OAKHAM CAPITAL CORP.

and

1093470 B.C. LTD.

and

LSC LITHIUM INC.

AMALGAMATION AGREEMENT

Dated as of October 26, 2016

TABLE OF CONTENTS

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT dated as of the 26th day of October, 2016

AMONG:

OAKHAM CAPITAL CORP., a corporation existing pursuant to the provisions of the *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**Oakham**")

OF THE FIRST PART

- and -

1093470 B.C. LTD., a corporation existing pursuant to the provisions of *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**Oakham Subco**")

OF THE SECOND PART

- and -

LSC LITHIUM INC., a corporation existing pursuant to the provisions of the *Business Corporations Act* (British Columbia)

(hereinafter referred to as "**LSC**")

OF THE THIRD PART

WHEREAS the board of directors of each of LSC and Oakham has determined that the Amalgamation to be effected pursuant to this Agreement is in the best interests of the respective corporations and their shareholders and has approved the transactions contemplated by this Agreement;

AND WHEREAS Oakham, as the sole shareholder of Oakham Subco, has approved the transactions contemplated by this Agreement to be undertaken by Oakham Subco;

AND WHEREAS in furtherance of the Amalgamation, the board of directors of LSC has agreed to submit the LSC Amalgamation Resolution, in accordance with Section 271 of the BCBCA, to the shareholders of LSC for approval;

AND WHEREAS upon the Amalgamation becoming effective, the LSC Shares will be exchanged for Oakham Common Shares and the Oakham Subco Common Shares will be exchanged for Amalco Common Shares in accordance with the provisions of this Agreement;

NOW THEREFORE in consideration of the premises and the respective covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto hereby covenant and agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions.

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

"**Acquisition**" means the reverse takeover of Oakham by LSC by way of the Amalgamation;

"**Agreement**" means this amalgamation agreement, as provided for in Section 272 of the BCBCA, including the schedules hereto as the same may be supplemented or amended from time to time;

"**Amalco**" means LSC Lithium Subco Inc., the corporation resulting from the Amalgamation following the Effective Time;

"**Amalco Common Shares**" means the common shares in the capital of Amalco;

"**Amalgamation**" means the amalgamation of Oakham Subco and LSC under the provisions of Division 3 of Part 9 of the BCBCA as provided for in this Agreement;

"**Amalgamation Application**" means the amalgamation application as contemplated under section 275 of the BCBCA and in substantially the Form set forth in Schedule "C";

"Applicable Securities Laws" means the securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders having the force of law, in force from time to time in the Provinces of Ontario, Alberta and British Columbia;

"Appropriate Regulatory Approvals" means all of the rulings, consents, orders, exemptions, permits and other approvals of Governmental Entities and the TSX-V required or necessary for the completion of the Amalgamation and other transactions provided for in this Agreement;

"**Auditors**" means such firm of chartered accountants as a company may have appointed or may from time to time appoint as auditors of such company;

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as may be amended from time to time;

"**Business Day**" means a day on which commercial banks are generally open for business in Toronto, Ontario other than a Saturday, Sunday or a day observed as a holiday in Toronto, Ontario;

"**Certificate of Amalgamation**" means the certificate to be issued by the Registrar pursuant to Section 281(a) of the BCBCA giving effect to the Amalgamation;

"**Data Site**" means the electronic data room set up by LSC at: [redacted] *(Redacted –data site link)*

"**Dissenting Shareholder**" means a registered holder of LSC Shares who, in connection with the LSC Amalgamation Resolution, has exercised the Dissent Rights in strict compliance with the provisions thereof and thereby becomes entitled to receive the fair value of the LSC Shares held by that Shareholder, where that Shareholder has not withdrawn that Shareholder's notice of dissent or forfeited that Shareholder's right to dissent and where that Shareholder's right to dissent has not otherwise been terminated, in each case under the BCBCA;

"**Dissent Rights**" means the rights of dissent in respect of the LSC Amalgamation Resolution provided pursuant to Section 272 and Division 2 of Part 8 of the BCBCA;

"**Effective Date**" means the effective date indicated on the Certificate of Amalgamation;

"**Effective Time**" means the effective time indicated on the Certificate of Amalgamation;

"**Enirgi**" means Enirgi Group Corporation;

"**Enirgi Entitlement**" means the entitlement under the Enirgi MOU of Enirgi to receive that number of LSC Shares equal to 25% of the issued and outstanding LSC Shares (after giving effect to the issuance after September 22, 2016 of LSC Shares (including those issuable pursuant to LSC Subscription Receipts) to raise gross proceeds of US$17.5 million);

"**Enirgi MOU**" means the memorandum of understanding between Lithium S Corporation and Enirgi dated July 8, 2016, as amended;

"**Enirgi Transaction Documents**" means the definitive agreements to be entered into between LSC and Enirgi, as contemplated in the Enirgi MOU;

"**Filing Statement**" means the filing statement of Oakham, together with all schedules attached thereto, that will be prepared and filed on SEDAR in accordance with the regulations of the TSX-V in connection with the Acquisition;

"**Governmental Entity**" means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign, (b) subdivision, agent, commission, board, or authority of any of the foregoing, or (c) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board as applicable in Canada;

"**Jama Agreement**" means the binding farm-in and option agreement between Cuper, S.A., as seller and Lithium S Holdings Corporation dated July 28, 2016 for mining rights on the Jama salar in the Province of Jujuy, Argentina, as amended;

"Knowledge of LSC" means the actual knowledge of Stephen Dattels and Ian Burns, after having made due enquiry and investigation;

"Knowledge of Oakham" means the actual knowledge of David Patterson, the Chief Executive Officer of Oakham, after having made due enquiry and investigation;

"**Laws**" means all statutes, regulations, statutory rules, orders, judgments, decrees and terms and conditions of any grant of approval, permission, authority, permit or license of any court, Governmental Entity, statutory body or self-regulatory authority (including the TSX-V);

"**Letter Agreement**" means the binding letter of intent dated July 13, 2016 and accepted on July 15, 2016 between Oakham and Lithium S Corporation pursuant to which Oakham and Lithium S Corporation agreed to complete the Acquisition on the terms and conditions set forth therein;

"**LSC**" means LSC Lithium Inc.;

"**LSC Amalgamation Resolution**" means the special resolution of the holders of LSC Shares to approve the Amalgamation to be substantially in the form and content of Schedule "B" hereto;

"**LSC Financing**" means the private placement by LSC of LSC Shares and LSC Subscription Receipts for gross proceeds of at least US$15,000,000 [redacted] *(Redacted – funds raised)*;

"**LSC Material Contracts**" means any material contract, commitment, agreement (written or oral), instrument, lease or other document, including any option agreement or licence agreement, to which LSC or the LSC Subsidiaries are a party to, or otherwise bound, including but not limited to the Property Agreements and those agreements listed in Schedule "D";

"**LSC Securities**" means collectively the LSC Shares and LSC Warrants;

"**LSC Shares**" means common shares in the authorized share structure of LSC;

"**LSC Subscription Receipts**" means the subscription receipts of LSC issued as part of the LSC Financing at an issue price of C$1.30 per LSC Subscription Receipt, each LSC Subscription Receipt being convertible into one LSC Share;

"**LSC Subsidiaries**" means Lithium S Corporation, Lithium S Holdings Corporation and Lithium S Corporation S.A.;

"**LSC Warrants**" means the warrants to purchase LSC Shares, all of which will be exchanged for Oakham Warrants on a one-for-one basis pursuant to the Amalgamation, with characteristics substantially similar to the LSC Warrants;

"**Material Adverse Change**" or "**Material Adverse Effect**" with respect to Oakham or LSC, as the case may be, means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of Oakham or LSC, as the case may be, on an aggregated basis;

"**Material Properties**" means the following properties (or package of properties) which are all located in Argentina and known as: Jama, Rio Grande, the Salinas Grandes properties to be transferred pursuant to the Enirgi Transaction Documents and Pastos Grandes;

"**Oakham Business**" means the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction (as defined in the TSX-V rules) and, having identified and evaluated such opportunities, to negotiate an acquisition subject to acceptance by the TSX-V;

"**Oakham Common Shares**" means the common shares in the authorized share structure of Oakham, as they currently exist or following the Oakham Consolidation as the context requires;

"**Oakham Consolidation**" means the consolidation of the Oakham Common Shares on the basis of the Oakham Consolidation Ratio to be completed prior to the Effective Time;

"**Oakham Consolidation Ratio**" means one pre-Acquisition Oakham Common Share for every 6.5 outstanding Oakham Common Shares as of the date of the Oakham Consolidation;

"**Oakham Material Contracts**" means:

(i) this Agreement;

(ii) the Escrow Agreement dated January 15, 2011 among Oakham, Equity Financial Trust Company (as it was then known, as escrow agent) and certain shareholders of Oakham, pertaining to 1,000,000 Oakham Common Shares;

(iii) the Oakham Stock Option Plan ; and

(iv) the Registrar and Transfer Agency Agreement dated June 18, 2010 between Oakham and Equity Financial Trust Company (as it was then called);

"**Oakham Options**" means the options to purchase Oakham Common Shares issuable under the Oakham Stock Option Plan;

"**Oakham Parties**" means, collectively, Oakham and Oakham Subco;

"**Oakham Stock Option Plan**" means the stock option plan of Oakham as first adopted by the board of directors of Oakham on February 2, 2010, pursuant to which Oakham Options may be granted;

"**Oakham Subco Common Shares**" means the common shares in the authorized share structure of Oakham Subco;

"**Oakham Warrants**" means the warrants to purchase Oakham Common Shares;

"**Person**" means and includes an individual, firm, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, a trustee, executor, administrator or other legal representative, Governmental Entity, or other entity, whether or not having legal status;

"**Property Agreements**" means the Enirgi MOU and the Jama Agreement;

"**Registrar**" means the Registrar of Companies appointed pursuant to Section 400 of the BCBCA;

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time;

"**Taxes**" means all taxes (including income tax, sales tax, value add tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto;

"**Transaction Documents**" means all documents, agreements and instruments required in connection with the Acquisition, including without limitation those required by the TSX-V, pursuant to the requirements of applicable corporate and securities legislation relating to the Acquisition and any other regulatory bodies having jurisdiction, to carry out the terms and objectives of this Agreement;

"**Transfer Agent**" means Equity Transfer & Trust Company; and

"**TSX-V**" means the TSX Venture Exchange.

