ACQUSITION AND AMALGAMATION AGREEMENT

THIS AGREEMENT, the form of which was approved by the shareholders of 2301840 ONTARIO INC. and SHALE effective the 30th day of January is executed as of this 25th day of March, 2014;

AMONG:

2301840 ONTARIO INC., a corporation incorporated under the laws of the Province of Ontario

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

OF THE FIRST PART;

- and -

SHALE CORP., a corporation incorporated under the laws of the Province of Ontario

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

OF THE SECOND PART;

- and -

0922327 BC LTD., a company existing under the laws of the Province of British Columbia

(hereinafter referred to as "**0922327 BC LTD.**")

OF THE THIRD PART;

WHEREAS Newco and SHALE wish to amalgamate and continue as one corporation to be known as Amalco, in accordance with the terms and conditions hereof;

AND WHEREAS Newco is a wholly-owned subsidiary of 0922327 BC LTD. and has not carried on active business;

AND WHEREAS 0922327 BC LTD. and SHALE have entered into the Acquisition Agreement (as defined below) which contemplates such amalgamation;

AND WHEREAS the parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the proposed amalgamation;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the mutual covenants and agreements herein contained and other lawful and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions

In this Agreement (including the recitals hereto) and each Schedule hereto:

"**Acquisition Agreement**" means this agreement effective the 25th day of March, 2014 between 0922327 BC LTD. and SHALE governing the terms and conditions of the Transaction (as hereinafter defined).

"**Agreement**" means this Acquisition and Amalgamation agreement.

"**Amalco**" means the corporation resulting from the Amalgamation.

"**Amalco Share**" means a common share in the capital of Amalco.

"**Amalgamation**" means the amalgamation of Newco and SHALE on the terms and conditions set forth in this Agreement.

"**Amalgamation Application**" means, collectively (i) a completed Form 4 – Articles of Amalgamation, (ii) a statement of an officer or director of each of SHALE and Newco required under section 178(2) of the OBCA, attached as Schedule "A" to the Articles of Amalgamation, (iii) a copy of this Agreement or directors' resolutions approving the Amalgamation, attached as Schedule "B" to the Articles of Amalgamation, (iv) a covering letter to the Companies and Personal Property Security Branch for an application for amalgamation, and (v) the applicable filing fee payable to the Minister of Finance.

"**Amalgamating Corporations**" means Newco and SHALE.

"Arrangement Agreement" means the amalgamation agreement between another subsidiary of 0922327 BC Ltd. named 0996445 B.C. Ltd. and 0995162 B.C. Ltd.

"**Articles of Amalgamation**" means the articles of amalgamation of Amalco substantially in the form set out in Schedule A hereto.

"**0922327 BC LTD. Shares**" means the common shares in the capital of 0922327 BC LTD..

"**Business Day**" means a day other than a Saturday, Sunday or a civic or statutory holiday in the Province of British Columbia.

"**SHALE Share**" means a common share in the capital of SHALE.

"**SHALE Shareholder**" means a registered holder of SHALE Shares immediately prior to the filing of this Agreement and the documents or certificates evidencing all corporate actions required under the Act for the approval of the Amalgamation.

"**Effective Date**" means the date when this Agreement together with the documents or certificates evidencing all corporate actions required under the Act for the approval of the Amalgamation are filed with the Companies and Personal Property Security Branch.

"**Exchange**" means the Canadian Securities Exchange ("CSE"), the TSX Venture Exchange Inc. or Toronto Stock Exchange, as applicable.

"**Material Adverse Effect**" means, as used in connection with events, contingencies, claims or other matters expressly relating to this Agreement, a matter which might adversely affect the condition (financial or otherwise), operations, business or prospects of any party hereto, and which a reasonably prudent investor would consider important in deciding whether to proceed with the transactions hereunder on the terms provided herein.

"**Newco**" means **2301840** Ontario Ltd., a corporation organized under the laws of Ontario, and a wholly-owned subsidiary of 0922327 BC LTD..

