

878549



1941

Ministerio dos Serviços
do Consumidor

CONFIDENTIAL

1. 1950年10月1日，中华人民共和国成立。
2. 1954年9月，第一届全国人民代表大会第一次会议在北京召开。

AUGUST 24 AOOT, 2006

ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION

Form 3
Business
Corporations
Act

Formule 3
Le sur les
sociétés par
actions

- 1 The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

M	E	G	A	U	R	A	N	I	U	M	L	T	D
---	---	---	---	---	---	---	---	---	---	---	---	---	---

- 2 The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

- 3 Date of incorporation/amalgamation:
Date de la constitution ou de la fusion :

1990-01-24

(Year, Month, Day)
(année, mois, jour)

- 4 Complete only if there is a change in the number of directors or the minimum / maximum number of directors.
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are or minimum and maximum number of directors is/are:
 Nombre d'administrateurs : ou nombres minimum et maximum d'administrateurs :

Number of minimum and maximum
Nombre ou minimum et maximum

[illegible]

- 5 The articles of the corporation are amended as follows:
Les statuts de la société sont modifiés de la façon suivante :

To change each one (1) issued and outstanding Common share of the Corporation into two (2) issued and outstanding Common shares.

- 6 The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la Loi sur les sociétés par actions.
- 7 The resolution authorizing this amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2006-Aug-17

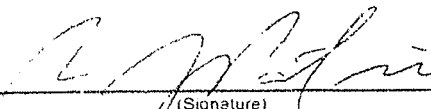
(Year, Month, Day)
 (année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

MEGA URANIUM LTD.

(Name of Corporation) (If the name is to be changed by these articles set out current name)
(Dénomination sociale de la société) (Si l'on demande un changement de nom, indiquer ci-dessus la dénomination sociale actuelle).

By/
 Par



(Signature)
 (Signature)

Richard Patricio

Vice-President

(Description of Office)
 (Fonction)

- 6 The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la Loi sur les sociétés par actions.
- 7 The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation or:
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2005-Oct-06

(Year, Month, Day)
 (année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

MAPLE MINERALS CORP.

(Name of Corporation) (If the name is to be changed by these articles set out current name)
Dénomination sociale de la société (Si l'on demande un changement de nom, indiquer ci-dessus la dénomination sociale actuelle)

By
 Par



(Signature)
 (Signature)

Sheldon Inwentash

Chief Executive Officer

(Description of Office)
 (Fonction)



Ministry of
Consumer and
Business Services

CERTIFICATE
This is to certify that these articles
are effective on

Ministère des Sciences
aux consommateurs
et aux entreprises


CERTIFIQUÉ
Ceci certifie que les présentes états
ont été en vigueur le

Ontario Corporation Number
Numéro de la société en Ontario

8785 + 9

1.

NOVEMBER 9 NOVEMBRE, 2001


Director / Directrice

Business Corporation / Société par actions

ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION

Form 3
Business
Corporations
Ann

~~Formule 3
Loi sur les
sociétés par
actions~~

1. The name of the corporation is:

Dénomination sociale de la société:

[illegible]

2. The name of the corporation is changed to (if applicable):

Nouvelle dénomination sociale de la société (s'il y a lieu):

[illegible]

3. Date of incorporation/amalgamation:

Date de la constitution ou de la fusion:

24 January, 1990

(Year, Month, Day)

(année, mois, jour)

4. The articles of the corporation are amended as follows:

Les statuts de la société sont modifiés de la façon suivante.

1. the Articles of the Corporation are hereby amended to consolidate the Common Shares of the Corporation on the basis of three (3) pre-consolidation Common Shares for one (1) post-consolidation Common Share; and
2. the Articles of the Corporation are hereby amended to change the name of the Corporation to "Maple Minerals Corp."

- 5 The amendment has been duly authorized as required by Sections 168 & 170 (as applicable) of the Business Corporations Act.

La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la Loi sur les sociétés par actions.

- 6 The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on

Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

20 March, 2001

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire

MAPLE MINERALS INC.