Section 1.2 Interpretation Not Affected By Headings.

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of the provisions of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and the schedules hereto as a whole and not to any particular article, section, subsection, paragraph or subparagraph hereof and include any agreement or instrument supplementary or ancillary hereto.

Section 1.3 Number and Gender.

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders.

Section 1.4 Date for Any Action.

In the event that any date on which any action is required to be taken hereunder by any of the parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

Section 1.5 Meanings.

Words and phrases used herein and defined in the BCBCA shall have the same meaning herein as in the BCBCA, unless otherwise defined herein or the context otherwise requires. Unless otherwise specifically indicated or the context otherwise requires, “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”.

Section 1.6 Schedules.

The following Schedules are annexed to this Agreement and are hereby incorporated by reference into this Agreement and form part hereof:

Schedule “A”	Articles of Amalco
Schedule “B”	Form of LSC Amalgamation Resolution
Schedule “C”	Amalgamation Application
Schedule “D”	LSC Material Contracts
Schedule “E”	Convertible Securities

ARTICLE 2
THE AMALGAMATION

Section 2.1 CONDITIONS PRECEDENT

(a) Conditions to Obligations of LSC

The obligation of LSC to consummate the transactions contemplated herein is subject to the satisfaction, on or before the Effective Time, of the following conditions:

(i) except as affected by the transactions contemplated herein, the representations and warranties of Oakham contained in Section 3.1 hereof shall be true in all material respects on the Effective Time with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct;

(ii) Oakham and Oakham Subco shall have performed, fulfilled or complied with, in all material respects, all of their obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by them at or prior to the Effective Time;

(iii) Oakham shall have furnished LSC with:

(A) a certified copy of the special resolution of Oakham Subco, executed by Oakham as the sole Oakham Subco shareholder, authorizing and approving the Amalgamation; and

(B) written conditional approval of the TSX-V of the listing of the Oakham Common Shares to be issued in connection with the Acquisition and upon the exercise of the Oakham Warrants under the TSX-V rules and policies and such other matters as may require TSX-V approval in order to give effect to the transactions contemplated hereby;

(iv) receipt of all regulatory and third party approvals, authorizations and consents as are required to be obtained by Oakham or LSC in connection with the Amalgamation, including the approval of the TSX-V and any other applicable regulatory authorities;

(v) the receipt by Oakham of any shareholder approval required in respect of any of the matters relating to this Agreement;

(vi) the shareholders of LSC approving the LSC Amalgamation Resolution and this Agreement;

(vii) the completion of the Oakham Consolidation such that 615,385 Oakham Common Shares will be outstanding immediately prior to completion of the Amalgamation;

(viii) the Oakham Common Shares that are issued as consideration for the LSC Shares shall be issued as fully paid and non-assessable Oakham Common Shares on a post-Oakham Consolidation basis, and shall be listed and posted for trading on the TSX-V, free and clear of any and all encumbrances, liens, charges and demands of whatsoever nature, except those imposed pursuant to resale restrictions of the TSX-V and any other applicable regulatory authorities;

(ix) the Oakham Common Shares that are issuable upon exercise of Oakham Warrants issued in connection with the Acquisition shall, when issued, be issued as fully paid and non-assessable Oakham Common Shares and shall be listed and posted for trading on the TSX-V, free and clear of any and all encumbrances, liens, charges and demands of whatsoever nature, except those imposed pursuant to resale restrictions of the TSX-V and any other applicable regulatory authorities;

(x) no Material Adverse Change shall have occurred with respect to Oakham between the date of this Agreement and the Effective Time, other than a reduction of its cash position in order to pay its ongoing operating expenses and professional fees;

(xi) there being no legal proceeding or regulatory actions or proceedings against any Person to enjoin, restrict or prohibit the Amalgamation or which could reasonably be expected to result in a Material Adverse Effect on Oakham;

(xii) there being no prohibition at law against completion of Amalgamation;

(xiii) upon completion of the Acquisition, Oakham meeting the applicable TSX-V listing requirements for a Tier 2 Mining Issuer (as such term is defined in the TSX-V Corporate Finance Manual);

(xiv) Oakham shall be in compliance, in all material respects, with Applicable Securities Laws and the rules and policies of the TSX-V and there shall be no cease-trade order made or threatened by a Governmental Entity in respect of the Oakham Common Shares; and

(xv) at the Effective Time, Oakham will have no liabilities of any kind.

The conditions described above are for the exclusive benefit of LSC and may be asserted by LSC regardless of the circumstances, or may be waived by LSC in its sole discretion, in whole or in part, at any time and from time to time prior to the Amalgamation without prejudice to any other rights which LSC may have hereunder or at law and notwithstanding the approval of this Agreement by the sole shareholder of Oakham Subco and/or the shareholders of LSC.

(b) The obligations of Oakham and Oakham Subco to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Effective Time, of the following conditions:

(i) except as affected by the transactions contemplated herein, including, without limitation, as a result of the entering into by LSC of definitive agreements that supersede the Jama Agreement and the Enirgi MOU, the representations and warranties of LSC contained in Section 3.3 hereof shall be true in all material respects on the Effective Time with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct;

(ii) LSC shall have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by it at or prior to the time of the Effective Time;

(iii) LSC shall have furnished Oakham with:

(A) certified copies of the directors' resolutions passed by the board of directors of LSC approving this Agreement, as well as the consummation of the transactions contemplated therein; and

(B) a certified copy of either (i) the minutes of the meeting of LSC Shareholders at which the LSC Amalgamation Resolution was approved, or (ii) a duly signed unanimous consent resolution of the LSC Shareholders approving the LSC Amalgamation Resolution;

(iv) LSC shall have completed the LSC Financing;

(v) upon completion of the Acquisition, Oakham meeting the applicable TSX-V listing requirements for a Tier 2 Mining Issuer (as such term is defined in the TSX-V Corporate Finance Manual);

(vi) receipt of all regulatory or third party approvals, authorizations and consents as are required to be obtained by Oakham or LSC in connection with the Amalgamation, including the approval of the TSX-V and any other applicable regulatory authorities;

(vii) no Material Adverse Change shall have occurred in the business, results of operations, assets, liabilities, financial condition or affairs of LSC or the LSC Subsidiaries, taken as a whole, between the date of this Agreement and the Effective Time;

(viii) there being no legal proceedings or regulatory actions or proceedings, or to the Knowledge of LSC pending, against LSC or any LSC Subsidiary at the Effective Time which may, if determined against the interests of LSC or any LSC Subsidiary, have a Material Adverse Effect on LSC or any LSC Subsidiary, taken as a whole;

(ix) there being no prohibition at law against the completion of the transactions contemplated hereby; and

(x) Oakham shall have applied to the TSXV for an exemption from the TSXV's policy on escrow requirements, regarding any Oakham shareholders holding a de minimus number of escrow shares.

The conditions described above are for the exclusive benefit of Oakham and Oakham Subco and may be asserted by Oakham and Oakham Subco regardless of the circumstances, or may be waived by Oakham and Oakham Subco in their sole discretion, in whole or in part, at any time and from time to time prior to the Amalgamation without prejudice to any other rights which Oakham and Oakham Subco may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Oakham Subco and/or LSC.

Section 2.2 Filing of Amalgamation Application and Notice of Articles

On or prior to the Amalgamation and subject to the approval of the LSC Amalgamation Resolution and the satisfaction or waiver of the conditions precedent herein, the following shall occur:

(a) LSC and Oakham Subco shall jointly file the Amalgamation Application with the Registrar to be made effective at the Effective Time and such other documents as are required to be filed under the BCBCA to obtain the Certificate of Amalgamation; and

(b) Oakham shall file notice of articles and such other documents as are required to be filed under the BCBCA to give effect to the Oakham Consolidation and to give effect to the change of its name to “LSC Lithium Corporation” or such other name as determined by LSC.

Section 2.3 Effect of Amalgamation.

Subject to the satisfaction or waiver of the conditions precedent set out in Section 2.1, Oakham, Oakham Subco and LSC agree to complete the Amalgamation pursuant to Division 3 of Part 9 of the BCBCA, effective at the Effective Time, and the following shall occur and shall be deemed to occur in the following order without any further act or formality:

(a) LSC and Oakham Subco shall amalgamate to form Amalco and shall continue as one company under the BCBCA in the manner set out in Section 2.3 hereof and with the effect set out in Section 282 of the BCBCA, unless and until otherwise determined in the manner required by Law, by Amalco or by its directors or the holders of Amalco Common Shares;

(b) the Notice of Articles contained in the Amalgamation Application shall be deemed to be the Notice of Articles of Amalco and the Certificate of Amalgamation shall be deemed to be the Certificate of Incorporation of Amalco.

(c) upon the terms and subject to the conditions set forth herein, at the time of the Amalgamation,

(i) each outstanding LSC Share (except for LSC Shares held by holders that have validly exercised their Dissent Rights) shall be exchanged for one fully paid and non-assessable Oakham Common Share, following which all such LSC Shares shall be cancelled;

(ii) each outstanding share of Oakham Subco shall be exchanged for one fully paid and non-assessable share of Amalco, following which all such Oakham Subco Shares shall be cancelled; and

(iii) subject to receipt of all required regulatory approvals, each outstanding LSC Warrant shall be exchanged for an Oakham Warrant to purchase the corresponding number of Oakham Common Shares on the same terms as those contained in the LSC Warrant immediately prior to the Amalgamation and each such LSC Warrant shall be cancelled. The exercise price for each Oakham Common Share underlying an Oakham Warrant will be equal to the exercise price per LSC Share under the LSC Warrant in effect immediately prior to the Amalgamation.

