

BY-LAW NO. 2

A By-Law Relating Generally To The Transaction
Of The Business And Affairs Of

exactEarth Ltd.

(the “Corporation”)

ARTICLE 1 INTERPRETATION

Section 1.1 Definitions

In the by-laws of the Corporation, unless the context otherwise requires:

- a. “**Act**” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, and the regulations thereunder, as amended from time to time, and every statute or regulation, as the case may be, that may be substituted therefor;
- b. “**Articles**” means the original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of arrangement, articles of continuance, articles of dissolution, articles of reorganization and articles of revival of the Corporation and includes any amendments thereto;
- c. “**Authorized Signatory**” has the meaning specified in Section 10.3;
- d. “**Board**” means the board of directors of the Corporation, and “**director**” means a member of the Board;
- e. “**by-laws**” means the by-laws of the Corporation from time to time in force and effect;
- f. “**cheque**” includes a draft;
- g. “**contracts, documents or instruments**” includes contracts, deeds, mortgages, charges, conveyances, powers of attorney, transfers and assignments of property of all kinds, including specifically but without limitation, transfers and assignments of shares, warrants, bonds, debentures or other securities, and all other documents or instruments of the Corporation;
- h. “**meeting of shareholders**” includes an annual meeting of shareholders and a special meeting of shareholders;
- i. “**non-business day**” means Saturday, Sunday and any other day that is a holiday as defined in the *Interpretation Act*, R.S.C., 1985, Chapter I-21, as from time to time amended;

- j. **“recorded address”** means:
 - i. in the case of a shareholder, such person’s address as recorded in the securities register;
 - ii. in the case of joint shareholders, the address appearing in the securities register in respect of the joint holding or the first address so appearing if there is more than one;
 - iii. in the case of an officer, auditor or member of a committee of the Board, such person’s latest address as recorded in the records of the Corporation; and
 - iv. in the case of a director, such person’s latest address as recorded in the records of the Corporation or, if applicable, the last notice filed under the Act, whichever is the most recent;
- k. **“show of hands”** means, in connection with a meeting, a show of hands by persons present and entitled to vote at the meeting, the functional equivalent of a show of hands by telephonic, electronic or other means of communication and any combination of such methods; and

Section 1.2 Interpretation - In this by-law:

- a. words and phrases defined in the Act and used in this by-law shall, unless the context otherwise requires, have the same meaning as in the Act;
- b. words importing the singular number only shall include the plural and vice versa; and words importing the masculine gender shall include the feminine and neuter genders;
- c. the insertion of headings in this by-law are for convenience of reference only and shall not affect its construction or interpretation; and
- d. the invalidity or unenforceability of any provision of this by-law shall not affect the validity or enforceability of the remaining provisions of this by-law.

**ARTICLE 2
DIRECTORS**

Section 2.1 Duties of Directors

The Board shall manage or supervise the management of the business and affairs of the Corporation.

Section 2.2 Number of Directors

Until changed in accordance with the Act, the Board shall consist of not fewer than the minimum number and not more than the maximum number of directors as set out in the

Articles, determined from time to time by ordinary resolution or, if a special resolution empowers the directors to determine the number, by the directors. No decrease in the number of directors will shorten the term of an incumbent director. Where the number of directors has not been determined as provided in this section, the number of directors is the number of directors holding office immediately following the most recent election or appointment of directors, whether at an annual or special meeting of shareholders, or by the directors pursuant to the Act.

Section 2.3 Election and Term

Directors shall be elected at each annual meeting at which an election of directors is required, and shall hold office until the next annual meeting of shareholders. Retiring directors, if qualified, are eligible for re-election or reappointment. The directors may appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.

Section 2.4 Remuneration and Expenses

The directors shall be paid such remuneration for their services as the Board may from time to time determine. The directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending directors meetings, committee meetings and shareholders meetings and in the performance of other duties of directors of the Corporation. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

ARTICLE 3 MEETINGS OF DIRECTORS

Section 3.1 Calling of Meetings

Meetings of the Board shall be held from time to time at such time and at such place as the Board, the Chairman of the Board, the Chief Executive Officer, or any two directors may determine.

Section 3.2 Place of Meetings

Meetings of directors may be held at any place in or outside Canada.