(Name of Corporation)

(Dénomination sociale de la société)

By:/Par:

(Signature)
(Signature)

President

(Description of Office)
(Fonction)

For Ministry Use Only
A l'usage exclusif du ministère
Ministry of
Consumer and
Commercial
Affairs
Ministère de
la Consommation
et du Commerce
CERTIFICATE
Certificat de modification des statuts
en vigueur le

Ontario Corporation Number
Numéro de la compagnie en Ontario
878549

JUNE 28 JUN. 1996

Carl D. [Signature]
Business Corporations Act / Loi sur les sociétés par actions

TRANS
CODE
C
18

ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION

Form 3
Business
Corporations
Act,
1982
Formule
numero 3
Loi de 1982
sur les
compagnies

- The present name of the corporation is: *Dénomination sociale actuelle de la compagnie:*
G L E N A U D E N R E S O U R C E S L I M I T E D .
- The name of the corporation is changed to (if applicable): *Nouvelle dénomination sociale de la compagnie (s'il y a lieu):*
M A P L E M I N E R A L S I N C .
- Date of incorporation/amalgamation: *Date de la constitution ou de la fusion:*
24 January, 1990
(Day, Month, Year)
(jour, mois, année)
- The articles of the corporation are amended as follows: *Les statuts de la compagnie sont modifiés de la façon suivante:*

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- the Articles of the Corporation are hereby amended to consolidate the Common Shares of the Corporation on the basis of five (5) pre-consolidation Common Shares for one (1) post-consolidation Common Share;
- the Articles of the Corporation are hereby amended to change the name of the Corporation to "Maple Minerals Inc.";
- the directors and proper officers of the Corporation are hereby authorized to take all such steps and execute and deliver for and on behalf of the Corporation Articles of Amendment together with all such documents as they deem necessary or desirable to give effect to the foregoing; and
- the directors are hereby authorized to either amend or revoke this Special Resolution without further approval of the shareholders at any time prior to the endorsement by the Director of the Certificate of Amendment of Articles contemplated herein in accordance with the provisions of the Business Corporations Act (Ontario).

5 The amendment has been duly authorized as required by Sections 167 and 169 (as applicable) of the Business Corporations Act.

La modification a été dûment autorisée conformément à l'article 167 et, s'il y a lieu, à l'article 169 de la Loi sur les compagnies.

6 The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation or

Les actionnaires ou les administrateurs (le cas échéant) de la compagnie ont approuvé la résolution autorisant la modification

22 May, 1996

(Day Month, Year)
(jour mois année)

These articles are signed in duplicate.


Les présents statuts sont signés en double exemplaire.

GLEN AUDEN RESOURCES LIMITED

(Name of Corporation)

(Dénomination sociale de la compagnie)

By: Par


(Signature)
(signature)

Chairman

(Description of Office)
(Fonction)

878549



Ministry of
Consumer and
Commercial
Relations

Ministère de
la Consommation
et du Commerce

CERTIFICATE

I hereby certify that these
statutes are effective on

JANUARY 24

CERTIFICAT

Ceci certifie que les présents
statuts entrent en vigueur le

JANVIER, 1990

Director
Companies Branch

Le Directeur
Direction des compagnies

Trans Code A 18	Line No. 0 20	Stat. 0 28	Comp Type A 29	Method Incorp. 3 30	Share 3 31
Notice Rec'd N 32	Jurisdiction ONTARIO 33			A 57	

**ARTICLES OF AMALGAMATION
STATUTS DE FUSION**

Form 4
Business
Corporations
Act,
1982

Formule
numéro 4
Loi de 1982
sur les
compagnies

1. The name of the amalgamated corporation is: *Dénomination sociale de la compagnie issue de la fusion:*

GLEN AUDEN RESOURCES LIMITED

2. The address of the registered office is: *Adresse du siège social:*

40 KING STREET WEST, SUITE 2100, TORONTO, ONTARIO

(Street & Number or R.R. Number & if Multi-Office Building give Room No.)
Rue et numéro, ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau)

TORONTO, ONTARIO

(Name of Municipality, or Post Office)
Nom de la municipalité ou du bureau de poste)