(d) LSC Shares held by holders who have validly exercised their Dissent Rights in connection with the LSC Amalgamation Resolution will not be exchanged pursuant to this Subsection 2.3(b). However, if any such dissenting holder fails to perfect or effectively withdraws its claim pursuant to Section 238 of the BCBCA or forfeits its right to make a claim under Section 238 of the BCBCA or if its rights as a shareholder of LSC are otherwise reinstated, the LSC Shares held by such holders shall thereupon be deemed to have been exchanged as of the Effective Time in accordance with this Section;

(e) with respect to each LSC Security exchanged in accordance with Subsection 2.3(c):

(i) the holder thereof shall cease to be the holder of such LSC Securities and the name of such holder shall be removed from the applicable register(s) of LSC;

(ii) the certificate (if any) representing such LSC Security shall be deemed to have been cancelled as of the Effective Date; and

(iii) the holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such securities in accordance with Subsection 2.3(b);

(f) in consideration of the issue of Oakham Common Shares to effect the Amalgamation, Amalco will issue to Oakham one fully paid and non-assessable Amalco Common Share for each Oakham Common Share so issued;

(g) no fractional securities of Oakham will be issued. In the event that a securityholder of LSC would otherwise be entitled to a fractional security upon the Amalgamation, the number of securities of the Oakham issued to such securityholder shall be rounded down to the next lesser whole number of such security. In calculating such fractional interests, all securities of Oakham, as the case may be, registered in the name of or beneficially held by Oakham securityholder or their nominee shall be aggregated; and

(h) each of the directors and officers of Oakham shall resign and be replaced by LSC nominees.

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

Section 2.4 Amalgamated Corporation.

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

(a) **Name.** The name of Amalco shall be "LSC Lithium Subco Inc."

(b) **Registered Office.** The province in Canada where the registered office of Amalco shall be located is British Columbia. The address of the registered office of Amalco shall be 1800 - 510 West Georgia Street, Vancouver, BC, V6B 0M3.

(c) **Business and Powers.** There shall be no restrictions on the business that Amalco may carry on or on the powers it may exercise.

(d) **Authorized Share Structure.** Amalco shall be authorized to issue an unlimited number of common shares without par value.

(e) **Initial Directors and Officers.** The initial directors and officers of Amalco shall be as follows:

Name	**Address**
Wayne Richardson, Director, President and Chief Executive Officer	[redacted] *(Redacted - address)*
Lincoln Greenidge, Director and Chief Financial Officer	[redacted] *(Redacted - address)*
D'Arcy Doherty, Secretary	[redacted] *(Redacted - address)*

and the above directors shall hold office until the first annual or general meeting of the shareholders of Amalco or until their successor is duly appointed or elected. The subsequent directors shall be elected each year thereafter as provided for in the articles of Amalco. The management and operation of the business and affairs of Amalco shall be under the control of the board of directors as it is constituted from time to time.

(f) **Articles.** The articles of Amalco, until repealed, amended or altered, shall be substantially in the form set forth in Schedule "A".

Section 2.5 Capital.

(a) Amalco shall add an amount to the paid-up capital in respect of the Amalco Common Shares issuable by Amalco pursuant to Subsection 2.3(c)(ii) and 2.3(d) equal to the aggregate of (i) the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the Oakham Subco Common Shares exchanged for Amalco Common Shares pursuant to Subsection 2.3(c)(ii), and (ii) the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the LSC Shares exchanged for Oakham Common Shares pursuant to Subsections 2.3(c)(i).

(b) Oakham shall add an amount to the paid-up capital in respect of the Oakham Common Shares issuable by Oakham pursuant to Subsections 2.3(c)(i) equal to the aggregate of the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the LSC Shares exchanged for Oakham Common Shares pursuant to Subsection 2.3(c)(i).

Section 2.6 Assets and Liabilities.

The assets, liabilities and surpluses of Amalco will be the aggregate of the assets, liabilities and surpluses of Oakham Subco and LSC. At the Effective Time, Amalco shall possess all of the property, rights, privileges and franchises of each of the Oakham Subco and LSC, as they exist immediately before the Effective Date, and shall be subject to all of the liabilities, contracts, disabilities and debts of each of the Oakham Subco and LSC, as they exist immediately before the Effective Date. All rights of creditors against the properties, assets, rights, privileges and franchises of Oakham Subco and LSC and all liens upon their properties, rights and assets shall be unimpaired by the Amalgamation and all debts, contracts, liabilities and duties of Oakham Subco and LSC shall thenceforth attach to and may be enforced against Amalco. No action or proceeding by or against either of Oakham Subco or LSC shall abate or be affected by the Amalgamation but, for all purposes of such action or proceeding, the name of Amalco shall be substituted in such action or proceeding in place of the name of Oakham Subco or LSC, as applicable.

ARTICLE 3
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 3.1 Representations and Warranties of Oakham

Oakham represents and warrants to and in favour of LSC as follows, and acknowledges that LSC is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

(a) Each of Oakham and Oakham Subco is a corporation incorporated and validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and corporate authority and is duly qualified and holds all registrations, qualifications, consents and authorizations necessary or required to carry on the Oakham Business as now conducted and neither Oakham nor, to the Knowledge of Oakham, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing Oakham's dissolution or winding up of Oakham or Oakham Subco, and each of Oakham and Oakham Subco has all requisite corporate power and corporate authority to enter into this Agreement.

(b) The authorized capital of Oakham consists of an unlimited number of Oakham Common Shares, of which 4,000,000 Oakham Common Shares are issued and outstanding as at the date hereof as fully paid and non-assessable shares in the capital of Oakham. There are no Oakham Common Shares reserved for issuance including pursuant to stock options issued under Oakham's Stock Option Plan, share purchase warrants or other convertible securities.

(c) To the Knowledge of Oakham, none of Oakham's Common Shares are subject to escrow restrictions, pooling arrangements, voting trusts or unanimous shareholders agreements, whether voluntary or otherwise, other than 1,000,000 of the currently outstanding Oakham Common Shares are subject to escrow restrictions.

(d) Other than Oakham Subco, Oakham has no direct or indirect subsidiaries nor any investment in any Person or any agreement, option or commitment to acquire any such investment. All of the issued and outstanding securities of Oakham Subco (being one common share of Oakham Subco) are held by Oakham. Oakham Subco is not a party to any contract and has nominal assets and no liabilities.

(e) Oakham is a "reporting issuer" as that term is defined under Applicable Securities Laws in each of the provinces of Alberta and British Columbia and is not in default of the requirements of the Applicable Securities Laws in such jurisdictions in any material respect.

(f) Oakham has filed all material documents and information required to be filed by it pursuant to Applicable Securities Laws, with the applicable securities commissions (the "**Disclosure Documents**"), except where non-compliance has not had, and would not reasonable be expected to have, a Material Adverse Effect, and Oakham does not have any confidential filings with any securities authorities. As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the Applicable Securities Laws in the jurisdictions they were filed; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact regarding Oakham or omitted to state a material fact regarding Oakham required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(g) Oakham has been conducting the Oakham Business in compliance in all material respects with all applicable laws and regulations of each jurisdiction in which it carries on the Oakham Business and has not received a notice of material noncompliance, and, to the Knowledge of Oakham, there are no facts that would give rise to a notice of material non-compliance with any such laws and regulations.

(h) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to Oakham or Oakham Subco in connection with the execution and delivery of this Agreement by Oakham or Oakham Subco, the performance of their obligations hereunder or the consummation by Oakham or Oakham Subco of the transactions contemplated hereby other than: (i) the approval of the TSX-V of the listing of the Oakham Common Shares to be issued at the Effective Time; (ii) the filing of the Amalgamation Application under the BCBCA and the issuance of the Certificate of Amalgamation; (iii) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of Amalco; and (iv) any filings with the Registrar under the BCBCA.

(i) Each of the execution and delivery of this Agreement, the performance by each of Oakham and Oakham Subco of its obligations hereunder, the issue of the Oakham Common Shares and the Oakham Warrants and the consummation of the transactions contemplated in this Agreement, including the Amalgamation, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any law, statute, rule or regulation applicable to Oakham or Oakham Subco including Applicable Securities Laws; (ii) the constating documents or resolutions of Oakham or Oakham Subco, which are in effect as at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which Oakham or Oakham Subco is a party or by which it is bound; or (iv) any judgment, decree or order binding Oakham or Oakham Subco or either's assets and properties.

(j) This Agreement has been duly authorized and executed by Oakham and Oakham Subco and constitutes a valid and binding obligation of Oakham and Oakham Subco and shall be enforceable against Oakham and Oakham Subco in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principals when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

(k) Other than this Agreement, neither Oakham nor Oakham Subco is currently party to any agreement in respect of: (i) the purchase of any property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by Oakham or Oakham Subco whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Oakham or Oakham Subco (whether by sale or transfer of shares or otherwise).

(l) The audited annual financial statements of Oakham for the year ended May 31, 2016 have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein and present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of Oakham as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions for all reasonably anticipated liabilities, expenses and losses of Oakham in accordance with IFRS and there has been no change in accounting policies or practices of Oakham since May 31, 2016.

(m) Oakham is a taxable Canadian corporation and all Taxes due and payable or required to be collected or withheld and remitted by Oakham have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. Except to the extent that failure to do so would not have a Material Adverse Effect, all tax returns, declarations, remittances and filings required to be filed by Oakham have been filed with all appropriate Governmental Entity and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the Knowledge of Oakham, no examination of any tax return of Oakham is currently in progress by any Governmental Entity and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by Oakham. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Oakham.

(n) Oakham’s Auditors are independent public accountants.

(o) No holder of outstanding shares in the capital of Oakham is entitled to any preemptive or any similar rights to subscribe for any Oakham Common Shares or other securities of Oakham and there are no rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of Oakham or Oakham Subco other than such Oakham Warrants as may be issued pursuant to this Agreement.

(p) No third party has any ownership right, title, interest in, claim in, lien against or any other right to the assets and properties purported to be owned by Oakham or Oakham Subco.

(q) No legal or governmental actions, suits, judgments, investigations or proceedings are pending to which Oakham or Oakham Subco, or to the Knowledge of Oakham, the directors, officers or employees of Oakham are a party or to which the assets and properties of Oakham or Oakham Subco are subject that would result in a Material Adverse Effect and, to the Knowledge of Oakham, no such proceedings have been threatened against or are pending with respect to Oakham or Oakham Subco, or with respect to its assets and properties and neither Oakham nor Oakham Subco is subject to any judgment, order, writ, injunction, decree or award of any Governmental Entity, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(r) Neither Oakham nor Oakham Subco is in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any contract to which it is a party or by which it or its property may be bound.

(s) Oakham is not party to any material contract, written or oral, other than the Oakham Material Contracts and all Oakham Material Contracts are in good standing in all material respects and in full force and effect.