Section 3.3 Notice of Meetings

Notice of a meeting of the Board shall be sent to each director not less than 48 hours before the time when the meeting is to be held if the notice is mailed; or not less than 24 hours before the time the meeting is to be held if the notice is given personally, is delivered or sent by any means of transmitted or recorded communication. A notice of a meeting of directors need not specify the purpose of or the business to be transacted at the meeting

except where the Act requires such purpose or business or the general nature thereof to be specified. The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any person, or any error in any notice not affecting the substance of the notice, does not invalidate any resolution passed or any action taken at the meeting.

Section 3.4 Waiver of Notice

A director may in any manner or at any time waive notice of or otherwise consent to a meeting of the Board. Attendance of a director at a meeting of the Board shall constitute a waiver of notice of that meeting except where a director attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting has not been properly called. Waiver of any notice of a meeting of directors cures any irregularity in the notice, any default in the giving of the notice and any default in the timeliness of the notice.

Section 3.5 Participation by Telephone or Electronic Means

A director may, if all of the directors of the Corporation consent, participate in a meeting of the Board or of a committee of the Board by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A director participating in such a meeting by such means is deemed to be present at that meeting. Any such consent shall be effective whether given before or after the meeting to which it related and may be given with respect to all meetings of the Board and of committees of the Board.

Section 3.6 Chairman and Secretary

The chairman of any meeting of the Board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting: Chairman of the Board, Chief Executive Officer or President. If no such officer is present, the directors present shall choose one of their number to be chairman of the meeting. Unless otherwise determined by the Board, the Secretary of the Corporation shall act as secretary of any meeting of the Board and, if the secretary of the Corporation is absent, the chairman of the meeting shall appoint a person who need not be a director to act as secretary of the meeting.

Section 3.7 Quorum

Subject to the Act, a quorum for the transaction of business at any meeting of the Board shall be:

- a. where the articles set out the number of directors, a majority of that number;
or
- b. where the articles set out the minimum and maximum number of directors, a majority of the number of directors which then constitutes the Board.

Notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the directors.

Section 3.8 Votes to Govern

At all meetings of the Board every question shall be decided by a majority of the votes cast on the question. Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chairperson of the meeting declared a resolution to be carried or defended is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Section 3.9 Casting Vote

In the case of an equality of votes at a meeting of the Board, the chairman of the meeting shall not be entitled to a second or casting vote.

**ARTICLE 4
COMMITTEES**

Section 4.1 Committees of the Board

The directors may appoint from their number one or more committees and delegate to such committees any of the powers of the directors except those powers that, under the Act, a committee of the Board has no authority to exercise.

Section 4.2 Proceedings

Meetings of committees of the Board may be held at any place in or outside Canada. At all meetings of committees, every question shall be decided by a majority of the votes cast on the question. Unless otherwise determined by the directors, each committee of the Board may make, amend or repeal rules and procedures to regulate its meetings including: (i) fixing its quorum, provided that quorum may not be less than a majority of its members; (ii) procedures for calling meetings; (iii) requirements for providing notice of meetings; (iv) selecting a chairperson for a meeting; and (v) determining whether the chairperson will have a deciding vote in the event there is an equality of votes cast on a question. Subject to a committee of the Board establishing rules and procedures to regulate its meetings, Article 3 shall apply to committees of the Board, with such changes as are necessary.

**ARTICLE 5
OFFICERS**

Section 5.1 Appointment of Officers

The directors may, from time to time, designate the offices of the Corporation and from time to time appoint a Chairman of the Board, Chief Executive Officer, President, one or more Vice-Presidents (to which title may be added words indicating seniority or function), a Chief Financial Officer, a Secretary, a Treasurer and/or such other officers as the directors may determine, including without limitation one or more assistants to any of the officers so appointed. One person may hold more than one office.

Section 5.2 Chairman of the Board

The Chairman of the Board, if one is appointed, shall have such powers and duties as are specified by the Board. The Chairman shall be a director.

Section 5.3 Powers and Duties of Officers

The powers and duties of all officers shall be such as the terms of their engagement call for or as the Board or (except for those whose powers and duties are to be specified only by the Board) the Chief Executive Officer may specify. The Board and (except as aforesaid) the Chief Executive Officer may, from time to time and subject to the provisions of the Act vary, add to or limit the powers and duties of any officer. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the Board or the Chief Executive Officer otherwise directs.