M 5 H 3 C 2
(Postal Code)
(Code Postal)

Municipality of
Metropolitan Toronto

(Name of Municipality,
Geographical Township)
(Nom de la municipalité,
du canton)

in the
dans la/la

Judicial District of York

(County, District, Regional
Municipality)
Comté, district, municipalité
régionale)

3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*

Minimum of Three (3) and maximum of Nine (9)

4. The director(s) is/are:

Administrateur(s):

First name, initials and surname
Prénom, initiales et nom de famille

Residence address, giving Street & No. or R.R.
No., Municipality and Postal Code
*Adresse personnelle, y compris la rue et le
numéro, le numéro de la R.R. ou le nom de la
municipalité et le code postal*

Resident
Canadian
State
Yes or No
*Résident
Canadien
Oui/Non*

Thomas Skimming

600,205 Richmond Street West
Toronto, Ontario, M5V 1V5

Yes

Robert S. Middleton

136 Cedar Street South
Timmings, Ontario, P4N 7W8

Yes

Sheldon Inwentash

191 Montclair Avenue
Toronto, Ontario, M9C 1R5

Yes

George Halasi

11 Donino Avenue
Toronto, Ontario, M4N 2W4

Yes

603585 01/24/90R02
61123 \$250.00
CHECK \$250.00

5 A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 175(4) of the Business Corporations Act on the date set out below.

☒ X

A) Les actionnaires de chaque compagnie qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 175(4) de la Loi sur les compagnies à la date mentionnée ci-dessous.

Check
A or B

Cocher
A ou B

B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 176 of the Business Corporations Act on the date set out below.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of

☐

B) Les administrateurs de chaque compagnie qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 176 de la Loi sur les compagnies à la date mentionnée ci-dessous. Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

and are more particularly set out in these articles.

et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations <i>Dénomination sociale des compagnies qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la compagnie en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i>
GLEN AUDEN RESOURCES LIMITED	731084	12 January, 1990
TARZAN GOLD INC.	720045	12 January, 1990

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation exercise.

Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie

3

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue.

Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

The Corporation is authorized to issue an unlimited number of common shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which is to be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série:

None.

9. The issue, transfer or ownership of shares ☒ is not restricted and the restrictions (if any) are as follows:

L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

None.

10. Other provisions, (if any):

Autres dispositions, s'il y a lieu.

That meetings of the Board of Directors and the Executive Committee (if any) of the Corporation may be held at any place in or outside Ontario.

11. The statements required by subsection 177(2) of the Business Corporations Act are attached as Schedule "A".

Les déclarations exigées aux termes du paragraphe 177 (2) de la Loi sur les compagnies constituent l'annexe "A".

12. A copy of the amalgamation agreement or directors resolutions (as the case may be) is/are attached as Schedule "B".

Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitueront l'annexe "B".

These articles are signed in duplicate

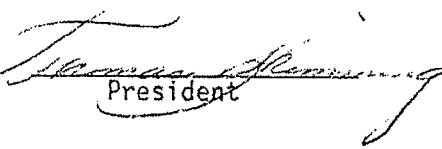
Les présents statuts sont signés en double exemplaire

Names of the amalgamating corporations and signatures and descriptions of office of their proper officers.

Dénomination sociale des compagnies qui fusionnent, signature et fonction de leurs dirigeants régulièrement désignés.

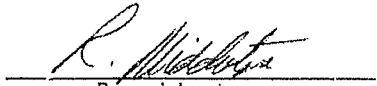
GLEN AUDEN RESOURCES LIMITED

Per:


President

TAKZAN GOLD INC.