(t) Neither Oakham nor, to the Knowledge of Oakham, any other party thereto is in material default or breach of any Oakham Material Contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any Oakham Material Contract which would give rise to a right of termination on the part of any other party to an Oakham Material Contract.

(u) Except for the trading halt imposed by the TSX-V following disclosure by Oakham of the Letter Agreement, no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Oakham (including the Oakham Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the Knowledge of Oakham, are pending, contemplated or threatened by any regulatory authority.

(v) Oakham is not party to any agreement, nor, to the Knowledge of Oakham, is there any shareholders agreement or other contract which in any manner affects the voting control of any of the securities of Oakham.

(w) There is no agreement, plan or practice of Oakham relating to the payment of any management, consulting, service or other fee or any bonus, pensions, share of profits or retirement allowance, insurance, health or other employee benefit other than in the ordinary course of business or in respect of professional service fees other than that management / directors of Oakham shall be entitled to receive from the net proceeds of the LSC Financing an aggregate of C$50,000 as compensation for the time and effort incurred by them in completing the Transactions provided that management/directors agree to release Oakham from all liabilities or obligations pertaining to unpaid compensation.

(x) Oakham has no, and since incorporation has not had any, employees.

(y) Except the Oakham Stock Option Plan, Oakham does not have any plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by Oakham for the benefit of any current or former director, officer, employee or consultant of Oakham.

(z) None of the directors or officers of Oakham has any material interest, direct or indirect, in any material transaction or any proposed material transaction with Oakham that materially affects, is material to or will materially affect Oakham. Oakham is not indebted to: (i) any director, officer or shareholder of Oakham; (ii) any individual related to any of the foregoing by blood, marriage or adoption; or (iii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in this Subsection 3.1(z). None of those Persons referred to in this Subsection 3.1(z) is indebted to Oakham. Oakham is not currently a party to any material contract, agreement or understanding with any officer, director, employee, shareholder or any other Person not dealing at arm's length with Oakham.

(aa) Oakham has no insurance policies in place.

(bb) There is no Person acting at the request or on behalf of Oakham that is entitled to any brokerage or finder's fee or other compensation in connection with the transactions contemplated by this Agreement other than as disclosed in Schedule "E" hereto.

(cc) Oakham currently has aggregate liabilities not exceeding C$57,000.

(dd) Oakham currently has approximately C$85,000 of net working capital after deducting current liabilities; and has no loans or similar debt obligations.

(ee) Oakham currently has a cash balance of approximately C$134,000, and covenants that it will use such funds only for general and administrative expenses incurred in the ordinary course, for settlement of outstanding liabilities, and for expenses with respect to completing the Acquisition.

Section 3.2 Covenants of Oakham

Oakham hereby agrees and covenants in favour of LSC that it shall call an annual and special meeting of the securityholders of Oakham, for the purposes of, *inter alia,* increasing the size of the board of directors of Oakham to six (6) persons and electing two (2) additional directors, at any time between the date of this Agreement and the Effective Date if so requested in writing by LSC. The details regarding such meeting, including the date, location and the specific resolution to be approved by Oakham's securityholders shall be provided to Oakham in writing by LSC. Any reasonable costs and expenses relating to the foregoing shall be borne by LSC.

Section 3.3 Representations and Warranties of LSC

LSC represents and warrants to and in favour of Oakham as follows, and acknowledges that Oakham is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

(a) LSC has been duly incorporated and is validly existing and in good standing under the laws of British Columbia and has all requisite corporate power to conduct its business as currently conducted and is duly qualified to transact business and is in good standing in each jurisdiction in which the material conduct of its business or its ownership or leasing of material property requires such qualification.

(b) LSC's only material subsidiaries are the LSC Subsidiaries, which are wholly-owned subsidiaries of LSC other than as disclosed in the Data Site, and LSC is not affiliated with, nor is it a holding corporation of, any other body corporate other than the LSC Subsidiaries and Dajin Resources S.A, nor is it a partner of any partnership. Each of the LSC Subsidiaries has been duly incorporated and is validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all requisite corporate power to conduct its business as currently conducted and is duly qualified to transact business and is in good standing in each jurisdiction in which the material conduct of its business or its ownership or leasing of material property requires such qualification. All of the issued and outstanding shares in the capital of the LSC Subsidiaries have been duly authorized and validly issued, are fully paid free and clear of any liens and other than as disclosed in the Data Site, are directly owned by LSC. There exist no options, warrants, purchase rights, or other contracts or commitments that could require LSC to sell, transfer or otherwise dispose of any securities of the LSC Subsidiaries.

(c) The authorized capital of LSC consists of an unlimited number of LSC Shares of which, as of the close of business on October 21, 2016, 28,771,976 LSC Shares were outstanding as fully paid and non-assessable shares in the capital of LSC.

(d) To the Knowledge of LSC, other than as disclosed in the Data Site, none of the LSC Shares are subject to escrow restrictions, pooling arrangements, voting trusts or unanimous shareholders agreements, whether voluntary or otherwise, other than as previously disclosed to Oakham.

(e) Each of LSC and each LSC Subsidiary is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its business is carried on and it has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws.

(f) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to LSC in connection with the execution and delivery of this Agreement by LSC, the performance of its obligations hereunder or the consummation by LSC of the transactions contemplated hereby other than: (i) the approval of the LSC Amalgamation Resolution; (ii) the approval of the TSX-V , (iii) the filing of the Amalgamation Application under the BCBCA and the issuance of the Certificate of Amalgamation; (iv) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of Amalco; and (v) any filings with the Registrar under the BCBCA.

(g) Each of the execution and delivery of this Agreement, the performance by LSC of its obligations hereunder and the consummation of the transactions contemplated in this Agreement, including the Amalgamation, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any law, statute, rule or regulation applicable to LSC including Applicable Securities Laws; (ii) the constating documents or resolutions of LSC, which are in effect as at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which LSC is a party or by which it is bound; or (iv) any judgment, decree or order binding LSC or its assets and properties.

(h) This Agreement has been duly authorized and executed by LSC and constitutes a valid and binding obligation of LSC and shall be enforceable against LSC in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principals when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

(i) LSC or an LSC Subsidiary, as the case may be, is a party to the Property Agreements to acquire an interest in certain properties forming a part of the Material Properties. LSC or the LSC Subsidiaries are in the process of negotiating the Enirgi Transaction Documents and, are in the due diligence period with respect to the other Property Agreements.

(j) Each of the Property Agreements is a valid and subsisting agreement in full force and effect, enforceable in accordance with the terms thereof, and LSC and the LSC Subsidiaries are not in default of any of the material provisions of any of the Property Agreements nor has any such default been alleged. Neither the Material Properties nor any of the Property Agreements are subject to any right of first refusal or purchase or acquisition rights.

(k) LSC is a taxable Canadian corporation and all Taxes due and payable or required to be collected or withheld and remitted by LSC have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. Except to the extent that failure to do so would not have a Material Adverse Effect, all tax returns, declarations, remittances and filings required to be filed by LSC have been filed with all appropriate Governmental Entity and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the Knowledge of LSC, no examination of any tax return of LSC is currently in progress by any Governmental Entity and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by LSC. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to LSC.

(l) LSC's Auditors are independent public accountants.

(m) Except as set out in Schedule "E", no holder of outstanding shares in the capital of LSC is entitled to any preemptive or any similar rights to subscribe for any LSC Shares or other securities of LSC and there are no rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of LSC.

(n) No legal or governmental actions, suits, judgments, investigations or proceedings are pending to which LSC or an LSC Subsidiary, or to the Knowledge of LSC, the directors, officers or employees of LSC, are a party or to which the assets and properties of LSC or an LSC Subsidiary are subject that would result in a Material Adverse Effect and, to the Knowledge of LSC, no such proceedings have been threatened against or are pending with respect to LSC or an LSC Subsidiary, or with respect to their assets and properties and neither LSC or an LSC Subsidiary is subject to any judgment, order, writ, injunction, decree or award of any Governmental Entity, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(o) LSC is not in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any contract to which it is a party or by which it or its property may be bound.

(p) LSC is not party to any material contract, written or oral, other than the LSC Material Contracts and all LSC Material Contracts are in good standing in all material respects and in full force and effect.

(q) Neither LSC nor, to the Knowledge of LSC, any other party thereto is in material default or breach of any LSC Material Contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any LSC Material Contract which would give rise to a right of termination on the part of any other party to an LSC Material Contract.

(r) LSC is not party to any agreement, nor, to the Knowledge of LSC, is there any shareholders agreement or other contract which in any manner affects the voting control of any of the securities of LSC.

(s) LSC has no, and since incorporation has not had any, employees.

(t) None of the directors or officers of LSC or of any LSC Subsidiary, any known holder of more than 10% of any class of shares of any of LSC or an LSC Subsidiary, or any known associate or affiliate of any of the foregoing persons or companies, has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction with LSC or an LSC Subsidiary, which, as the case may be, materially affected, is material to or will materially affect LSC or an LSC Subsidiary.

(u) The only insurance held by LSC or any LSC Subsidiary is directors and officers liability insurance.

(v) There is no Person acting at the request or on behalf of LSC that is entitled to any brokerage or finder's fee or other compensation in connection with the transactions contemplated by this Agreement, other than as disclosed in Schedule "E" hereto.

ARTICLE 4
RIGHTS OF DISSENT

Section 4.1 Dissent Rights.

A holder of LSC Shares may exercise the Dissent Rights with respect to such LSC Shares in connection with the Amalgamation. The LSC Shares held by a Dissenting Shareholder shall not be exchanged for Oakham Common Shares. However, in the event that a holder of LSC Shares fails to perfect that shareholder's right to dissent, withdraws its notice of dissent, or forfeits its right to dissent in any way, or its right to dissent is otherwise terminated, in each case under the BCBCA, or such shareholder's rights as a shareholder of LSC are otherwise reinstated, such shareholder shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-Dissenting Shareholder.

ARTICLE 5
CERTIFICATES

Section 5.1 Issuance of Certificates Representing Oakham Common Shares.

At or promptly after the Effective Time, Oakham shall deliver a treasury direction to the Transfer Agent for the benefit of the holders of LSC Shares who will receive Oakham Common Shares in connection with the Amalgamation. After the Effective Time, the Transfer Agent shall deliver to each non-Dissenting holder of LSC Shares, a certificate representing that number of Oakham Common Shares which such holder has the right to receive. No interest shall be paid or accrued on unpaid dividends and distributions, if any, payable to holders of certificates that formerly represented LSC Shares.