Section 5.4 Term of Office

The Board, in its discretion, may remove any officer of the Corporation. Otherwise, each officer appointed by the Board shall hold office until such person's successor is appointed or until such person's earlier resignation. Such removal is without prejudice to the officer's rights under any employment contract with the Corporation.

Section 5.5 Agents and Attorneys

The Board shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers (including, without limitation, the power to sub-delegate) of management, administration or otherwise as may be thought fit.

**ARTICLE 6
SHAREHOLDERS' MEETINGS**

Section 6.1 Annual Meetings

The annual meeting of shareholders shall be held at such time in each year and at such place as the Board may from time to time determine, for the purpose of considering the minutes of an earlier meeting, considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing or waiving the appointment of an auditor, fixing or authorizing the directors to fix the remuneration payable to any such auditor and for the transaction of such other business as may properly be brought before the meeting.

Section 6.2 Special Meetings

The Board shall have power to call a special meeting of shareholders at any time.

Section 6.3 Participation in Meeting by Electronic Means

Any person entitled to attend a meeting of shareholders may participate in the meeting, in accordance with the regulations under the Act, if any, by means of a telephonic,

electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility for that purpose. A person participating in a meeting of shareholders by such means is deemed to be present at the meeting.

Section 6.4 Meeting held by Electronic Means

The directors (but not the shareholders of the Corporation) who call a meeting of shareholders pursuant to the Act may determine that:

- a. the meeting shall be held, in accordance with the regulations under the Act, if any, *entirely* by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting; and
- b. any vote at the meeting shall be held, in accordance with the regulations under the Act, if any, *entirely* by means of a telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

Section 6.5 Electronic Voting

Any vote at a meeting of the shareholders may be carried out by means of a telephonic, electronic or other communication facility, if the facility:

- a. enables the votes to be gathered in a manner that permits their subsequent verification; and
- b. permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each shareholder or group of shareholders voted.

Section 6.6 Waiver of Notice

A shareholder, a proxyholder, a director or the auditor and any other person entitled to attend a meeting of shareholders may waive notice of a meeting of shareholders, any irregularity in a notice of meeting of shareholders or any irregularity in a meeting of shareholders. Such waiver may be waived in any manner and may be given at any time either before or after the meeting to which the waiver relates. Waiver of any notice of a meeting of shareholders cures any irregularity in the notice, any default in the giving of the notice and any default in the timeliness of the notice.

Section 6.7 Chairman, Secretary and Scrutineers

The chairman of any meeting of shareholders shall be the first mentioned of such of the following officers as have been appointed and who is present at the meeting: Chairman of the Board, Chief Executive Officer, President or Vice President. If no such officer is present within 20 minutes from the time fixed for holding the meeting, the persons present

and entitled to vote shall choose a director who is present, or a shareholder, who is present, to be a chairman of the meeting. The Secretary, if any, will act as secretary at meetings of shareholders. If the Secretary of the Corporation has not been appointed or if the Secretary is absent, the chairman of the meeting shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chairperson with the consent of the meeting.

Section 6.8 Persons Entitled to be Present

The only persons entitled to be present at a meeting of the shareholders shall be those entitled to attend or vote at the meeting, the directors, officers, auditor, legal counsel of the Corporation and others who, although not entitled to attend or vote, are entitled or required under any provision of the Act, the Articles, by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chairperson of the meeting or with the consent of the meeting.

Section 6.9 Quorum at Shareholders' Meetings

A quorum of shareholders is present at a meeting of shareholders irrespective of the number of persons actually present at the meeting, if the holders of at least 25% of the shares entitled to vote at the meeting are present in person or represented by proxy, and at least two persons entitled to vote at the meeting are actually present at the meeting or represented by proxy. A quorum need not be present throughout the meeting provided that a quorum is present at the opening of the meeting. If a quorum is not present at the time appointed for the meeting or within a reasonable time after that the shareholders may determine, the shareholders present or represented may adjourn the meeting to a fixed time and place but may not transact any other business.

Section 6.10 Procedure

The chairperson of a meeting of shareholders will conduct the meeting and determine the procedure to be followed at the meeting. The chairperson's decision on all matters or things, including any questions regarding the validity or invalidity of a form of proxy or other instrument appointing a proxy, shall be conclusive and binding upon the meeting of shareholders.