Per:


President

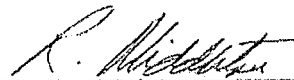
Schedule "A"

STATEMENT OF DIRECTOR OR OFFICER
Pursuant to Subsection 177(2) of
the Business Corporations Act, 1982

I, ROBERT STUART MIDDLETON, of the City of Timmins, Ontario, Consulting Geophysicist and Professional Engineer, hereby certify and state as follows:

1. This Statement is made pursuant to Subsection 177(2) of the Business Corporations Act, 1982 (the "Act").
2. I am the President and a director of Tarzan Gold Inc. and as such have knowledge of its affairs.
3. I have conducted such examination of the books and records of Tarzan Gold Inc. and Glen Auden Resources Limited (the "Amalgamating Corporations") as are necessary to enable me to make the statements hereinafter set forth.
4. There are reasonable grounds for believing that, (i) each of the Amalgamating Corporations is and the corporation to be formed by their amalgamation will be able to pay its liabilities as they become due, and (ii) the realizable value of such amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
5. There are reasonable grounds for believing that no creditor of either of the Amalgamating Corporations will be prejudiced by the amalgamation.
6. No creditor of either of the Amalgamating Corporations has notified such corporation that he objects to the amalgamation.
7. Based on the statements made above neither of the Amalgamating Corporations is obligated to give notice to any creditor.

This Statement is made this 18th day of January, 1990.



Robert S. Middleton

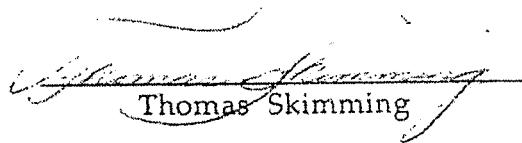
Schedule "A"

STATEMENT OF DIRECTOR OR OFFICER
Pursuant to Subsection 177(2) of
the Business Corporations Act, 1982

I, THOMAS SKIMMING, of the Municipality of Metropolitan Toronto, Ontario, Consulting Geologist and Professional Engineer, hereby certify and state as follows:

1. This Statement is made pursuant to Subsection 177(2) of the Business Corporations Act, 1982 (the "Act").
2. I am the President and a director of Glen Auden Resources Limited and as such have knowledge of its affairs.
3. I have conducted such examination of the books and records of Glen Auden Resources Limited and Tarzan Gold Inc. (the "Amalgamating Corporations") as are necessary to enable me to make the statements hereinafter set forth.
4. There are reasonable grounds for believing that, (i) each of the Amalgamating Corporations is and the corporation to be formed by their amalgamation will be able to pay its liabilities as they become due, and (ii) the realizable value of such amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
5. There are reasonable grounds for believing that no creditor of either of the Amalgamating Corporations will be prejudiced by the amalgamation.
6. No creditor of either of the Amalgamating Corporations has notified such corporation that he objects to the amalgamation.
7. Based on the statements made above neither of the Amalgamating Corporations is obligated to give notice to any creditor.

This Statement is made this 18th day of January, 1990.


Thomas Skimming

Schedule "B"

THIS AMALGAMATION AGREEMENT made as of the 31st day of October, 1989.

BETWEEN:

GLEN AUDEN RESOURCES LIMITED, a
corporation incorporated under the laws
of the Province of Ontario
(hereinafter called "Glen Auden")

OF THE FIRST PART

TARZAN GOLD INC. a corporation
incorporated under the laws of the
Province of Ontario
(hereinafter called "Tarzan")

OF THE SECOND PART

Whereas Glen Auden and Tarzan have agreed to amalgamate with each other on the basis that the shareholders of Glen Auden and Tarzan will become shareholders of the amalgamated corporation.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants hereinafter contained and provided for, Glen Auden and Tarzan covenant and agree as follows:

ARTICLE 1 DEFINITIONS

1.01 In this agreement:

- (a) "Act" means the Business Corporations Act, 1982 (Ontario);
- (b) "Agreement" means this amalgamation agreement;
- (c) "Amalgamated Corporation" means the continuing corporation constituted upon the Amalgamation becoming effective;
- (d) "Amalgamating Corporations" means the parties to this agreement;
- (e) "Amalgamation" means the amalgamation of the Amalgamating Corporations under the Act to form one continuing corporation as contemplated in this Agreement; and
- (f) "Effective Date" means the date of the Amalgamation as set forth in the certificate of amalgamation issued to the Amalgamated Corporation pursuant to the Act.