"OBCA" means the *Business Corporations Act,* R.S.O. 1990, c. B.16, as amended, including the regulations promulgated thereunder;

"Plan of Arrangement" means the Plan of Arrangement that is undergoing court approval to amalgamate a subsidiary of 0922327 BC Ltd. named 0996445 B.C. Ltd. and 0995162 B.C. Ltd.

"**Private Placement**" means the non-brokered private placement financing of SHALE to be completed concurrently with the completion of the Transaction.

"**Resulting Issuer Compensation Options**" means the compensation options of 0922327 BC LTD. as constituted after giving effect to the Transaction and the Private Placement;

"**Resulting Issuer Warrants**" means the share purchase warrants of 0922327 BC LTD., as constituted after giving effect to the Transaction;

"**Transaction**" means the three-cornered amalgamation, whereby SHALE will amalgamate with Newco, pursuant to which the SHALE Shareholders and the current 0922327 BC LTD. Shareholders shall own all of the issued and outstanding securities of Amalco.

ARTICLE 2
AMALGAMATION

2.1 Amalgamation

The Amalgamating Corporations hereby agree to amalgamate and continue as one corporation under the name "Boomerang Oil, Inc."or any name that all directors of SHALE and 0922327 BC Ltd. unanimously agree upon, and pursuant to the provisions of the Act upon the terms and conditions hereinafter set out.

To this end, this Agreement must be submitted to the shareholders of each of the Amalgamating Corporations, for their approval, as required by the Act. Once the approval of the shareholders has been obtained, the directors and officers of each of the Amalgamating Corporations will be authorized by means of this Agreement to execute all necessary actions in order to carry out this Agreement.

ARTICLE 3
EFFECT OF AMALGAMATION

3.1 Effect of Amalgamation

On the Effective Date, subject to the Act:

(a) the amalgamation of the Amalgamating Corporations and their continuance as one corporation, Amalco, under the terms and conditions prescribed in this Agreement shall be effective;

(b) the property of each of the Amalgamating Corporations shall continue to be the property of Amalco;

(c) Amalco shall continue to be liable for the obligations of each of the Amalgamating Corporations;

(d) any existing cause of action, claim or liability to prosecution with respect to either or both of the Amalgamating Corporations shall be unaffected;

(e) any civil, criminal or administrative action or proceeding pending by or against either of the Amalgamating Corporations may be continued to be prosecuted by or against Amalco;

(f) any conviction against, or ruling, order or judgment in favour of or against, either of the Amalgamating Corporations may be enforced by or against Amalco; and

(g) the Corporate Charter of Amalco shall be as set forth in Schedule A to this Agreement.

ARTICLE 4
TREATMENT OF ISSUED CAPITAL

4.1 Treatment of Issued Share Capital of the Amalgamating Corporations

On the Effective Date:

(a) immediately prior to the transaction in paragraph 3.1(a), becoming effective, each issued and outstanding SHALE Share shall be exchanged for one (1) 0922327 BC LTD. Share; and, therefore:

(i) each holder of SHALE Shares will receive one 0922327 BC LTD. Share for each of such holder's SHALE Shares;

(ii) 0922327 BC LTD. will become the sole shareholder of Amalco;

(iii) each 0922327 BC LTD. share certificate issued to a holder of SHALE Shares who is also a principal of Amalco will bear an escrow legend or legends restricting the sale, transfer or other disposition thereof for, as to fifteen per cent (15%) of the common shares represented thereby, until the date that is six (6) months after the date that such common shares are listed on the Exchange (the "**Listing Date**"), and as to fifteen per cent (15%) of the common shares represented thereby, until the date that is twelve (12) months after the Listing Date, and as to fifteen percent of the shares represented thereby, until the date that is eighteen (18) months after the Listing Date, and as to fifteen percent (15%) of the common shares represented thereby, until the date that is twenty-four (24) months after the Listing Date, and as to fifteen percent (15%) of the common shares represented thereby, until the date that is thirty (30) months after the Listing Date, and as to fifteen percent (15%) of the common shares represented thereby until the date that is thirty-six (36) months after the Listing Date; and