Section 6.11 Votes to Govern

At any meeting of shareholders, every question shall, unless otherwise required by the Articles or by-laws, be determined by a majority of the votes cast on the question. Subject to the Act, any question submitted to a meeting of shareholders shall be decided on a show of hands except where a ballot is demanded or required as provided. On a show of hands, every person present and entitled to vote has one vote. Whenever a vote by show of hands has been taken on a question, unless a ballot is demanded, an entry in the minutes of a meeting of shareholders to the effect that the chairperson declared a resolution to be carried or defeated is, in the absence of proof to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

Section 6.12 Ballots

On any question proposed for consideration at a meeting of shareholders, and whether or not a show of hands has been taken on it, the chairperson may require a ballot or any person who is present and entitled to vote on the question at the meeting may demand a ballot. The requirement or demand for a ballot may be made either before or after any vote on the question by a show of hands. A ballot so required or demanded shall be taken in such manner as the chairperson shall direct. Upon a ballot, each shareholder who is present or represented by proxy is entitled, in respect of the shares which the shareholder is entitled to vote at the meeting upon the question, to that number of votes provided by the Act or the Articles in respect of those shares, and the result of the ballot so taken shall be the decision of the shareholders on the question. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot.

Section 6.13 Casting Vote

In the case of an equality of votes at any meeting of shareholders, the chairman of the meeting shall not be entitled to a second or casting vote.

Section 6.14 Proxyholders and Representatives

A proxy shall comply with the applicable requirements of the Act and other applicable law and will be in such form as the directors may approve from time to time or such other form as may be acceptable to the chair of the meeting at which the instrument of proxy is to be used. A proxy will be acted on only if it is deposited with the Corporation or its agent prior to the time specified in the notice calling the meeting at which the proxy is to be used or it is deposited with the corporate secretary, a scrutineer or the chair of the meeting or any adjournment of the meeting prior to the time of voting.

Section 6.15 Adjournment

The chairperson at a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place. If a meeting of shareholders is adjourned for less than 30 days, it will not be necessary to give notice of the adjourned meeting, other than by announcement at the original meeting that is adjourned. Subject to the Act, if a meeting of shareholders is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting shall be given as for an original meeting. Any adjourned meeting is duly constituted if held in accordance with the terms of the adjournment and a quorum is present at the adjourned meeting. Any business may be considered and transacted at any adjourned meeting which might have been considered and transacted at the original meeting of shareholders.

ARTICLE 7
PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

Section 7.1 No Liability of Directors or Officers for Certain Acts, etc.

Every director and officer of the Corporation in exercising such person's powers and discharging such person's duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, and to the extent permitted by law, no director or officer of the Corporation shall be liable for the acts, omissions, receipts, failures, neglects or defaults of any other director, officer, employee or agent, or for joining in any receipt or act for conformity or for any loss, damage or expense suffered or incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person including any person with whom or which any of the moneys, securities or effects of the Corporation shall be lodged or deposited, or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation occasioned by any error of judgment or oversight on such person's part, or for any other loss, damage or misfortune which may happen in the execution of the duties of his or her office or trust or in relation thereto, unless the same shall happen by or through his or her failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation other than as a director or officer or shall be a member of a firm or a shareholder, director, or officer of a body corporate which is employed by or performs services for the Corporation, the fact of his or her being a director or officer of the Corporation shall not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services. Nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

Section 7.2 Indemnification of directors and Officers

To the maximum extent permitted by law, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation, or another individual who acts or acted at the Corporation's request as a director or officer or an individual acting in a similar capacity of another entity. The Corporation is authorized to execute agreements in favour of any of the foregoing persons evidencing the terms of the indemnity. Nothing in this by-law limits the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law.

Section 7.3 Insurance

Subject to the Act, the Corporation may purchase and maintain such insurance for the benefit of any individual referred to in Section 7.2 as the Board may from time to time determine.