Section 5.2 Withholding Rights.

LSC, Oakham and the Transfer Agent shall be entitled to deduct and withhold from any dividend or consideration otherwise payable to any holder of Oakham Common Shares or LSC Shares such amounts as LSC, Oakham or the Transfer Agent is required to deduct and withhold with respect to such payment under the Tax Act, or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. To the extent that the amount so required to be deducted or withheld from any payment to a holder exceeds the cash portion of the consideration otherwise payable to the holder, LSC, Oakham and the Transfer Agent are hereby authorized to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to Oakham, LSC or the Transfer Agent, as the case may be, to enable it to comply with such deduction or withholding requirement and LSC, Oakham or the Transfer Agent shall notify the holder thereof and remit any unapplied balance of the net proceeds of such sale.

ARTICLE 6
CLOSING MATTERS

Section 6.1 Closing Matters.

Each of the Oakham Parties and LSC shall deliver, at the Effective Time (as defined below) such applicable and customary certificates, resolutions and other closing documents as may be required by the other parties hereto, acting reasonably. The completion of the transactions contemplated by this Agreement shall take place at the Toronto offices of Norton Rose Fulbright Canada LLP at 10:00 a.m. (Toronto time) (the "**Effective Time**") on January 30, 2017 or such other date, time and place as the parties may agree.

ARTICLE 7
GENERAL

Section 7.1 Notices.

All notices which may or are required to be given pursuant to any provision of this Agreement shall be in writing and shall be deemed given when delivered personally, by facsimile, electronic mail or dispatched (postage prepaid) to a nationally recognized overnight courier service with overnight delivery instructions, in each case addressed to the particular party at:

(a) in the case of LSC:

LSC Lithium Inc.
c/o Norton Rose Fulbright Canada LLP
Royal Bank Plaza, South Tower, Suite 3800
200 Bay Street, P.O. Box 84
Toronto, ON M5J 2Z4

Attention: Marvin Singer
Facsimile: 416.216.3930
Email: marvin.singer@nortonrosefulbright.com

With a copy to (which shall not constitute notice):

Norton Rose Fulbright Canada LLP
Royal Bank Plaza, South Tower, Suite 3800
200 Bay Street, P.O. Box 84
Toronto, ON M5J 2Z4

Attention: Marvin Singer
Facsimile: 416.216.3930
Email: marvin.singer@nortonrosefulbright.com

(b) in the case of Oakham or Oakham Subco:

Oakham Capital Corp.
Suite 500, 666 Burrard Street
Vancouver, B.C. V6C 3P6

Attention: David Patterson, CEO
Facsimile No.: 604 357-5111
[redacted] *(Redacted – email address)*

With a copy to (which shall not constitute notice):

Owen Bird Law Corporation
Bentall 3, Suite 2900, 595 Burrard Street
PO Box 49130
Vancouver, BC V7X 1J5

Attention: Jeffrey Lightfoot
Facsimile number: 604.632-4487
Email: jlightfoot@owenbird.com

or at such other address of which any party may, from time to time, advise the other parties by notice in writing given in accordance with the foregoing

Section 7.2 Covenants

Each of LSC and the Oakham Parties hereby agrees from the date hereof until the earlier of the Effective Time or the Termination Date:

(a) not to initiate, propose, assist or participate in any activities or solicitations in opposition to or in competition with the Amalgamation and, without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal, acquisition of shares in the capital of Oakham or LSC or any other form of transaction (unless the parties have mutually agreed otherwise), inconsistent with completion of the Amalgamation and not to take actions of any kind which may reduce the likelihood of success of the Amalgamation;

(b) not to take any action that would prevent the Amalgamation from being consummated on the terms contemplated by this Agreement; and

(c) to cooperate fully with each other and to use their reasonable efforts to complete the Amalgamation.

In addition, each of the Oakham Parties hereby agrees from the date hereof until the earlier of the Effective Time or the Termination Date not to issue any debt, equity or other securities without the prior written consent of LSC.

Section 7.3 Termination

This Agreement shall terminate with the parties having no obligations to each other, other than the obligations set out in Sections 7.9, 7,10 and 7.11, on such date (the "**Termination Date**") in which any of the following events occurs:

(a) where due diligence conducted by a party on the other party discloses circumstances that would make it impossible for a party to close the Amalgamation;

(b) a condition precedent set out in Section 2.1 has not been met or is incapable of being met and the party in whose favour such condition precedent exists does not waive such condition precedent in accordance with Section 2.1;

(c) LSC and the Oakham Parties mutually agree to terminate this Agreement;

(d) upon the tenth (10th) Business Day after the date on which written notice by a party is given to the other party if a Material Adverse Change has occurred in the other party or if the other party has breached any representation, warranty or covenant under this Agreement and such Material Adverse Change or breach is not remedied to the satisfaction of the terminating party, acting reasonably, within 10 Business Days of receipt of such notice; or

(e) upon the Amalgamation not being completed by March 31, 2017.

Section 7.4 Assignment.

No party may assign this Agreement or any of its rights, interests or obligations under this Agreement or the Amalgamation (whether by operation of law or otherwise) without the prior written consent of the other parties.

Section 7.5 Binding Effect.

This Agreement and the Amalgamation shall be binding upon and shall enure to the benefit of LSC and the Oakham Parties and their respective successors and permitted assigns.

Section 7.6 Third Party Beneficiaries.

Nothing in this Agreement, express or implied, shall be construed to create any third party beneficiaries.

Section 7.7 Waiver and Modification.

This Agreement may be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the parties hereto;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; or

(d) waive compliance with or modify any other conditions precedent contained herein, provided that no such amendment shall change materially the provisions hereof regarding the consideration to be received by the holders of LSC Shares without approval by such holders of LSC Shares given in the same manner as required for the approval of the Amalgamation.

Section 7.8 No Personal Liability.

(a) No director or officer of LSC shall have any personal liability whatsoever to the Oakham Parties under this Agreement, or any other document delivered in connection with the Amalgamation on behalf of LSC.

(b) No director or officer of either Oakham or Oakham Subco shall have any personal liability whatsoever to LSC under this Agreement, or any other document delivered in connection with the Amalgamation on behalf of Oakham or Oakham Subco as the case may be.

Section 7.9 Further Assurances and Entire Agreement.

Each party hereto shall, from time to time, and at all times hereafter, at the request of the other parties hereto, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and for greater certainty, replaces and supersedes the Letter Agreement.

Section 7.10 Expenses.

(a) Each of the parties to this Agreement shall be responsible for its own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing the Transaction Documents or otherwise relating to the transactions contemplated herein.

Section 7.11 Confidentiality.

(a) No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated hereby will be made by Oakham, Oakham Subco, LSC (or the LSC Subsidiaries) or their representatives without the prior agreement of the other parties hereto as to timing, content and method, provided that the obligations herein will not prevent a party from making, after consultation with the other parties, such disclosure as its counsel advises is required by applicable Law or the rules and policies of the TSX-V.

Section 7.12 Governing Law; Consent to Jurisdiction.

This Agreement shall be governed by and be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and shall be treated in all respects as a British Columbia contract. Each party hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Agreement.

Section 7.13 Time of Essence.

Time is of the essence of this Agreement.

Section 7.14 Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

Section 7.15 Counterparts.

This Agreement may be executed in one or more counterparts by original, electronically scanned or facsimile signature, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

[the remainder of this page is left intentionally blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date hereinbefore written.

OAKHAM CAPITAL CORP.

Per: *"David Patterson"*
David Patterson
Authorized Signing Officer

1093470 B.C. LTD.

Per: *"David Patterson"*
David Patterson
Authorized Signing Officer

LSC LITHIUM INC.

Per: *"Ian Burns"*
Ian Burns
Authorized Signing Officer

SCHEDULE “A”

ARTICLES

OF

LSC LITHIUM SUBCO INC.

Certificate Number: BC____________

(the "Company")

INDEX

PART 1 – INTERPRETATION

1.1 DEFINITIONS

In these Articles, unless the context otherwise requires:

1. "board of directors", "directors" and "board" mean the directors or sole director of the Company for the time being;

2. "*Business Corporations Act*" means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

3. "legal personal representative" means the personal or other legal representative of the shareholder;

4. "Notice of Articles" means the notice of articles for the Company contained in the Company's incorporation application, as amended from time to time;

5. "registered address" of a shareholder means the shareholder's address as recorded in the central securities register; and

6. "seal" means the seal of the Company, if any.

1.2 *BUSINESS CORPORATIONS ACT* AND *INTERPRETATION ACT* DEFINITIONS APPLICABLE

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

PART 2 – SHARES AND SHARE CERTIFICATES

2.1 AUTHORIZED SHARE STRUCTURE

The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company as the same may be amended from time to time.

2.2 FORM OF SHARE CERTIFICATE

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

2.3 SHAREHOLDER ENTITLED TO CERTIFICATE OR ACKNOWLEDGMENT

Each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder's name or (b) a non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all.

2.4 DELIVERY BY MAIL

Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate or acknowledgement is lost in the mail or stolen.

2.5 REPLACEMENT OF WORN OUT OR DEFACED CERTIFICATE OR ACKNOWLEDGEMENT

If the directors are satisfied that a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, they must, on production to them of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as they think fit:

1. order the share certificate or acknowledgment, as the case may be, to be cancelled; and

2. issue a replacement share certificate or acknowledgment, as the case may be.

2.6 REPLACEMENT OF LOST, STOLEN OR DESTROYED CERTIFICATE OR ACKNOWLEDGMENT

If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, as the case may be, if the directors receive:

1. proof satisfactory to them that the share certificate or acknowledgment is lost, stolen or destroyed; and

2. any indemnity the directors consider adequate.

2.7 SPLITTING SHARE CERTIFICATES

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

2.8 CERTIFICATE FEE

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

2.9 RECOGNITION OF TRUSTS

Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

PART 3 – ISSUE OF SHARES

3.1 DIRECTORS AUTHORIZED

Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the Company may issue, allot, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share, if any.