(iv) each 0922327 BC LTD. share certificate originally issued to a holder of SHALE Shares pursuant to this Subsection 4.1(a) that is a U.S. Person, a person in the United States, or a person in the United States for the account or benefit of a U.S. Person or a person in the United States, as well as all certificates issued in exchange for or in substitution of any 0922327 BC LTD. share certificate, will bear the following additional legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE 'U.S. SECURITIES ACT'), OR UNDER THE SECURITIES LAWS OF ANY STATE. THE HOLDER HEREOF, BY PURCHASING THE SECURITIES REPRESENTED HEREBY, AGREES FOR THE BENEFIT OF 0922327 BC LTD. AND ITS SUCCESSORS (THE 'CORPORATION') THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION OR ITS SUCCESSORS, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH LOCAL LAWS AND REGULATIONS, (C) WITHIN THE UNITED STATES, PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 OR RULE 144A THEREUNDER, IF APPLICABLE AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) WITHIN THE UNITED STATES, IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND IN THE CASE OF TRANSFERS PURSUANT TO (C) OR (D) ABOVE,

THE HOLDER HEREOF HAS, PRIOR TO SUCH TRANSFER, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION.

DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE 'GOOD DELIVERY' IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA. AT ANY TIME THAT THE CORPORATION IS A 'FOREIGN ISSUER' (AS DEFINED IN RULE 902 OF REGULATION S UNDER THE U.S. SECURITIES ACT), A NEW CERTIFICATE, BEARING NO LEGEND, THE DELIVERY OF WHICH WILL CONSTITUTE 'GOOD DELIVERY' MAY BE OBTAINED FROM THE TRANSFER AGENT OF THE CORPORATION UPON DELIVERY OF THIS CERTIFICATE AND A DULY EXECUTED DECLARATION, IN A FORM SATISFACTORY TO THE TRANSFER AGENT OF THE CORPORATION AND TO THE CORPORATION, TO THE EFFECT THAT THE SALE OF THE SECURITIES REPRESENTED HEREBY IS BEING MADE IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, TOGETHER WITH SUCH ADDITIONAL DOCUMENTATION AS THE TRANSFER AGENT OF THE CORPORATION MAY REQUEST."; and

(b) upon the transaction in paragraph 3.1(a) becoming effective, each issued and outstanding SHALE Share and each issued and outstanding Newco Share shall be cancelled and replaced by the issuance of one (1) Amalco Share; and 0922327 BC LTD. will become the sole shareholder of Amalco.

ARTICLE 5
FRACTIONAL SHARES UPON CONVERSION

5.1 Fractional Shares Upon Conversion

Notwithstanding anything to the contrary contained in this Agreement, no SHALE Shareholder shall be entitled to, and 0922327 BC LTD. will not issue, fractions of any securities in 0922327 BC LTD.

ARTICLE 6
CERTIFICATES

6.1 Certificates

On the Effective Date, certificates evidencing SHALE Shares shall cease to represent any claim upon or interest in SHALE or Newco, respectively, other than the right of the holder to receive the consideration provided for in this Agreement.

ARTICLE 7
COVENANTS OF SHALE

7.1 Covenants of SHALE

SHALE covenants and agrees with Newco and 0922327 BC LTD. that it will:

(a) use its best efforts to obtain the approval by the holders of SHALE Shares of the Amalgamation, this Agreement and the Transaction in accordance with the Act;

(b) use its best efforts to cause each of the conditions precedent set forth in Section 13.1 and Section 12.1 that are applicable in respect of SHALE to be complied with; and

(c) subject to the approval of the shareholders of each of SHALE and Newco being obtained for the completion of the Amalgamation and subject to all applicable regulatory approvals being obtained, including that of the Exchange for the Transaction, thereafter jointly with Newco file with the Companies and Personal Property Security Branch this Agreement, the Amalgamation Application, Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

ARTICLE 8
COVENANTS OF 0922327 BC LTD.

