

# FORM 1 BUSINESS CORPORATIONS ACT ARTICLES OF INCORPORATION FORMULE 1 LOI SUR LES SOCIÉTÉS PAR ACTIONS STATUTS CONSTITUTIFS

No.: C51	37
Date: Feb	47 07
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DEPLITY/REGISTR	CORPORATIONS

1)	Name of corporation			Dénomination	sociale de la société
	NUNAVUT Excav	ating	2007	INC	
2)		,		Lieu de son bur au Nunavut	cau enregistré
	Taaluit				
3)	The classes and any maximum number of shi corporation is authorized to issue	res that the		Catégories et ne que la société e	ombre maximal d'actions st autorisée à émotite
	1000 Commo	N Shi	gre5		
4)	Restrictions, if any, on the issue,transfer or o	wnership			oosées à l'émission, au transfert ou à les actions, s'il y a lieu
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5)	Number (or minimum and maximum number)	-		nbre minimal et maximal)	
	minimum i	one)	MAxim	um (3)	
6)	Restrictions, if any, on business the corporation	n may carry on			s aux activités commerciales y a lieu
	NIONE				
7)	Other provisions, if any			Autres dispositio	ns, s'il y a lieu
	None.				
8)	Incorporators			Fondateurs	
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SCHEDULE "ONE"

FILED - DÉPÔT
NUNAVUT
No.: CS 13 7
Date: F-b. D7 67

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DEPUTY REGISTRAR OF SOCIETIES
PEGISTRAIFE DU FEGISTRAIRE ADUCIMT DES SOCIÉTIÉS

This is Schedule one annexed to and forming part of the foregoing Articles of Incorporation of Nunavut Excavating 2007 Inc.

### **VOTING RIGHTS**

The holders of common shares shall be entitled to receive notices of and to attend annual and special meetings of the shareholders of the corporation and have voting rights.

# RESTRCITIONS ON SHARE TRANSFERS:

- (1) No shares shall be sold, transferred, assigned, mortgaged, pledged, charged, hypothecated or otherwise encumbered or disposed of or shall cease to be held by any Shareholder except as expressly provided for herein.
- any of the Shares owned by them, then the Offeror shall give notice (hereinafter called the "Selling Notice") to the other shareholders of the same class or series (hereinafter called the "Offerees") of his intention to do so. Such Selling Notice 2hall 3ct forth the number of Shares which the Offeror wishes to sell, the cash price per share at which the Offeror is prepared to sell such Shares, any other applicable terms and conditions, and the proposed date of sale (hereinafter called the "Sale Date"). In such event, unless all of the Offeroes and the Offeror otherwise agree, the following provisions shall govern such purchase and sale:

- (i) The Selling Notice shall be deemed to be an irrevocable offer by the Offeror to sell the number of the Shares set forth in the Selling Notice (hereinafter called the "Offered Shares") on the terms therein set forth to the Offerees.
- (ii) Within 30 days after receipt of the Selling Notice, each Offeree may give to the Offeror a notice of acceptance, which shall set forth the number of Offered Shares, which such Offeree is willing to purchase from the Offeror.
- (iii) If the Offerees accepting the offer collectively are prepared to purchase all the Offered Shares, then, the Offerees accepting the offer shall be entitled to purchase the Offered Shares in proportion to the number of Shares then held by them respectively. If all of the Offered Shares are not purchased by the Offerees the Offered Shares not so purchased shall be used in order to satisfy any request of an Offereee for Offered Shares in excess of his proportion, and if any such requests are more than sufficient to exhaust the remaining Offered Shares not so purchased, they shall be divided among the offerees desiring to purchase excess shares in proportion to the number of Shares then held by them respectively but so that no Offeree shall be bound to purchase any shares in excess of the number which he requested to purchase in his notice of acceptance.

If none of the Offerees accepts the offer or the Offerees accepting the offer collectively are not prepared to purchase all of the Offered Shares, then the

Offeror may sell such Offered Shares as are not thereby accepted to any other Person within 60 days after the Sale Date at a cash price per share not less than and on terms and conditions not more favourable to such Person than the cash price per share and the terms and conditions not more favourable to such Person then the cash price per share and the terms and conditions set forth in the Selling Notice. In the event that the Offeror does not so sell the Offered Shares to such person within such 60 day period, then the provisions of this section shall once again apply, and so on from time to time.

Oirectors evidenced by resolution of the board, provided that approval of any transfer to shares may be given as aforesaid after the said transfer has been effected upon the records for the Corporation, in which event, unless the said resolution stipulates otherwise, the said transfer shall be valid and take effect as from the date of its entry upon the books of the Corporation.

### UNANIMOUS SHAREHOLDERS AGREEMENT

FOR:

Nunavut Excavating 2007 Inc. (the company)

This agreement is made as of March 1, 2010

BETWEEN:

Glen Molloy (hereinafter known as Glen)

AND

Louisa Arsenault-Papatsie (hercinafter known as Louisa)

NOW THIS AGREEMENT WITNESSES that in consideration of the premises and mutual covenants and agreements, the parties in the agreement agree as follows:

# Organization of the Company

The affairs of the company will be managed by Glen unless changed by a Unanimous Directors' Resolution. The director of the company is Glen. Shareholders can be represented in person or by proxy at all shareholders meeting and any motion to be carried must receive a majority of the votes cast and the votes cast will be based upon the percentage of shares issued and outstanding unless otherwise agreed. Board meetings will be held at the office of the company.

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# OTHER PROVISIONS:

- The number of Sharcholders of the Corporation (exclusive of persons who are in (1) its employment and exclusive of persons who, having been formally in the employment of the corporation were, while in that employment, and have continued after the termination of that employment to be, Shareholders of the Corporation) is limited not more than fifty, two or more persons who are in the joint registered owners of one or more shares being counted as one Shareholder.
- Any invitation to the public to subscribe for securities of the Corporation is (2)prohibited.
- Without limited to the powers of the Board of Directors as provided in The (3) Corporations Act, the Board of Directors, may, without authorization of the Shareholders, from time to time, in such amounts and on such terms as the board of Directors deem expedient;
  - borrow money on the credit of the Corporations; (a)
  - issue, reissue, sell or pledge debt obligations of the Corporation; (b)
  - charge, mortgage, hypothecate, pledge or otherwise create a security (c) interest in all or any currently owned or subsequently acquired real or personal, moveable or immovable property of the Corporation, including book debts, rights, power, franchises and undertaking, to secure any debt obligations of the corporation; or,
  - (d) give financial assistance by means of a loan, guarantee or otherwise to any person, firm or corporation except when expressly prohibited by The Corporation Act.