ARTICLE 2 AMALGAMATION

- 2.01 The Amalgamating Corporations hereby agree to amalgamate pursuant to the provisions of the Act and to continue as one corporation on the terms and conditions herein set forth.
- 2.02 On the Effective Date:
- (a) the Amalgamation of the Amalgamating Corporations and their continuance as one corporation shall become effective;
 - (b) the Amalgamated Corporation possesses all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations;
 - (c) a conviction against, or ruling, order or judgement in favour of or against an Amalgamating Corporation may be enforced by or against the Amalgamated Corporation;
 - (d) the Amalgamated Corporation is deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an Amalgamating Corporation before the Amalgamation was effective; and
 - (e) the articles of amalgamation are deemed to be the articles of incorporation of the Amalgamated Corporation and, except for the purposes of Subsection 117(1) of the Act, the certificate of amalgamation is deemed to be the certificate of incorporation of the Amalgamated Corporation.

ARTICLE 3 AMALGAMATED CORPORATION

- 3.01 The name of the Amalgamated Corporation shall be Glen Auden Resources Limited.
- 3.02 There is no restriction on the business or businesses which the Amalgamated Corporation is authorized to carry on or the powers that the Amalgamated Corporation is authorized to exercise.
- 3.03 The authorized capital of the Amalgamated Corporation is an unlimited number of shares designated as common shares and the holders thereof shall be entitled to vote at all meetings of shareholders and to receive the remaining property of the Amalgamated Corporation upon a dissolution.

3.04 The registered office of the Amalgamated Corporation is in the Municipality of Metropolitan Toronto in the Province of Ontario.

3.05 The address of the first registered office of the Amalgamated Corporation is Suite 2100, Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2.

3.06 The number of directors of the Amalgamated Corporation is a minimum of 3 and a maximum of 9. The number of directors to be elected at any annual meeting of shareholders and to hold office at any time shall be such number as shall be determined from time to time by resolution of the directors of the Amalgamated Corporation and, until such resolution is passed, the number shall be 4

3.07 The first directors of the Amalgamated Corporation are the persons whose names and addresses appear below:

<u>Name</u>	<u>Address</u>
Thomas Skinning	600, 205 Richmond Street West Toronto, Ontario M5V 1V5
Robert S. Middleton	136 Cedar Street South Timmins, Ontario P4N 7W8
Sheldon Inwentash	191 Montclair Avenue Toronto, Ontario M9C 1R5
George Halasi	11 Donino Avenue Toronto, Ontario M4N 2W4

Such directors shall hold office until the first annual meeting of the Amalgamated Corporation or until their successors are duly elected or appointed.

3.08 The by-laws of the Amalgamated Corporation until repealed, amended or altered shall be the by-laws of Glen Audeh, a copy of which may be examined at Suite 301, 121 Richmond Street West, Toronto, Ontario.

3.09

- (a) The directors of the Amalgamated Corporation may, without authorization of the shareholders of the Amalgamated Corporation:
 - (i) borrow money upon the credit of the Amalgamated Corporation;
 - (ii) issue, reissue, sell or pledge debt obligations of the Amalgamated Corporation;
 - (iii) give a guarantee on behalf of the Amalgamated Corporation to secure performance of any obligation of any person; and
 - (iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Amalgamated Corporation, owned or subsequently acquired, to secure any debt, obligation or liability of the Amalgamated Corporation;
- (b) To the maximum extent permitted by law, the directors may by resolution delegate, either generally or in any particular case, any or all of the powers of the Amalgamated Corporation aforesaid to a director, a committee of directors or an officer of the Amalgamated Corporation, and any reference in this Section 3.09 to directors includes, for greater certainty, any such authorized delegate,
- (c) The directors may from time to time authorize any director, officer or other person or persons, whether connected with the Amalgamated Corporation or not, to make arrangements with reference to the exercise by the directors of the powers of the Amalgamated Corporation as aforesaid, with power to vary or modify such arrangements, terms and conditions and to give such additional securities for moneys borrowed or remaining due by the Amalgamated Corporation as the directors of the Amalgamated Corporation may authorize, and generally to manage, transact and settle the exercise of any such powers by the Amalgamated Corporation.
- (d) The directors may from time to time authorize (any such authorization to be evidenced by a certified copy of a resolution of directors or by power of attorney or deed or other instrument) any director, officer, employee of the Amalgamated Corporation or other person or persons, whether connected with the Amalgamated Corporation or not, to sign, execute and give on behalf of the Amalgamated Corporation all agreements, indentures, instruments

and other documents necessary or desirable for the purposes aforesaid and to draw, make, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments, and the same and all renewals thereof or substitutions therefor so signed shall be binding upon the Amalgamated Corporation.