8.1 Covenants of 0922327 BC LTD.

0922327 BC LTD. covenants and agrees with SHALE that it will:

(a) sign a resolution as sole shareholder of Newco in favour of the approval of the Amalgamation, this Agreement and the Transaction in accordance with the Act;

(b) use its best efforts to cause each of the conditions precedent set forth in Section 14.1 and Section 12.1 that are applicable in respect of 0922327 BC LTD. to be complied with; and

(c) subject to the approval of the holders of SHALE Shares being obtained for the completion of the Amalgamation and obtaining all applicable regulatory approvals including that of the Exchange for the Transaction, take all corporate action necessary to reserve for issuance a sufficient number of 0922327 BC LTD. Shares to permit the issuance of 0922327 BC LTD. Shares on the Amalgamation and a sufficient number of 0922327 BC LTD. Shares as are issuable (i) upon the exercise of the Resulting Issuer Warrants; (ii) upon the exercise of the Resulting Issuer Compensation Options; and (iii) upon the exercise of the Resulting Issuer Stock Options.

ARTICLE 9
COVENANTS OF NEWCO

9.1 Covenants of Newco

Newco covenants and agrees with SHALE and 0922327 BC LTD. that it will not, from the date of execution hereof to the Effective Date, except with the prior written consent of SHALE and 0922327 BC LTD., conduct any business or do any other thing that could prevent Newco from performing any of its obligations hereunder.

Newco covenants and agrees with SHALE and 0922327 BC LTD. that it will not, from the date of execution hereof to the Effective Date, except with the prior written consent of SHALE and 0922327 BC LTD. and 0996445 BC LTD., conduct any business or do any other thing that could prevent Newco from affecting 0922327 BC Ltd. or 0996445 B.C. Ltd., from performing its obligations to complete the Arrangement Agreement or Plan of Arrangement for its wholly owned subsidiary, 0996445 B.C. Ltd. with 0995162 B.C. LTD.

ARTICLE 10
FURTHER COVENANTS OF NEWCO

10.1 Further Covenants of Newco

Newco further covenants and agrees with SHALE that it will:

(a) use its best efforts to cause each of the conditions precedent set forth in Section 14.1 and Section 12.1 that are applicable in respect of Newco to be complied with; and

(b) subject to the approval of the shareholders of each of SHALE and Newco being obtained for the completion of the Amalgamation and subject to all applicable regulatory approvals being obtained, thereafter jointly with SHALE file with the Companies and Personal Property Security Branch this Agreement, the Amalgamation Application, the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

ARTICLE 11
REPRESENTATIONS AND WARRANTIES

11.1 Representation and Warranty of 0922327 BC LTD.

0922327 BC LTD. represents and warrants to and in favour of SHALE and Newco, and acknowledges that SHALE and Newco are relying upon such representation and warranty, that 0922327 BC LTD. is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against 0922327 BC LTD. in accordance with its terms.

11.2 Representation and Warranty of SHALE

SHALE represents and warrants to and in favour of 0922327 BC LTD. and Newco, and acknowledges that 0922327 BC LTD. and Newco are relying upon such representation and warranty, that SHALE is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against SHALE in accordance with its terms.

11.3 Representation and Warranty of Newco

Newco represents and warrants to and in favour of SHALE and 0922327 BC LTD., and acknowledges that SHALE and 0922327 BC LTD. are relying upon such representation and warranty, that Newco is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against Newco in accordance with its terms.

