



BUSINESS CORPORATIONS ACT
CERTIFICATE OF COMPLIANCE OF AN
EXTRA-TERRITORIAL CORPORATION

LOI SUR LES SOCIÉTÉS ACTIONS
CERTIFICAT DE CONFORMITÉ D'UNE SOCIÉTÉ
PAR ACTIONS EXTRATERRITORIALE

I HEREBY CERTIFY THAT

JE CERTIFIE PAR LA PRÉSENTE QUE

KIVALLIQ ALTERNATIVE ENERGY LTD.

a body corporate incorporated
under the laws of

une personne morale constituée
En vertu des lois

Canada

registered under Part XXI of the
Business Corporations Act of Nunavut, has
filed with the Registrar of Corporations, the
required annual returns and is, with respect
to the filing of annual returns, in good
standing on the records of the Registrar.

enregistrée en vertu de la partie XXI de la
Loi sur les sociétés par actions au Nunavut,
a déposé auprès du registraire des sociétés
par actions le rapport annuel exigé et
rencontre les exigences du registraire relatives
au dépôt des rapports annuels.

Dated 28-Feb-2023
Fait le



Jordan Ipirq Bens

DEPUTY / REGISTRAR OF CORPORATIONS
REGISTRAIRE OU REGISTRAIRE ADJOINT DES SOCIÉTÉS PAR ACTIONS



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

KIVALLIQ ALTERNATIVE ENERGY LTD.

Corporate name / Dénomination sociale

1343911-9

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Isabelle Foley

Deputy Director / Directeur adjoint

2021-10-19

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAAA-MM-JJ)

Form 1
Articles of Incorporation
Canada Business Corporations
Act (s. 6)

Formulaire 1
Statuts constitutifs
Loi canadienne sur les sociétés
par actions (art. 6)

- 1 Corporate name
 Dénomination sociale
KIVALLIQ ALTERNATIVE ENERGY LTD.
- 2 The province or territory in Canada where the registered office is situated
 La province ou le territoire au Canada où est situé le siège social
NU
- 3 The classes and any maximum number of shares that the corporation is authorized to issue
 Catégories et le nombre maximal d'actions que la société est autorisée à émettre
See attached schedule / Voir l'annexe ci-jointe
- 4 Restrictions on share transfers
 Restrictions sur le transfert des actions
See attached schedule / Voir l'annexe ci-jointe
- 5 Minimum and maximum number of directors
 Nombre minimal et maximal d'administrateurs
Min. 1 Max. 10
- 6 Restrictions on the business the corporation may carry on
 Limites imposées à l'activité commerciale de la société
None
- 7 Other Provisions
 Autres dispositions
See attached schedule / Voir l'annexe ci-jointe
- 8 **Incorporator's Declaration:** I hereby certify that I am authorized to sign and submit this form.
Déclaration des fondateurs : J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Name(s) - Nom(s)

Original Signed by - Original signé par

Shawn Dubuc**Shawn Dubuc****Shawn Dubuc**

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

SCHEDULE

DESCRIPTION OF CLASSES OF SHARES

The Corporation is authorized to issue an unlimited number of shares of several classes of shares designated as Class "A" Shares, Class "B" Shares and Class "C" Shares.

CLASS "A" SHARES

1. The Class "A" Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:
 - (a) The holders of the Class "A" Shares shall be entitled to receive notice of and attend all meetings of shareholders of the corporation, except class meetings of other classes of shareholders, and each Class "A" Share shall confer the right to one vote in person or by proxy at all such meetings of shareholders of the corporation.
 - (b) The Class "A" Shares shall carry the right to a dividend as fixed by the board of directors in their discretion, exclusive of any other class of shares.
 - (c) The holders of the Class "A" Shares shall be entitled to receive the remaining property of the Corporation upon the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary.

CLASS "B" SHARES

2. The Class "B" Shares shall have attached thereto as a class, the following rights, privileges, restrictions and conditions:
 - (a) Subject to applicable law, the holders of Class "B" Shares shall not, as such, have any voting rights for the election of directors or for any other purpose, nor shall they be entitled to attend shareholders' meetings.
 - (b) The Class "B" Shares shall carry the right to a dividend as fixed by the board of directors in their discretion, exclusive of any other class of shares.
 - (c) Upon the dissolution, liquidation or winding up of the Corporation, the holders of the Class "B" Shares shall be entitled to repayment of the amount paid for such shares (plus any declared but unpaid dividends) *pro*

rata with the Class "C" shares and in priority to the Class "A" Shares, but they shall not confer a right to any further participation in profits or assets.