**ARTICLE 8
SECURITIES**

Section 8.1 Security Certificates

Subject to the Act, securities shall be represented by certificates, or shall be uncertificated securities that may be evidenced by a book-entry system (including a non-certificated inventory system) maintained by the registrar of such securities, or a combination of both. To the extent that securities are represented by certificates, such certificates shall be in such form as shall be approved by the Board. The certificates representing securities of stock of each class shall be signed by, or in the name of, the Corporation by the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, or any director. Any or all such signatures may be facsimiles. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

Section 8.2 Replacement of Security Certificates

Subject to the Act, if a security certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the directors think fit.

Section 8.3 Transfers

No transfer of a security issued by the Corporation will be registered except upon (i) presentation of the security certificate representing the security with an endorsement which complies with the Act, together with such reasonable assurance that the endorsement is genuine and effective as the directors may require, (ii) payment of all applicable taxes and fees and (iii) compliance with the articles of the Corporation. If no security certificate has been issued by the Corporation in respect of a security issued by the Corporation, clause (i) above may be satisfied by presentation of a duly executed security transfer power, together with such reasonable assurance that the security transfer power is genuine and effective as the directors may require.

Section 8.4 Transfer Agents and Registrars

The Board may from time to time, in respect of each class of securities issued by it, appoint one or more trustees, transfer or other agents to keep the securities register and a registrar, trustee or agent to maintain a central securities register of issued security certificates and may appoint one or more persons or agents to keep branch registers, and,

subject to the Act, one person may be appointed to keep the securities register and the records of issued security certificates. Such a person may be designated as transfer agent or registrar according to its functions, and one person may be designated both registrar and transfer agent. The Board may at any time terminate such appointment.

ARTICLE 9 PAYMENTS

Section 9.1 Payment of Dividends and Other Distributions

A dividend payable in cash shall be paid by cheque or by electronic means or by such other method as the Board may determine. The payments will be made to the order of each registered holder of shares of the class or series in respect of which such payment has been declared and shall be delivered or mailed by ordinary mail, postage prepaid, to each such registered holder at such holder's last address appearing on the records of the Corporation unless such holder otherwise directs or shall be deposited by electronic or other means in such bank account in Canada as such holder may advise in writing. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all of such joint holders and shall be delivered or mailed to them at the address appearing on the records of the Corporation in respect of such joint holding, or to the first address so appearing if there are more than one. The delivery or mailing of a cheque in this manner or the sending of the payment by electronic means or the sending of the payment by a method determined by the directors, unless it is not paid on due presentation (if applicable), shall satisfy and discharge the liability for the dividend or other distribution to be paid to the extent of the sum represented by the cheque, plus the amount of any tax which the Corporation is required to and does withhold.

Section 9.2 Non-Receipt of Payment

In the event of non-receipt of any payment made as contemplated by Section 9.1 by the person to whom it is sent, the Corporation may issue re-payment to such person for a like amount. The directors may determine, whether generally or in any particular case, the terms on which any re-payment may be made, including terms as to indemnity, reimbursement of expenses, and evidence of non-receipt and of title.

Section 9.3 Unclaimed Dividends

To the extent permitted by law, any dividend or other distribution that remains unclaimed after a period of two years from the date on which the dividend has been declared to be payable is forfeited and will revert to the Corporation.

ARTICLE 10 BUSINESS OF THE CORPORATION

Section 10.1 Financial Year

The Board may, by resolution, fix the financial year-end of the Corporation and may from time to time, by resolution, change the financial year-end of the Corporation.

Section 10.2 Banking Arrangements

The banking business of the Corporation, or any part thereof, shall be transacted with such banks, trust companies, credit unions or other bodies corporate or organizations as the Board may designate, appoint or authorize from time to time by resolution and such banking business, or any part thereof, shall be transacted under such agreements, instruments, instructions and delegations of powers as the Board may from time to time prescribe.

Section 10.3 Execution of Instruments

Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation, (i) by any director or officer of the Corporation (unless otherwise determined by the Board) or (ii) by any other person or persons authorized by the Board from time to time (each person referred to in (i) and (ii) is an “**Authorized Signatory**”). Voting rights for securities held by the Corporation may be exercised on behalf of the Corporation by any one Authorized Signatory. The Secretary, or any other officer or any director, may sign certificates and similar instruments (other than share certificates) on the Corporation’s behalf with respect to any factual matters relating to the Corporation’s business and affairs, including, without limitation, certificates verifying copies of the Articles, by-laws, resolutions and minutes of meetings of the Corporation. Any signing officer may affix the corporate seal to any instrument requiring the same. The signature of any person authorized to sign on behalf of the Corporation may, if specifically authorized by resolution of the Board, be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced or may be an electronic signature. Anything so signed shall be as valid as if it had been signed manually, even if that person has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the Board.