ARTICLE 12
GENERAL CONDITIONS PRECEDENT

12.1 General Conditions Precedent

The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Amalgamation, are subject to the satisfaction of the following conditions, which, except for Section 12.1(a) below, may be waived by the consent of each of the parties without prejudice to their rights to rely on any of the other conditions in this Section 12.1:

(a) this Agreement and the transactions contemplated hereby, including, in particular, the Amalgamation, being approved by (i) the board of directors of 0922327 BC LTD.; (ii) the board of directors of Newco; (iii) the board of directors of SHALE; (iv) the sole shareholder of Newco; and (v) the holders of SHALE Shares, in accordance with the Act;

(b) all the conditions required to complete the Transaction hereunder being met or waived;

(c) all conditions set out in the Acquisition Agreement with respect to the Transaction having been met or waived;

(d) all necessary regulatory approvals having been obtained, including any approvals in connection with the issuance and distribution of the securities of 0922327 BC LTD. to be issued pursuant to the Amalgamation;

(e) the 0922327 BC LTD. Shares, the Resulting Issuer Warrants and the 0922327 BC LTD. Shares to be issued on the exercise of: (i) the Resulting Issuer Warrants, (ii) the Resulting Issuer Compensation Options, and (iii) the Resulting Issuer Stock Options shall have been conditionally approved for listing by the Exchange, subject to 0922327 BC LTD. fulfilling the Exchange's listing requirements;

(f) none of the consents, orders and approvals, including regulatory approvals, required or necessary or desirable for the completion of the transactions provided for in this Agreement shall contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by any of 0922327 BC LTD. or SHALE, acting reasonably; and

(g) there shall not exist any prohibition at law, order or decree restraining or enjoining the consummation of the Amalgamation.

(h) that 0922327 BC Ltd. shall have completed the Arrangement Agreement or Plan of Arrangement between 0996445 B.C. Ltd. and 0995162 B.C. Ltd.; and if not yet completed, SHALE shall allow Ron Ozols to remain as the director with sole authority to complete the 0996445 B.C. Ltd. and 0995162 B.C. Ltd. Plan of Arrangement with any prejudice or harm to the process or effect of the Arrangement Agreement.

(i) that SHALE shall have paid out the debts of 0922327 BC Ltd. as listed as remaining hereby included as Schedule B prior to completion of the amalgamation.

ARTICLE 13
CONDITIONS TO THE OBLIGATIONS OF 0922327 BC LTD. AND NEWCO

13.1 Conditions to the Obligations of 0922327 BC LTD. and Newco

The obligations of 0922327 BC LTD. and Newco to consummate the transactions contemplated hereby, are subject to the satisfaction, on or before the Effective Date, of the conditions for the benefit of 0922327 BC LTD. set forth in the Acquisition Agreement governing the terms and conditions of the Transaction and of the following conditions, which, except for Section 13.1(b) below, may be waived by the consent of 0922327 BC LTD. and/or Newco without prejudice to their rights to rely on any other such conditions:

(a) each of the acts of 0922327 BC LTD. to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by it and no event shall have occurred that could have a Material Adverse Effect on 0922327 BC LTD., taken as a whole, from and after the date hereof;

(b) the 0922327 BC LTD. board of directors and shareholders shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by 0922327 BC LTD. to permit the consummation of the Amalgamation;

(c) since the date hereof, no action, suit or proceeding shall have been taken before or by any governmental entity or by any private person (including, without limitation, any individual, corporation, firm, group or other entity or by any elected or appointed public official in Canada or elsewhere) against SHALE (whether or not purportedly on behalf of SHALE) that would, if successful, have a Material Adverse Effect on SHALE, in the sole discretion of 0922327 BC LTD., acting reasonably; and

(d) 0922327 BC LTD. and Newco shall have received a certificate from a senior officer of SHALE confirming that the conditions set forth in this Section 13.1 and the conditions set forth in Section 12.1 that are applicable in respect of SHALE have been satisfied.

The conditions described above are for the exclusive benefit of 0922327 BC LTD. and Newco and may be asserted by 0922327 BC LTD. and Newco regardless of the circumstances or may be waived by 0922327 BC LTD. and Newco in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which 0922327 BC LTD. and Newco may have.

