

The Articles of the Corporation be and they are hereby amended by:

- (a) decreasing the authorized capital of the Corporation by deleting all of the authorized but unissued Non-Voting Common Shares together with its rights, privileges, restrictions and conditions attached thereto.
- (b) declaring that the authorized capital of the Corporation, after giving effect to the foregoing, shall consist of an unlimited number of Common Shares; and
- (c) providing that the rights, privileges, restrictions and conditions attached to the Common Shares are as follows:

I. COMMON SHARES

The rights, privileges, restrictions and conditions of the Common Shares are as set out in this Part I and in Part II. Unless otherwise indicated, any reference to "Section" in this Part I refers to a section of this Part I.

1. Voting Rights

The holders of Common Shares shall be entitled to notice of, to attend and to one vote per Common Share held at any meeting of the shareholders of the Corporation (other than meetings of a class or series of shares of the Corporation other than the Common Shares as such).

2. Dividends

The holders of Common Shares shall be entitled to receive dividends as and when declared by the board of directors of the Corporation on the Common Shares as a class.

3. Participation upon Liquidation, Dissolution or Winding Up

The holders of Common Shares shall be entitled, in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, to share rateably in such assets of the Corporation as are available for distribution.

II. ADDITIONAL TERMS

In addition to the rights, privileges, restrictions and conditions of the Common Shares set out in Part I, the rights, privileges, restrictions and conditions of the Common Shares shall include those as set out in this Part II.

- 1.1 A holder of Common Shares may require the Corporation to acquire some or all of the Common Shares or held by such holder in order to satisfy a

liability owing by the holder to the Corporation under an indemnity or otherwise.

- 1.2 The value of the Common Shares to be transferred to the Corporation shall be 75% of the market price of the Common Shares as of the date of the Acquisition Notice (as defined below), unless otherwise agreed in writing between the Corporation and the holder. The market price for these purposes is the "market price" determined pursuant to section 1.3 of Ontario Securities Commission Rule 62-504 or any successor provision.
- 1.3 The right provided for in this Part II may be exercised by notice (the "**Acquisition Notice**") in writing given to the Corporation accompanied by the share certificate or certificates representing the Common Shares in respect of which the holder desires to exercise such right, and such Acquisition Notice shall be executed by the holder of the Common Shares, as the case may be, registered on the books of the Corporation, or by his duly authorized attorney, and shall specify the number of Common Shares which the holder desires to have the Corporation acquire. The holder shall pay any governmental or other tax imposed on or in respect of such transfer. Upon receipt by the Corporation of such Acquisition Notice and share certificate or certificates, the Corporation shall register such transfer on the books of the Corporation and deliver to the holder a full and final release in respect of the amount of the applicable liability that has been satisfied by such transfer. If less than all of the Common Shares represented by any share certificate are to be acquired, the holder shall be entitled to receive a new share certificate representing in the aggregate the number of Common Shares represented by the original share certificate which are not to be acquired.
- 1.4 From and after the date of receipt of the Acquisition Notice, the Common Shares acquired by the Corporation shall cease to be entitled to dividends, and the parties that were the holders thereof shall not be entitled to exercise any of the rights of shareholders in respect of such acquired shares.
- 1.5 All Common Shares which are redeemed, in accordance with the rights, privileges, restrictions and conditions attaching to the Common Shares, shall, subject to applicable law, be deemed to be returned to the authorized but unissued capital of the Corporation.

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

2014-06-26

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

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

TMAC RESOURCES INC.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une)

By/
Par :

(Signature)
(Signature)

Ron Gagel

Chief Financial Officer

(Description of Office)
(Fonction)