3.2 COMMISSIONS AND DISCOUNTS

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

3.3 BROKERAGE

The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 CONDITIONS OF ISSUE

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

1. consideration is provided to the Company for the issue of the share by one or more of the following:

    a) past services performed for the Company;

    b) property;

c) money; and

2. the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 SHARE PURCHASE WARRANTS AND RIGHTS

Subject to the *Business Corporations Act*, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

PART 4 – SHARE REGISTERS

4.1 CENTRAL SECURITIES REGISTER

As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.2 CLOSING REGISTER

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

PART 5 – SHARE TRANSFERS

5.1 REGISTERING TRANSFERS

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

1. a duly signed instrument of transfer in respect of the share has been received by the Company;

2. if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and

3. if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment has been surrendered to the Company.

5.2 FORM OF INSTRUMENT OF TRANSFER

The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 TRANSFEROR REMAINS SHAREHOLDER

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

5.4 SIGNING OF INSTRUMENT OF TRANSFER

If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer:

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

2. if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

5.5 ENQUIRY AS TO TITLE NOT REQUIRED

Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

5.6 TRANSFER FEE

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

PART 6 – TRANSMISSION OF SHARES

6.1 LEGAL PERSONAL REPRESENTATIVE RECOGNIZED ON DEATH

In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 RIGHTS OF LEGAL PERSONAL REPRESENTATIVE

The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

PART 7 – PURCHASE OF SHARES

7.1 COMPANY AUTHORIZED TO PURCHASE SHARES

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

7.2 PURCHASE WHEN INSOLVENT

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

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

7.3 SALE AND VOTING OF PURCHASED SHARES

If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

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

PART 8 – BORROWING POWERS

8.1 COMPANY AUTHORIZED TO BORROW

The Company, if authorized by the directors, may:

1. borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;

2. issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as they consider appropriate;

3. guarantee the repayment of money by any other person or the performance of any obligation of any other person; and

4. mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

PART 9 – ALTERATIONS

9.1 ALTERATION OF AUTHORIZED SHARE STRUCTURE

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

1. create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;

2. increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;

3. subdivide or consolidate all or any of its unissued, or fully paid issued, shares;

4. if the Company is authorized to issue shares of a class of shares with par value:

   a) decrease the par value of those shares; or

   b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;

5. change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

6. alter the identifying name of any of its shares; or

7. otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.

9.2 SPECIAL RIGHTS AND RESTRICTIONS

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

1. create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or

2. vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued.

9.3 CHANGE OF NAME

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

9.4 OTHER ALTERATIONS

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

PART 10 – MEETINGS OF SHAREHOLDERS

10.1 ANNUAL GENERAL MEETINGS

Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

10.2 RESOLUTION INSTEAD OF ANNUAL GENERAL MEETING

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 CALLING OF MEETINGS OF SHAREHOLDERS

The directors may, whenever they think fit, call a meeting of shareholders.

10.4 MEETINGS BY TELEPHONE OR OTHER ELECTRONIC MEANS

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

10.5 NOTICE FOR MEETINGS OF SHAREHOLDERS

The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

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

2. otherwise, 10 days.

10.6 RECORD DATE FOR NOTICE

The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

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

2. otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 RECORD DATE FOR VOTING

The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.8 FAILURE TO GIVE NOTICE AND WAIVER OF NOTICE

The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.9 NOTICE OF SPECIAL BUSINESS AT MEETINGS OF SHAREHOLDERS

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

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

2. if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:

    a) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and

    b) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

10.10 NOTICE OF SPECIAL BUSINESS

1. In addition to any other requirements under applicable laws, for a shareholder to put forward a motion at a meeting of shareholders for any other business not being put forward for consideration by management (the "**Motioning Shareholder**"), the Motioning Shareholder must have given prior notice thereof that is both timely (in accordance with paragraph 2 below) and in proper written form (in accordance with paragraph 3 below) to the Secretary of the Company at the principal executive offices of the Company.

2. To be timely, a Motioning Shareholder's notice to the Secretary of the Company must be made:

    a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Motioning Shareholder may be made not later than the close of business on the tenth day following the Notice Date; and

    b) in the case of a special meeting (which is not also an annual meeting) of shareholders, not later than the close of business on the fifteenth day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Motioning Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

3. To be in proper written form, a Motioning Shareholder's notice to the Secretary of the Company must set forth particulars of:

   a) the specific matter and motion intended to be put forward by the Motioning Shareholder and such information relating to the motion that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for holding a shareholders' meeting pursuant to the Act and Applicable Securities Laws (as defined below); and

   b) the Motioning Shareholder, including full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Motioning Shareholder has a right to vote or direct the voting of any Common Shares of the Company and any other information relating to such Motioning Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

4. The provisions of sections 14.12(5), (6), (7) and (8) apply equally in this Article 10.10.

PART 11 – PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 SPECIAL BUSINESS

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

1. at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;

2. at an annual general meeting, all business is special business except for the following:

   a) business relating to the conduct of or voting at the meeting;

   b) consideration of any financial statements of the Company presented to the meeting;

   c) consideration of any reports of the directors or auditor;

   d) the setting or changing of the number of directors;

   e) the election or appointment of directors;

   f) the appointment of an auditor;

   g) the setting of the remuneration of an auditor;

h) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;

i) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 SPECIAL MAJORITY

The majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds (⅔) of the votes cast on the resolution.

11.3 QUORUM

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

11.4 ONE SHAREHOLDER MAY CONSTITUTE QUORUM

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

1. the quorum is one person who is, or who represents by proxy, that shareholder; and

2. that shareholder, present in person or by proxy, may constitute the meeting.

11.5 OTHER PERSONS MAY ATTEND

The directors, the chief executive officer (if any), the president (if any), the chief financial officer (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 REQUIREMENT OF QUORUM

No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

11.7 LACK OF QUORUM

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

1. in the case of a general meeting requisitioned by shareholders, the meeting is dissolved; and

2. in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

11.8 LACK OF QUORUM AT SUCCEEDING MEETING

If, at the meeting to which the meeting referred to in Article 11.7(2) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 CHAIR

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

1. the chair of the board, if any; or

2. the chair of the board, if any; or

11.10 SELECTION OF ALTERNATE CHAIR

If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number or the Company's solicitor to be chair of the meeting failing which the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 ADJOURNMENTS

The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.12 NOTICE OF ADJOURNED MEETING

It is not necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.13 DECISIONS BY SHOW OF HANDS OR POLL

Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by at least one shareholder entitled to vote who is present in person or by proxy.

11.14 DECLARATION OF RESULT

The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 MOTION NEED NOT BE SECONDED

No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.16 CASTING VOTE

In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.17 MANNER OF TAKING POLL

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

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

11.18 DEMAND FOR POLL ON ADJOURNMENT

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

11.19 CHAIR MUST RESOLVE DISPUTE

In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.20 CASTING OF VOTES

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

11.21 DEMAND FOR POLL

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

11.22 DEMAND FOR POLL NOT TO PREVENT CONTINUANCE OF MEETING

The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

11.23 RETENTION OF BALLOTS AND PROXIES

The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxyholder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

PART 12 – VOTES OF SHAREHOLDERS

12.1 NUMBER OF VOTES BY SHAREHOLDER OR BY SHARES

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

1. on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and

2. on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

12.2 VOTES OF PERSONS IN REPRESENTATIVE CAPACITY

A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 VOTES BY JOINT HOLDERS

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

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

2. if more than one of the joint shareholders is present at any meeting, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 LEGAL PERSONAL REPRESENTATIVES AS JOINT SHAREHOLDERS

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

12.5 REPRESENTATIVE OF A CORPORATE SHAREHOLDER

If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

1. for that purpose, the instrument appointing a representative must:

    a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting; or

    b) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;

2. if a representative is appointed under this Article 12.5:

    a) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and

    b) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 PROXY PROVISIONS DO NOT APPLY TO ALL COMPANIES

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

12.7 APPOINTMENT OF PROXY HOLDERS

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

12.8 ALTERNATE PROXY HOLDERS

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

12.9 PROXY HOLDER NEED NOT BE SHAREHOLDER

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

12.10 DEPOSIT OF PROXY

A proxy for a meeting of shareholders must:

1. be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting; or

2. unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

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

12.11 VALIDITY OF PROXY VOTE

A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

1. at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or

2. by the chair of the meeting, before the vote is taken.

12.12 FORM OF PROXY

A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[name of company]

(the "Company")

> The undersigned, being a shareholder of the Company, hereby appoints *[name]* or, failing that person, *[name]*, as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on *[month, day, year]* and at any adjournment of that meeting.
>
> Number of shares in respect of which this proxy is given (if no number is specified, then this proxy if given in respect of all shares registered in the name of the shareholder):

____

Signed *[month, day, year]*

____

[Signature of shareholder]

____

[Name of shareholder—printed]

12.13 REVOCATION OF PROXY

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

1. received at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or

2. provided, at the meeting, to the chair of the meeting.

12.14 REVOCATION OF PROXY MUST BE SIGNED

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

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

2. if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.15 PRODUCTION OF EVIDENCE OF AUTHORITY TO VOTE

The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

PART 13 – DIRECTORS

13.1 FIRST DIRECTORS; NUMBER OF DIRECTORS

The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the *Business Corporations Act*. There is no requirement for the directors or shareholders to fix or set the number of directors from time to time. If the Company is a public company, the Company shall have at least three directors. If the Company is not a public company, the Company shall have at least one director.

13.2 CHANGE IN NUMBER OF DIRECTORS

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

1. the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number; or

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

13.3 DIRECTORS' ACTS VALID DESPITE VACANCY

An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 QUALIFICATIONS OF DIRECTORS

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

13.5 REMUNERATION OF DIRECTORS

The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors may be determined by the shareholders. Any remuneration received by a director may be in addition to any salary or other remuneration paid to such person in his capacity as an officer or employee of the Company.