ARTICLE 14
CONDITIONS TO OBLIGATIONS OF SHALE

14.1 Conditions to Obligations of SHALE

The obligations of SHALE to consummate the transactions contemplated hereby and in particular the Amalgamation are subject to the satisfaction, on or before the Effective Date, of the conditions for the benefit of SHALE set forth in the Acquisition Agreement governing the terms and conditions of the Transaction and of the following conditions, which, except for Section 14.1(b) below, may be waived by SHALE without prejudice to its rights to rely on any other such conditions:

(a) each of the acts of 0922327 BC LTD. and Newco to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by them and no event shall have occurred that could have a Material Adverse Effect on 0922327 BC LTD. or Newco, taken as a whole, from and after the date hereof;

(b) the board of directors and shareholders of each of 0922327 BC LTD. and Newco shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by 0922327 BC LTD. and Newco to permit the consummation of the Amalgamation;

(c) since the date hereof, no action, suit or proceeding shall have been taken before or by any governmental entity or by any private person (including, without limitation, any individual, corporation, firm, group or other entity or by any elected or appointed public official in Canada or elsewhere against 0922327 BC LTD. (whether or not purportedly on behalf of 0922327 BC LTD.) that would, if successful, have a Material Adverse Effect on 0922327 BC LTD., in the sole discretion of SHALE, acting reasonably; and

(d) SHALE shall have received a certificate from a senior officer of each of 0922327 BC LTD. and Newco confirming that the conditions set forth in Section 12.1 that are applicable to 0922327 BC LTD. and Newco and the conditions set forth in this Section 14.1 have been satisfied.

The conditions described above are for the exclusive benefit of SHALE and may be asserted by SHALE regardless of the circumstances or may be waived by SHALE in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which SHALE may have.

ARTICLE 15
AMENDMENT

15.1 Amendment

This Agreement may be amended prior to its approval by the shareholders of the Amalgamating Corporations, 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 contained herein 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 the provisions hereof regarding the consideration to be received by SHALE Shareholders upon the Amalgamation, if any, without approval by the SHALE Shareholders, given in the same manner as required for the approval of the Amalgamation.

ARTICLE 16
TERMINATION

16.1 Termination

This Agreement may be terminated prior to its approval by the shareholders of the Amalgamating Corporations, by mutual agreement of the respective boards of directors of the parties hereto, without further action on the part of the shareholders of SHALE or Newco. This Agreement shall also terminate without further notice or agreement if:

(a) the Amalgamation is not approved by the holders of SHALE Shares entitled to vote in accordance with the Act;

(b) any of the conditions set out in Sections 12.1, 13.1 or 14.1 are not satisfied or, if capable of being waived, are not waived by the relevant party, as applicable, prior to the Effective Date; or

(b) if to SHALE:

c/o 365 Bay Streeet Suite 400
Toronto, ON M5H 2V1

Attention: Chris Irwin

E-mail: cirwin@irwinlowy.com

or to such other address as the party to or upon whom notice is to be given or served has communicated to the other parties by notice given or served in the manner provided for in this section. In the case of delivery or electronic transmission, notice shall be deemed to be given, if prior to 5:00 pm local time at place of receipt, on the date of delivery or transmission or, if after 5:00 pm local time at the place of receipt, on the next following business day, and in the case of mailing, notice shall be deemed to be given on the third (3rd) Business Day after such mailing.

ARTICLE 21
TIME OF ESSENCE

21.1 **Time of Essence**

Time shall be of the essence of this Agreement.

ARTICLE 22
GOVERNING LAW

22.1 **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and the courts of British Columbia shall have exclusive jurisdiction over every dispute hereunder. Each of the parties hereto irrevocably attorns to the jurisdiction of the courts of British Columbia.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the date first written above.

SHALE CORP.

Per: ______________________________

Name: Chris Irwin
Title: President

2301840 ONTARIO LTD.

Per: ______________________________

Name: Ron Ozols
Title: Director

0922327 BC LTD.

Per: ______________________________

Name: Ron Ozols
Title: Director

Schedule A
Articles of Amalgamation