable) all unvested PSR Options held by any director or officer of PSR that will not continue as a director or officer of IRN following the Effective Date shall vest as New Options and all such New Options shall continue to be exercisable until the earlier of (i) 12 months following the Effective date, and (ii) the expiry date of such New Options;
- (e) in accordance with their terms, at the Effective Time, to the extent applicable, each holder of a PSR Warrant which is outstanding and has not been duly exercised prior to the Effective Time, shall receive (and such holder shall accept) upon the exercise of such holder’s PSR Warrant, in lieu of each PSR Share to which such holder was theretofore entitled upon such exercise and for the same aggregate consideration payable therefore, the number of IRN Shares which the holder would have been entitled to receive as a result of the transactions contemplated by this Plan of Arrangement if, immediately prior to the Effective Time, such holder had been the registered holder of the number of PSR Shares to which the holder was theretofore entitled upon exercise of the PSR Warrants, and such PSR Warrants shall otherwise continue to be governed by and subject to their terms; and
- (f) the exchanges and cancellations provided for in this Section 3.1 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date,

provided that none of the foregoing will occur or be deemed to occur unless all of the foregoing occurs.

3.2 No Fractional IRN Shares

In no event shall any holder of PSR Shares be entitled to a fractional Consideration Share. Where the aggregate number of Considerations Shares to be issued to a PSR Shareholder as consideration under this Arrangement would result in a fraction of a Consideration Share being issuable, such PSR Shareholder will have its Consideration Shares rounded up to the nearest whole Consideration Share in the event that such holder is entitled to a fractional share representing 0.5 or more of a Consideration Share and rounded down to the nearest whole Consideration Share in the event that such holder is entitled to a fraction share representing less than 0.5 of a Consideration Share.

**ARTICLE 4
DISSENT RIGHTS**

4.1 Rights of Dissent

- (a) Pursuant to the Interim Order, registered holders of PSR Shares may exercise rights of dissent (“**Dissent Rights**”) under Section 190 of the CBCA, as modified by this Article 4, the Interim Order and the Final Order, with respect to their PSR Shares in connection with the Arrangement, provided that the written notice setting forth the objection of such registered PSR Shareholders to the Arrangement and the Arrangement Resolution and exercise of Dissent Rights must be received by PSR not later than 5:00 p.m. (Toronto time) on the Business Day that is two (2) Business Days before the PSR Meeting or any date to which the PSR Meeting may be postponed or adjourned and provided further that holders who exercise such Dissent Rights and who:
- (i) are ultimately entitled to be paid fair value by PSR (which funds are not directly or indirectly provided by IRN) for their PSR Shares, the amount to which the dissenting PSR Shareholder is entitled to be paid for their PSR Shares in respect of which Dissent Rights are validly exercised in accordance with Section 190 of the CBCA; and
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for their PSR Shares shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of PSR Shares and shall be entitled to receive only the consideration contemplated in Section 3.1 hereof that such holder would have received pursuant to the Arrangement if such holder had not exercised Dissent Rights;
- (b) In no circumstances shall IRN, PSR or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of those PSR Shares in respect of which such rights are sought to be exercised; and
- (c) For greater certainty, in no case shall IRN, PSR or any other Person be required to recognize Dissenting Shareholders as holders of PSR Shares after the Effective Time, and the names of such Dissenting Shareholders shall be deleted from the register of PSR Shares as of the Effective Time.
- (d) PSR Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Arrangement Resolution shall not be entitled to exercise Dissent Rights.

**ARTICLE 5
DELIVERY OF PSR SHARES**

5.1 Delivery of IRN Shares

- (a) At or prior to the Effective Time, IRN shall deposit with the Depository, for the benefit of the PSR Shareholders, a certificate or certificates representing the aggregate number of Consideration Shares which the PSR Shareholders are entitled to receive hereunder. Following the later of the Effective Date and the surrender to the Depository for cancellation of a certificate which immediately prior to the Effective Time represented outstanding PSR Shares that were exchanged under the Arrangement, together with a

duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the PSR Shareholder of such surrendered certificate will be entitled to receive in exchange therefor, the Consideration Shares which such PSR Shareholder has the right to receive under the Arrangement for such PSR Shares, less any amounts withheld pursuant to Section 5.4 hereof and any certificate so surrendered will forthwith be cancelled.

- (b) Upon surrender to the Depositary for cancellation of a certificate that immediately before the Effective Time represented one or more outstanding PSR Shares that were exchanged for IRN Shares in accordance with Section 5.1(a) hereof, together with such other documents and instruments as would have been required to effect the transfer of the PSR Shares formerly represented by such certificate under the CBCA and the articles of PSR and such additional documents and instruments as the Depositary may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, a certificate or certificates representing the Consideration Shares that such holder is entitled to receive in accordance with Section 3.1(b) hereof.
- (c) After the Effective Time and until surrendered for cancellation as contemplated by Section 5.1(b) hereof, each certificate that immediately prior to the Effective Time represented one or more PSR Shares shall be deemed at all times to represent only the right to receive in exchange therefor the Consideration Shares that the holder of such certificate is entitled to receive in accordance with Section 3.1(b) hereof.

5.2 Lost Certificates

If any certificate, that immediately prior to the Effective Time represented one or more outstanding PSR Shares that were exchanged for the Consideration Shares in accordance with Section 3.1 hereof, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the Consideration Shares that such holder is entitled to receive in accordance with Section 3.1 hereof. When authorizing such delivery of Consideration Shares that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom such Consideration Shares to be delivered shall, as a condition precedent to the delivery of such Consideration Shares, give a bond satisfactory to IRN and the Depositary in such amount as IRN and the Depositary may direct, or otherwise indemnify IRN and the Depositary in a manner satisfactory to IRN and the Depositary, against any claim that may be made against IRN or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles and notice of articles of IRN.