13.6 REIMBURSEMENT OF EXPENSES OF DIRECTORS

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

13.7 SPECIAL REMUNERATION FOR DIRECTORS

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

13.8 GRATUITY, PENSION OR ALLOWANCE ON RETIREMENT OF DIRECTOR

Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

PART 14 – ELECTION AND REMOVAL OF DIRECTORS

14.1 ELECTION AT ANNUAL GENERAL MEETING

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

1. the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and

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

14.2 CONSENT TO BE A DIRECTOR

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

1. that individual consents to be a director in the manner provided for in the *Business Corporations Act*;

2. that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or

3. with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 FAILURE TO ELECT OR APPOINT DIRECTORS

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

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

14.4 PLACES OF RETIRING DIRECTORS NOT FILLED

If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 DIRECTORS MAY FILL CASUAL VACANCIES

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

14.6 REMAINING DIRECTORS POWER TO ACT

The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 SHAREHOLDERS MAY FILL VACANCIES

If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 ADDITIONAL DIRECTORS

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

1. one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or

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

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

14.9 CEASING TO BE A DIRECTOR

A director ceases to be a director when:

1. the term of office of the director expires;

2. the director dies;

3. the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or

4. the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 REMOVAL OF DIRECTOR BY SHAREHOLDERS

The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 REMOVAL OF DIRECTOR BY DIRECTORS

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

1. such director is convicted of an indictable offence;

2. such director ceases to be qualified to act as a director of a company and does not promptly resign; or

3. if there are at least three directors on the board, then if all other directors pass a resolution to remove such director;

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

14.12 NOMINATION OF DIRECTORS

1. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

    a) by or at the direction of the board, including pursuant to a notice of meeting;

    b) by or at the direction or request of one or more shareholders pursuant to a "proposal" made in accordance with Division 7 of Part 5 of the *Business Corporations Act,* or a requisition of the shareholders made in accordance with section 167 of the *Business Corporations Act*; or

    c) by any person (a "**Nominating Shareholder**"), (A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more Common Shares carrying the right to vote at such meeting or who beneficially owns Common Shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 14.12.

2. In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given prior notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Secretary of the Company at the principal executive offices of the Company.

3. To be timely, a Nominating Shareholder's notice to the Secretary of the Company must be made:

    a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth day following the Notice Date; and

    b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

    The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

4. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:

a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of Common Shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (E) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any Common Shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

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

5. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

6. For purposes of this Article 14.12 and Article 10.10:

a) "**Applicable Securities Laws**" means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and

b) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

7. Notwithstanding any other provision of this Article 14.12, notice given to the Secretary of the Company pursuant to this Article 14.12 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery at the address of the principal executive offices of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Article 14.12.

PART 15 – ALTERNATE DIRECTORS

15.1 APPOINTMENT OF ALTERNATE DIRECTOR

Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

15.2 NOTICE OF MEETINGS

Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

15.3 ALTERNATE FOR MORE THAN ONE DIRECTOR ATTENDING MEETINGS

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

1. will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;

2. has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;

3. will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, once more in that capacity;

4. has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

15.4 CONSENT RESOLUTIONS

Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

15.5 ALTERNATE DIRECTOR NOT AN AGENT

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

15.6 REVOCATION OF APPOINTMENT OF ALTERNATE DIRECTOR

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

15.7 CEASING TO BE AN ALTERNATE DIRECTOR

The appointment of an alternate director ceases when:

1. his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;

2. the alternate director dies;

3. the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;

4. the alternate director ceases to be qualified to act as a director; or

5. his or her appointor revokes the appointment of the alternate director.

15.8 REMUNERATION AND EXPENSES OF ALTERNATE DIRECTOR

The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

PART 16 – POWERS AND DUTIES OF DIRECTORS

16.1 POWERS OF MANAGEMENT

The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

16.2 APPOINTMENT OF ATTORNEY OF COMPANY

The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

PART 17 – DISCLOSURE OF INTEREST OF DIRECTORS

17.1 OBLIGATION TO ACCOUNT FOR PROFITS

A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

17.2 RESTRICTIONS ON VOTING BY REASON OF INTEREST

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

17.3 INTERESTED DIRECTOR COUNTED IN QUORUM

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

17.4 DISCLOSURE OF CONFLICT OF INTEREST OR PROPERTY

A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

17.5 DIRECTOR HOLDING OTHER OFFICE IN THE COMPANY

A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

17.6 NO DISQUALIFICATION

No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

17.7 PROFESSIONAL SERVICES BY DIRECTOR OR OFFICER

Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

17.8 DIRECTOR OR OFFICER IN OTHER CORPORATIONS

A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

PART 18 – PROCEEDINGS OF DIRECTORS

18.1 MEETINGS OF DIRECTORS

The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

18.2 VOTING AT MEETINGS

Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

18.3 CHAIR OF MEETINGS

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

1. the chair of the board, if any;

2. in the absence of the chair of the board, the president, if any, if the president is a director; or

3. any other director chosen by the directors or, if the directors wish, the Company's solicitor, if:

    a) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;

    b) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or

    c) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

18.4 MEETINGS BY TELEPHONE OR OTHER COMMUNICATIONS MEDIUM

A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director may participate in a meeting of the directors or of any committee of the directors by a communications medium other than telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all directors who wish to participate in the meeting agree to such participation. A director who participates in a meeting in a manner contemplated by this Article 18.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner**.**

18.5 CALLING OF MEETINGS

A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

18.6 NOTICE OF MEETINGS

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

18.7 WHEN NOTICE NOT REQUIRED

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

1. the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or

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

18.8 MEETING VALID DESPITE FAILURE TO GIVE NOTICE

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

18.9 WAIVER OF NOTICE OF MEETINGS

Any director or alternate director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and, unless the director otherwise requires by notice in writing to the Company, to his or her alternate director, and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director or alternate director.

18.10 QUORUM

The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at two directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

18.11 VALIDITY OF ACTS WHERE APPOINTMENT DEFECTIVE

Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

18.12 CONSENT RESOLUTIONS IN WRITING

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

PART 19 – EXECUTIVE AND OTHER COMMITTEES

19.1 APPOINTMENT AND POWERS OF EXECUTIVE COMMITTEE

The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

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

19.2 APPOINTMENT AND POWERS OF OTHER COMMITTEES

The directors may, by resolution:

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

19.3 OBLIGATIONS OF COMMITTEES

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

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

19.4 POWERS OF BOARD

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

1. revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;

2. terminate the appointment of, or change the membership of, the committee; and

3. fill vacancies in the committee.

19.5 COMMITTEE MEETINGS

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

1. the committee may meet and adjourn as it thinks proper;

2. the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;

3. a majority of the members of the committee constitutes a quorum of the committee; and

4. questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

PART 20 – OFFICERS

20.1 DIRECTORS MAY APPOINT OFFICERS

The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

20.2 FUNCTIONS, DUTIES AND POWERS OF OFFICERS

The directors may, for each officer:

1. determine the functions and duties of the officer;

2. entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and

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

20.3 QUALIFICATIONS

No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as the managing director must be a director. Any other officer need not be a director.

20.4 REMUNERATION AND TERMS OF APPOINTMENT

All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors think fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

PART 21 – INDEMNIFICATION

21.1 DEFINITIONS

In this Article 21:

1. “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;

2. “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director or alternate director of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director or alternate director of the Company:

    a) is or may be joined as a party; or

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

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

21.2 MANDATORY INDEMNIFICATION OF DIRECTORS AND FORMER DIRECTORS

Subject to the *Business Corporations Act*, the Company must indemnify a director, former director or alternate director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each director and alternate director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 21.2.

21.3 INDEMNIFICATION OF OTHER PERSONS

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

21.4 NON-COMPLIANCE WITH *BUSINESS CORPORATIONS ACT*

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

21.5 COMPANY MAY PURCHASE INSURANCE

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

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

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

PART 22 – DIVIDENDS

22.1 PAYMENT OF DIVIDENDS SUBJECT TO SPECIAL RIGHTS

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

22.2 DECLARATION OF DIVIDENDS

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

22.3 NO NOTICE REQUIRED

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

22.4 RECORD DATE

The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

22.5 MANNER OF PAYING DIVIDEND

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

22.6 SETTLEMENT OF DIFFICULTIES

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

1. set the value for distribution of specific assets;

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

3. vest any such specific assets in trustees for the persons entitled to the dividend.

22.7 WHEN DIVIDEND PAYABLE

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

22.8 DIVIDENDS TO BE PAID IN ACCORDANCE WITH NUMBER OF SHARES

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

22.9 RECEIPT BY JOINT SHAREHOLDERS

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

22.10 DIVIDEND BEARS NO INTEREST

No dividend bears interest against the Company.

22.11 FRACTIONAL DIVIDENDS

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

22.12 PAYMENT OF DIVIDENDS

Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

22.13 CAPITALIZATION OF SURPLUS

Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

PART 23 – DOCUMENTS, RECORDS AND REPORTS

23.1 RECORDING OF FINANCIAL AFFAIRS

The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act*.

23.2 INSPECTION OF ACCOUNTING RECORDS

Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

PART 24 – NOTICES

24.1 METHOD OF GIVING NOTICE

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

1. mail addressed to the person at the applicable address for that person as follows:

   a) for a record mailed to a shareholder, the shareholder's registered address;

   b) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;

   c) in any other case, the mailing address of the intended recipient;

2. delivery at the applicable address for that person as follows, addressed to the person:

    a) for a record delivered to a shareholder, the shareholder's registered address;

    b) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;

    c) in any other case, the delivery address of the intended recipient;

3. sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

4. sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class; or

5. physical delivery to the intended recipient.

24.2 DEEMED RECEIPT OF MAILING

A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 24.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing.

24.3 CERTIFICATE OF SENDING

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

24.4 NOTICE TO JOINT SHAREHOLDERS

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

24.5 NOTICE TO TRUSTEES

A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

1. mailing the record, addressed to them:

    a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and

b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or

2. if an address referred to in paragraph (1)(b) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

PART 25 – SEAL

25.1 WHO MAY ATTEST SEAL

Except as provided in Articles 25.2 and 25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

1. any two directors;

2. any officer, together with any director;

3. if the Company only has one director, that director; or

4. any one or more directors or officers or persons as may be determined by the directors.

25.2 SEALING COPIES

For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 25.1, the impression of the seal may be attested by the signature of any director or officer.

25.3 MECHANICAL REPRODUCTION OF SEAL

The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

PART 26 – PROHIBITIONS

26.1 DEFINITIONS

In this Article 26:

1. “designated security” means:

   a) a voting security of the Company;

   b) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or

   c) a security of the Company convertible, directly or indirectly, into a security described in paragraph (a) or (b);

2. “security” has the meaning assigned in the *Securities Act* (British Columbia);

3. “voting security” means a security of the Company that:

   a) is not a debt security, and

   b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

26.2 APPLICATION

Article 26.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

26.3 CONSENT REQUIRED FOR TRANSFER OF SHARES OR DESIGNATED SECURITIES

No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

SIGNATURE OF DIRECTOR

____

WAYNE RICHARD

DATED at Vancouver, British Columbia, this _____ day of ________________, 2016.