CLASS "C" SHARES

3. The Class "C" Shares shall have attached thereto as a class, the following rights, privileges, restrictions and conditions:
 - (a) Subject to applicable law, the holders of Class "C" Shares shall not, as such, have any voting rights for the election of directors or for any other purpose, nor shall they be entitled to attend shareholders' meetings.
 - (b) The Class "C" Shares shall carry the right to a dividend as fixed by the board of directors in their discretion, exclusive of any other class of shares.
 - (c) Upon the dissolution, liquidation or winding up of the Corporation, the holders of the Class "C" Shares shall be entitled to repayment of the amount paid for such shares (plus any declared but unpaid dividends) *pro rata* with the Class "B" shares and in priority to the Class "A" Shares, but they shall not confer a right to any further participation in profits or assets.

SCHEDULE

RESTRICTIONS ON SHARE TRANSFERS

The transfer of shares of the Corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares of the Corporation without either:

- a) the approval of the directors of the Corporation expressed by resolution passed by the votes cast by a majority of the directors of the Corporation who voted in respect of the resolution at a meeting of the board of directors or signed by all of the directors of the Corporation; OR
- b) the shareholders of the Corporation expressed by resolution passed by the votes cast by a majority of the shareholders who voted in respect of the resolution or signed by all shareholders entitled to vote on that resolution.

Share transfer restrictions in lieu of or in addition to the foregoing resolutions may be provided pursuant to any unanimous shareholder agreement of the Corporation within the meaning of the *Canada Business Corporations Act*.

SCHEDULE

OTHER PROVISIONS

1. The Corporation shall only distribute securities to persons described in section 2.4 of National Instrument 45-106 - Prospectus and Registration Exemptions.
2. All securities issued by the Corporation, other than non-convertible debt securities, shall be beneficially owned, directly or indirectly, by not more than 50 persons, not including employees and former employees of the Corporation, or its affiliates, provided that each person is counted as one (1) beneficial owner unless that person was created or is used solely to purchase or hold securities of the Corporation in which case each beneficial owner or each beneficiary of the person, as the case may be, must be counted as a separate beneficial owner.
3. Securities of the Corporation, other than non-convertible debt securities, may not be transferred without either: (a) the sanction of a majority of the directors of the Corporation; or (b) the sanction of the majority of the shareholders of the Corporation; or alternatively, (c) if applicable, the restrictions contained in security holders' agreements.
4. Without in any way limiting the borrowing powers of the Corporation, the directors of the Corporation may, without consent of the shareholders, but subject to the restrictions, if any, provided in any unanimous shareholder agreement of the Corporation within the meaning of the *Canada Business Corporations Act*:
 - (a) borrow money on the credit of the Corporation;
 - (b) issue, give as security or sell saving bonds or other securities of the Corporation for prices deemed just and proper; and
 - (c) mortgage or otherwise hypothecate the movable and immovable property of the Corporation.

Nothing contained in this section limits or restricts the borrowing powers of the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

Form 2
Initial Registered Office Address
and First Board of Directors
Canada Business Corporations Act
(CBCA) (s. 19 and 106)

Formulaire 2
Siège social initial et premier
conseil d'administration
Loi canadienne sur les sociétés par
actions (LCSA) (art. 19 et 106)

1 Corporate name
Dénomination sociale

KIVALLIQ ALTERNATIVE ENERGY LTD.

2 Address of registered office
Adresse du siège social

12-71 Nuvua Street
Box 188
Rankin Inlet NU X0C 0G0

3 Additional address
Autre adresse

4 Members of the board of directors
Membres du conseil d'administration

Guillaume Guida

12-71 Nuvua Street, Box 188, Rankin Inlet NU
X0C 0G0, Canada

Resident Canadian
Résident Canadien

Yes / Oui

Jean Conrad

12-71 Nuvua Street, Box 188, Rankin Inlet NU
X0C 0G0, Canada

Yes / Oui

Malek Tawashy

400-509 Richards Street, Vancouver BC
V6B 3A2, Canada

Yes / Oui

5 Declaration: I certify that I have relevant knowledge and that I am authorized to sign this form.
Déclaration : J'atteste que je possède une connaissance suffisante et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Shawn Dubuc

Shawn Dubuc
16132363360

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