5.3 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to IRN Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding PSR Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1 or Section 5.2 hereof. Subject to applicable Law and to Section 5.4 hereof, at the time of such compliance, there shall, in addition to the delivery of Consideration Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such IRN Shares.

5.4 Withholding Rights

PSR, IRN, Amalco and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person hereunder and from all dividends, interest or other amounts payable to any Former PSR Shareholder such amounts as PSR, IRN, Amalco or the Depositary is required or permitted to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid.

5.5 Limitation and Proscription

To the extent that a Former PSR Shareholder shall not have complied with the provisions of Section 5.1 or Section 5.2 hereof on or before the date that is six (6) years after the Effective Date (the "**Final Proscription Date**"), then the Consideration Shares that such Former PSR Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the Consideration Shares to which such Former PSR Shareholder was entitled, shall be delivered to IRN by the Depositary and certificates representing IRN Shares forming the Consideration Shares shall be cancelled by IRN, and the interest of the Former PSR Shareholder in such IRN Shares to which it was entitled shall be terminated as of such Final Proscription Date.

5.6 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens, charges, security interests, encumbrances, mortgages, hypothecs, restrictions, adverse claims or other claims of third parties of any kind.

5.7 Paramountcy

From and after the Effective Time: (i) this Plan of Arrangement shall take precedence and priority over any and all PSR Shares and PSR Options issued prior to the Effective Time, (ii) the rights and obligations of the registered holders of PSR Shares and PSR Options, and IRN, PSR, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (iii) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any PSR Shares or PSR Options shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

ARTICLE 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

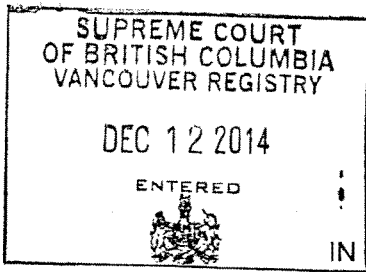
- (a) PSR and IRN reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be: (i) set out in writing; (ii) agreed to in writing by PSR and IRN; (iii) filed with the Court and, if made following the PSR Meeting, approved by the Court; and (iv) communicated to holders or former holders of PSR Shares if and as required by the Court.

- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by PSR at any time prior to the PSR Meeting provided that IRN shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the persons voting at the PSR Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the PSR Meeting shall be effective only if: (i) it is consented to in writing by each of PSR and IRN; (ii) it is filed with the Court (other than amendments contemplated in Section 6.1(c), which shall not require such filing) and (iii) if required by the Court, it is consented to by holders of the PSR Shares voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time unilaterally by IRN, provided that it concerns a matter that, in the reasonable opinion of IRN, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Former PSR Shareholder, former holder of PSR Options or former holder of PSR Warrants.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out therein.



No. S148557
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 192 OF THE
CANADA BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. 44, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
POLAR STAR MINING CORPORATION AND IRON CREEK CAPITAL CORP.

POLAR STAR MINING CORPORATION

PETITIONER

FINAL ORDER MADE AFTER APPLICATION

BEFORE *THE HONOURABLE*
MR JUSTICE DAVIES) FRIDAY THE 12TH DAY OF DECEMBER,
2014)

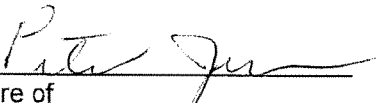
ON THE APPLICATION of the Petitioner, Polar Star Mining Corporation ("Polar Star")

[x] coming on for hearing at Vancouver, British Columbia on December 12, 2014 AND UPON HEARING Peter Jensen, counsel for the Petitioner and Sean K. Boyle, counsel for Iron Creek Capital Corp. ("Iron Creek"), and upon it appearing that notice of the time and place of hearing of this application was given to the security holders of Polar Star and upon being advised that the approval by this Court of the Plan of Arrangement will constitute the basis for an exemption from the registration requirements of the *United States Securities Act of 1933*, as amended, pursuant to Section 3(a)(10) thereof with respect to the distribution of securities of Iron Creek issued or deemed issued under the Arrangement and upon reading the Petition herein and Affidavit #1 of Richard Giel sworn on November 4, 2014, Affidavit #1 of Kimberly Grierson sworn on November 5, 2014, Affidavit #2 of Richard Giel sworn on December 10, 2014 and Affidavit #2 of Kimberly Grierson sworn December 12, 2014 and filed herein;

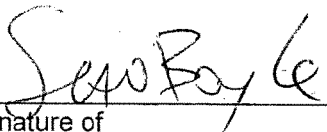
THIS COURT ORDERS AND DECLARES THAT:

1. Pursuant to the provisions of Section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended, the Arrangement as provided for in the Plan of Arrangement, which is attached hereto as Schedule "A", including the terms and conditions thereof and the issuance and deemed issuance and exchange of securities to be effected thereby, is procedurally and substantively fair to shareholders of the Petitioner and reasonable.
2. The Arrangement as provided for in the Plan of Arrangement be and hereby is approved pursuant to the provisions of Section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended.
3. The Petitioner shall be entitled to seek the advice and direction of this Court as to the implementation of this Order or to apply for such further Order or Orders as may be appropriate.

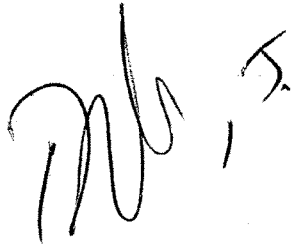
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:




Signature of
 lawyer for Polar Star Mining Corporation
Peter Jensen



Signature of
 lawyer for Iron Creek Capital Corp.
Sean Boyle



BY THE COURT



REGISTRAR
AS TO FORM
01