- 3.10 There shall be no restrictions upon the right to transfer any shares of the Amalgamated Corporation.

ARTICLE 4 ISSUE OF SHARES UPON AMALGAMATION

- 4.01 Upon the Amalgamation, subject to Sections 4.02 and 4.03 hereof, the issued and outstanding shares in the capital of the Amalgamating Corporations which are issued and outstanding immediately prior to the Effective Date shall be exchanged for shares of the Amalgamated Corporation as follows:
- (a) for every 1 issued and outstanding share of Glen Auden held by a shareholder of Glen Auden, such shareholder shall receive 1 share of the Amalgamated Corporation; and
 - (b) for every 3 issued and outstanding shares of Tarzan held by a shareholder of Tarzan, such shareholder shall receive 2 shares of the Amalgamated Corporation.
- 4.02 Upon the Amalgamation, any issued and outstanding shares of either of the Amalgamating Corporations which are owned directly by the other Amalgamating Corporation shall be cancelled without any repayment of capital in respect thereof and such shares shall not be converted into shares of the Amalgamated Corporation.
- 4.03 No fractional common shares of the Amalgamated Corporation shall be issued and the number of common shares of the Amalgamated Corporation to be received by a shareholder of an Amalgamating Corporation under Section 4.01 hereof shall be rounded up or down to the nearest whole number of common shares of the Amalgamated Corporation in the event that such shareholder would otherwise be entitled to a fraction of a common share of the Amalgamated Corporation.
- 4.04 At any time after the Effective Date, the shareholders of the Amalgamating Corporations may surrender to the Amalgamated Corporation or its registrar and transfer agent the certificates representing the shares held by them in such Amalgamating

Corporation and, subject to the provisions of the Act and this Agreement, such shareholders in return therefor shall be entitled to receive certificates evidencing shares of the Amalgamated Corporation on the basis set out in Section 4.01 hereof.

ARTICLE 5 AUDITORS

5.01 The auditors of the Amalgamated Corporation shall be Dunwoody & Company, Toronto, Ontario, until their successors are duly appointed.

ARTICLE 6 TERMINATION OF AMALGAMATION

6.01 This Agreement may be terminated by the board of directors of either Glen Auden or Tarzan at any time prior to the endorsement of the certificate of amalgamation in respect of the Amalgamation for any reason, notwithstanding the approval of the shareholders of the Amalgamating Corporations of this Agreement and Article 7 hereof.

ARTICLE 7 ARTICLES OF AMALGAMATION

7.01 Subject to Article 6 hereof, upon the shareholders of each of the Amalgamating Corporation having approved this Agreement by special resolution in accordance with the Act, the Amalgamating Corporations shall jointly file with the Director under the Act, articles of amalgamation and such other documents as may be required for the purpose of bringing the Amalgamation into effect as provided herein.

ARTILCE 8 GENERAL

8.01 This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario.

8.02 The division of this agreement into articles, sections, subsections and schedules and the use of headings are for convenience of reference only and shall not affect the interpretation or construction of this agreement.

8.03 Reference to "this agreement", "the agreement", "hereof", "herein", "hereto" and like references refer to this Amalgamation Agreement dated as of the 31st day of October, 1989.

8.04 In this agreement, unless there is something in the subject matter or context inconsistent therewith,

- (i) words in the singular include the plural and such words shall be construed as if the plural had been used,
- (ii) words in the plural include the singular and such words shall be construed as if the singular had been issued

where the context so requires, and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto.

GLEN AUDEN RESOURCES LIMITED

Per: *Thomas J. Cunningham Pres*

Per: _____

TARZAN GOLD INC.

Per: *L. Middleton Pres*

Per: _____