SCHEDULE "B"

Form of LSC Amalgamation Resolution

BE IT RESOLVED as a special resolution **THAT**:

1. The amalgamation of LSC Lithium Inc. (the **Corporation**) and 1093470 B.C. Ltd. (**Oakham Subco**) in accordance with the terms and conditions of the amalgamation agreement dated as of October 26, 2016 between the Corporation, Oakham Capital Corp. and Oakham Subco (the Amalgamation Agreement), be and the same is hereby approved;

2. The Amalgamation Agreement, including all schedules thereto, is hereby approved;

3. Any director or officer of the Corporation be and is hereby authorized and empowered, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, and amalgamation application and such other documents and instruments, and to do or cause to be done, such other actions as such director or officer may determine to be necessary or desirable in order to implement these special resolutions and the matters authorized herein, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments or taking of such actions; and

4. Notwithstanding that these special resolutions have been duly approved by the shareholders of the Corporation, the directors of the Corporation, in their sole discretion and without the requirement to obtain any further approval from the shareholders of the Corporation, are hereby authorized and empowered to revoke these special resolutions at any time before they are acted upon without further approval from the shareholders.

SCHEDULE "C"

BCBCA Form 13

BRITISH COLUMBIA
The Best Place on Earth

Ministry
of Finance
BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria, BC V8W 9V3
Location:
2nd Floor - 940 Blanshard Street
Victoria BC
www.fin.gov.bc.ca/registries

AMALGAMATION APPLICATION

FORM 13 - BC COMPANY

Sections 275
Business Corporations Act

DO NOT MAIL THIS FORM to the BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the *Business Corporations Act* requires the electronic version of this form to be filed on the Internet at www.corporateonline.gov.bc.ca

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the *FOIPPA* and the *Business Corporations Act* for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Executive Coordinator of the BC Registry Services at 250 356-1198, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.

A. INITIAL INFORMATION – *When the amalgamation is complete, your company will be a BC limited company.*

What kind of company(ies) will be involved in the amalgamation?
(Check all applicable boxes.)

☑ BC company

☐ BC unlimited liability company

B. NAME OF COMPANY – *Choose* ***one*** *of the following:*

☑ The name LSC Lithium Subco Inc. is the name reserved for the amalgamated company. The name reservation number is: NR0715354

☐ The company is to be amalgamated with a name created by adding “B.C. Ltd.” after the incorporation number.

☐ The amalgamated company is to adopt, as its name, the name of one of the amalgamating companies.
The name of the amalgamating company being adopted is ______________________________
The incorporation number of that company is: ____

Please note: If you want the name of an amalgamating corporation that is a foreign corporation, you must obtain a name approval before completing this amalgamation application.

C. AMALGAMATION STATEMENT – *Please indicate the statement applicable to the amalgamation.*

☐ **With Court Approval:**
This amalgamation has been approved by the court and a copy of the entered court order approving the amalgamation has been obtained and has been deposited in the records office of each of the amalgamating companies.

OR

☑ **Without Court Approval:**
This amalgamation has been effected without court approval. A copy of all of the required affidavits under section 277(1) have been obtained and the affidavit obtained from each amalgamating company has been deposited in that company's records office.

D. AMALGAMATION EFFECTIVE DATE – *Choose* ***one*** *of the following:*

☑ The amalgamation is to take effect at the time that this application is filed with the registrar.

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

☐ The amalgamation is to take effect at _________ ☐ a.m. or ☐ p.m. Pacific Time on __________ being a date and time that is not more than ten days after the date of the filing of this application.

E. AMALGAMATING CORPORATIONS

Enter the name of each amalgamating corporation below. For each company, enter the incorporation number. If the amalgamating corporation is a foreign corporation, enter the foreign corporation's jurisdiction and if registered in BC as an extraprovincial company, enter the extraprovincial company's registration number. Attach an additional sheet if more space is required.

	NAME OF AMALGAMATING CORPORATION	BC INCORPORATION NUMBER, OR EXTRAPROVINCIAL REGISTRATION NUMBER IN BC	FOREIGN CORPORATION'S JURISDICTION
1.	LSC Lithium Inc.	BC1088334	
2.	1093470 B.C. Ltd.	BC1093470	

F. FORMALITIES TO AMALGAMATION

If any amalgamating corporation is a foreign corporation, section 275 (1)(b) requires an authorization for the amalgamation from the foreign corporation's jurisdiction to be filed.

☐ This is to confirm that each authorization for the amalgamation required under section 275(1)(b) is being submitted for filing concurrently with this application.

G. CERTIFIED CORRECT – I have read this form and found it to be correct.

This form must be signed by an authorized signing authority for each of the amalgamating companies as set out in Item E.

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED (YYYY / MM / DD)
1.	X	

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE AMALGAMATING CORPORATION	DATE SIGNED (YYYY / MM / DD)
2.	X	

NOTICE OF ARTICLES

A. NAME OF COMPANY

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

LSC Lithium Subco Inc.

B. TRANSLATION OF COMPANY NAME

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

N/A

C. DIRECTOR NAME(S) AND ADDRESS(ES)

Set out the full name, delivery address and mailing address (if different) of every director of the company. The director may select to provide either (a) the delivery address and, if different, the mailing address for the office at which the individual can usually be served with records between 9 a.m. and 4 p.m. on business days or (b) the delivery address and, if different, the mailing address of the individual's residence. The delivery address must not be a post office box. Attach an additional sheet if more space is required.

LAST NAME	FIRST NAME	MIDDLE NAME	DELIVERY ADDRESS INCLUDING PROVINCE/STATE, COUNTRY AND POSTAL/ZIP CODE	MAILING ADDRESS INCLUDING PROVINCE/STATE, COUNTRY AND POSTAL/ZIP CODE
Richardson,	Wayne		1 Adelaide Street E., Suite 3001 Toronto, ON M5C 2V9	1 Adelaide Street E., Suite 3001 Toronto, ON M5C 2V9
Greenidge,	Lincoln		1 Adelaide Street E., Suite 3001 Toronto, ON M5C 2V9	1 Adelaide Street E., Suite 3001 Toronto, ON M5C 2V9

D. REGISTERED OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S REGISTERED OFFICE (INCLUDING BC and POSTAL CODE)

1800 - 510 West Georgia Street, Vancouver, BC V6B 0M3

MAILING ADDRESS OF THE COMPANY'S REGISTERED OFFICE (INCLUDING BC and POSTAL CODE)

1800 - 510 West Georgia Street, Vancouver, BC V6B 0M3

E. RECORDS OFFICE ADDRESSES

DELIVERY ADDRESS OF THE COMPANY'S RECORDS OFFICE (INCLUDING BC and POSTAL CODE)

1800 - 510 West Georgia Street, Vancouver, BC V6B 0M3

MAILING ADDRESS OF THE COMPANY'S RECORDS OFFICE (INCLUDING BC and POSTAL CODE)

1800 - 510 West Georgia Street, Vancouver, BC V6B 0M3

F. AUTHORIZED SHARE STRUCTURE

Identifying name of class or series of shares	Maximum number of shares of this class or series of shares that the company is authorized to issue, or indicate there is no maximum number	Kind of shares of this class or series of shares		Are there special rights or restrictions attached to the shares of this class or series of shares?
	MAXIMUM NUMBER OF SHARES AUTHORIZED OR NO MAXIMUM NUMBER	PAR VALUE OR WITHOUT PAR VALUE	TYPE OF CURRENCY	YES/NO
Common	no maximum number	without par value	n/a	No

SCHEDULE "D"

LSC Material Contracts

1. Enirgi MOU;

2. Letter Agreement (with Oakham);

3. Voluntary pooling agreement among LSC Lithium Inc., St. George's Trust Company Limited and each of the parties listed in Schedule "A" attached thereto dated September 8, 2016;

4. Lock-Up Agreement among LSC Lithium Inc., St. George's Trust Company Limited and the parties who have executed Schedule "A" attached thereto dated September 8, 2016;

5. Corporate management and services agreement among Lithium S Corporation, Regent Mercantile Holdings Limited and St. George's International Limited dated April 25, 2016;

6. Corporate management and services agreement among Lithium S Holdings Corporation, Lithium S Corporation and St. George's International Limited dated May 11, 2016;

7. Investor relations services agreement between Lithium S Corporation and Bay Street Communications dated September 8, 2016;

8. Share Exchange Agreement – Founders between LSC Lithium Inc., St. George's Trust Company and certain shareholders, as listed in Schedule "A" attached thereto dated September 8, 2016; and

9. Share Exchange Agreement – Investors between LSC Lithium Inc. and certain shareholders, as listed in Schedule "A" attached thereto dated September 8, 2016.

SCHEDULE "E"

LSC Convertible Securities

1. **Warrants**

LSC intends to issue up to [redacted] *(Redacted – number of LSC Warrants)* LSC Warrants prior to the completion of the Amalgamation, each exercisable for one LSC Share at an exercise price of [redacted] *(Redacted – exercise price)*

LSC intends to issue up to [redacted] *(Redacted – number of LSC Warrants)* LSC Warrants prior to the completion of the Amalgamation, each exercisable for one LSC Share at an exercise price of [redacted] *(Redacted – exercise price)* and expiring prior to completion of the Amalgamation.

2. **Broker Warrants**

There will be no broker warrants issued or issuable other than as contemplated under the agency agreement(s) relating to the LSC Financing.

3. **Subscription Receipts**

[redacted] *(Redacted – amount of subscription receipts)* LSC Subscription Receipts are issued and outstanding as of the date of this Agreement.

4. **LSC Shares to be Held by Enirgi**

Prior to the completion of the Amalgamation, LSC shall issue to Enirgi LSC Shares pursuant to the Enirgi Entitlement.

5. **Finders / Introduction Fees**

LSC intends to issue up to [redacted] *(Redacted – number of LSC Shares)* LSC Shares at or prior to the completion of the Amalgamation as finders or introduction fees.