ARTICLE 11 BORROWING AND SECURITY

Section 11.1 Borrowing Power

Without limiting the borrowing powers of the Corporation as set forth in the Act, but subject to the Articles, the Board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- a. borrow money upon the credit of the Corporation;
- b. issue, reissue, sell or pledge bonds, debentures, notes or other debt obligations or guarantees of the Corporation, whether secured or unsecured;
- c. give, directly or indirectly, financial assistance to any person by means of a loan, a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person, or otherwise; and

- d. mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including, without limitation, accounts, rights, powers, franchises and undertakings to secure any such bonds, debentures, notes or other debt obligations or guarantees or any other present or future indebtedness, liability or obligation of the Corporation.

Nothing in this Section 11.1 limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

Section 11.2 Delegation

Subject to the Act and the Articles, the Board may from time to time delegate to a committee of the Board, a director or an officer of the Corporation or any other person as may be designated by the Board all or any of the powers conferred on the Board by Section 11.1 or by the Act to such extent and in such manner as the Board may determine at the time of such delegation.

ARTICLE 12 NOTICES

Section 12.1 Method of Giving Notices

Any notice, communication or document required to be given, delivered or sent by the Corporation to any director, officer, shareholder or auditor is sufficiently given, delivered or sent if delivered personally, or if delivered to the person's recorded address, or if mailed to the person at the person's recorded address by prepaid mail, or if otherwise communicated by electronic means permitted by the Act. The directors may establish procedures to give, deliver or send a notice, communication or document to any director, officer, shareholder or auditor by any means of communication permitted by the Act or other applicable law. In addition, any notice, communication or document may be delivered by the Corporation in the form of an electronic document.

Section 12.2 Errors or Omissions

The accidental omission to give notice to any shareholder, director, officer, auditor or member of a committee of the Board or the non-receipt of any notice by any such person or any inadvertent error in any notice not affecting the substance of the notice shall not invalidate any meeting held pursuant to the notice or any action taken thereat.

Section 12.3 Waiver

Any person may at any time waive notice, or abridge the time for notice, of any such meeting and ratify, approve and confirm any or all proceedings taken or had thereat.

Section 12.4 Notices to Joint Shareholders

Any notice with respect to any share or shares in the capital of the Corporation registered in more than one name may be addressed to all such joint holders, but notice addressed to one of them constitutes sufficient notice to all of them.

Section 12.5 Computation of Time

Where notice is required to be given under any provisions of the Articles or by-laws of the Corporation, or any time period or time limit for the doing of any other act is prescribed by the Articles or by-laws, the notice period or such other time period or time limit shall be determined in accordance with sections 26 to 30, inclusive, of the *Interpretation Act* (Canada), R.S.C. 1985, c. I-21, unless otherwise expressly provided in the Articles or by-laws.

Section 12.6 Persons Entitled by Death or Operation of Law

Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of the share which has been duly given to the shareholder from whom such person derives such person's title to the share before such person's name and address is entered on the securities register (whether the notice was given before or after the happening of the event on which such person became so entitled) and before such person furnished the Corporation with the proof of authority or evidence of such person's entitlement prescribed by the Act.

Section 12.7 Electronic Documents

A requirement under these by-laws that a notice, document or other information be provided in writing may be satisfied by providing an electronic document and a requirement under these by-laws for a signature or that a document be executed, in relation to an electronic document, may be satisfied, in each case, if the requirements in the Act in respect thereof are met.

ARTICLE 13 EFFECTIVE DATE

Section 13.1 Effective Date

This by-law comes into force when made by the directors in accordance with the Act.

Section 13.2 Repeal

All previous by-laws of the Corporation are repealed as of the coming into force of this by-law. Such repeal does not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under any such by-law prior to its repeal.

RESOLVED that the foregoing by-law No. 2 was made by resolution of the directors of the Corporation on January 12, 2016, and was confirmed without variation by the shareholders of the Corporation on January 12, 2016, to be effective on February 4, 2016.

(Signed) "Sean Maybee"

Corporate Secretary