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Nunavut
Canada

No.: C5133

BUSINESS CORPORATIONS ACT
CERTIFICATE OF AMENDMENT

LOI SUR LES SOCIÉTÉS ACTIONS
CERTIFICAT DE MODIFICATION

I HEREBY CERTIFY THAT
the articles of

JE CERTIFIE PAR LA PRÉSENTE QUE
les statuts de

SHEAR DIAMONDS (NUNAVUT) CORP.

were amended:

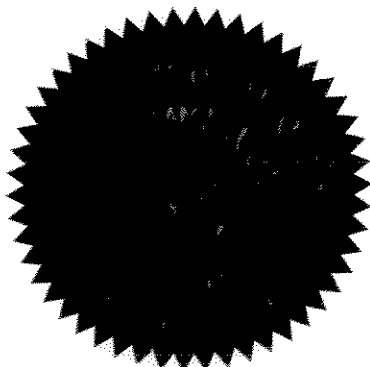
ont été modifiés, selon le cas:

- a) under section 13 of the *Business Corporations Act* as set out in the attached notice;
- b) under section 29 of the *Business Corporations Act* as set out in the attached articles of amendment designating a series of shares;
- c) under Section 180 of the *Business Corporations Act* as set out in the attached articles of amendment; or
- d) under section 194 of the *Business Corporations Act* as set out in the attached articles of reorganization.

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- a) en vertu de l'article 13 de la *Loi sur les sociétés par actions*, tel qu'indiqué dans l'avis ci-joint;
- b) en vertu de l'article 29 de la *Loi sur les sociétés par actions*, tel qu'indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;
- c) en vertu de l'article 180 de la *Loi sur les sociétés par actions*, tel qu'indiqué dans les clauses modificatrices ci-jointes
- d) en vertu de l'article 194 de la *Loi sur les sociétés par actions*, tel qu'indiqué dans les clauses de réorganisation ci-jointes.

Date of Amendment 23-Aug-2010
Date de la modification



Sammy Heenan
DEPUTY REGISTRAR OF CORPORATIONS
REGISTRAIRE OU REGISTRAIRE ADJOINT DES SOCIÉTÉS PAR ACTIONS



FORM 3
BUSINESS CORPORATIONS ACT
ARTICLES OF AMENDMENT
FORMULE 3
LOI SUR LES SOCIÉTÉS PAR ACTIONS
CLAUSES MODIFICATRICES

FILED-DÉPÔT
C5133
August 23, 2010
Tammy Heffernan
<small>Digitally signed by Tammy Heffernan DN: c=Canada, o=Government of Nunavut, ou=Ministry of Business and Economic Development, email=tammy.heffernan@gov.nu.ca, cn=Tammy Heffernan</small>

1. Name of company

(Nom de la société en français)

5133 NUNAVUT LIMITED

2. The address of the company as shown on the records

(L'adresse de la société telle qu'elle apparaît aux
dossiers)

SEE SCHEDULE "T" ATTACHED

Date	Signature	Title (Director or Officer) Titre (Administrateur ou dirigeant)
Aug 19, 2010	Julia Jaramila	EXECUTIVE CHAIRMAN

SCHEDULE "I"

The Articles be amended as follows and pursuant to the following sections of the Business Corporations Act:

176(1)(a) To change the name of the Corporation from 5133 NUNAVUT LIMITED to the following:

SHEAR DIAMONDS (NUNAVUT) CORP.

176(1)(h) To rename the Class "A" Shares as Common Shares and amend the share capital of the Corporation by removing all the present rights, privileges, restrictions and conditions attached to the Common Shares (formerly known as Class "A" Shares) and by adding the new rights, privileges, restrictions and conditions to the Common Shares, as further described in the attached Schedule "A".

176(1)(h) To amend the share capital of the Corporation by removing all the rights, privileges, restrictions and conditions attached to the Class "B" Shares, the Class "C" Shares, the Class "D" Shares, the Class "E" Shares and the Class "F" Shares, which will eliminate the Class "B" Shares, the Class "C" Shares, the Class "D" Shares, the Class "E" Shares and the Class "F" Shares originally created and described in Schedule "A" of the Articles of Incorporation.

176(1)(e) To amend the share capital of the Corporation by adding an unlimited number of Preferred Shares, without nominal or par value, as further described in the attached Schedule "A".

FOR CONVENIENCE AND EASE FOR FUTURE REFERENCE, SCHEDULE "A" OF THE ARTICLES OF INCORPORATION SHALL BE DELETED IN ITS ENTIRETY AND THE SAME SHALL BE REPLACED WITH SCHEDULE "A" HERETO.

176(1)(p) Other Provisions, if any:

To remove paragraphs 1 and 2 of Schedule "B" of the Articles of Incorporations filed on December 7, 2006.

To add the following provision to Schedule "C" of the Articles of Incorporation:

Notwithstanding subsections 133(1) and 133(2) of the Business Corporations Act, meetings of shareholders of the Corporation may be held at any place outside Nunavut.

SCHEDULE "A"

The authorized capital of the Corporation shall consist of an unlimited number of Common Shares without nominal or par value and an unlimited number of Preferred Shares without nominal or par value. The rights, privileges, restrictions and conditions attaching to the Common Shares and Preferred Shares are as set out herein.

1. The rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:
 - (a) **Payment of Dividends:** The holders of the Common Shares shall be entitled to receive dividends if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine. Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or concurrently with the holders of the Common Shares, the board of directors may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Corporation.
 - (b) **Participation upon Liquidation, Dissolution or Winding Up:** In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall, subject to the rights of the holders of any other class of shares of the Corporation entitled to receive assets of the Corporation upon such a distribution in priority to or concurrently with the holders of the Common Shares, be entitled to participate in the distribution. Such distribution shall be made in equal amounts per share on all the Common Shares at the time outstanding without preference or distinction.
 - (c) **Voting Rights:** The holders of the Common Shares shall be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one (1) vote in respect of each Common Share held at all such meetings.
2. The rights, privileges, restrictions and conditions attaching to the Preferred Shares are as follows:
 - (a) **Series:** The Preferred Shares may at any time and from time to time be issued in one or more series. Subject to the provisions of clauses 2(b) and (c), the board of directors of the Corporation may from time to time before the issue thereof fix the number of shares in, and determine the designation, rights, privileges, restrictions and conditions attaching to the shares of, each series of Preferred Shares.
 - (b) **Idem:** The Preferred Shares shall be entitled to priority over the Common Shares and all other shares ranking junior to the Preferred Shares with respect to the payment of dividends and the distribution of assets of the Corporation in the event

of any liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

- (c) **Idem:** The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to priority in the payment of dividends and in the distribution of assets of the Corporation in the event of any liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.