



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

CHIBOUGAMAU INDEPENDENT MINES INC.
MINES INDÉPENDANTES CHIBOUGAMAU INC.

Corporate name / Dénomination sociale

772501-9

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*.

Marcie Girouard

Director / Directeur

2010-12-13

Date of Incorporation (YYYY-MM-DD)

Date de constitution (AAAA-MM-JJ)



- 1 Corporate name
Dénomination sociale
**CHIBOUGAMAU INDEPENDENT MINES INC.
MINES INDÉPENDANTES CHIBOUGAMAU INC.**
- 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
QC
- 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
None
- 5 Minimum and maximum number of directors
Nombre minimal et maximal d'administrateurs
Min. 1 Max. 15
- 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.

HEENAN BLAIKIE
CORPORATE
SERVICES INC.

NEIL WIENER
1250 René-Lévesque Blvd.
West, Suite 2500, Montreal QC
H3B 4Y1, Canada

Original signed by / Original signé par
NEIL WIENER

NEIL WIENER

Note: 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).

Nota : 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 \$ ou d'un emprisonnement maximal de six mois, ou de ces deux peines (paragraphe 250(1) de la LCSA).

Section 3

The classes and any maximum number of shares that the Corporation is authorized to issue

The Corporation is authorized to issue an unlimited number of common shares and an unlimited number of preferred shares, issuable in series.

COMMON SHARES

The holders of the common shares are entitled:

- a) To vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote;
- b) To receive any dividend declared by the Corporation on the common shares; and
- c) Subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation upon dissolution, liquidation or winding-up of the Corporation.

The Corporation may at any time and from time to time purchase any issued common shares outstanding from any holder of the same, and such purchase need not be made pro rata from the holders of such shares.

PREFERRED SHARES

The rights, privileges, conditions and restrictions attaching to the preferred shares shall be as follows:

- a) The preferred shares may at any time and from time to time be issued in one or more series, each series to consist of such number of shares as may, before the issue thereof, be determined by resolution of the directors of the Corporation.
- b) The directors of the Corporation shall, by resolution duly passed before the issue of any preferred shares of any series, determine the designation, rights, privileges, conditions and restrictions to be attached to the preferred shares of such series, including but without in any way limiting or restricting the generality of the foregoing, the rate of preferential dividends, if any, the dates of payment thereof, the terms and conditions of redemption, if any, and conversion rights, if any, the whole as may be confirmed and declared by articles of amendment. Notwithstanding the foregoing, no preferred shares shall have attached to them any right to vote at any meeting of shareholders other than as provided for pursuant to the *Canada Business Corporations Act*.

- c) For the purposes hereof, the term "redemption price" for any preferred share shall mean:
 - i) Where such share was issued for money, the amount for which such share was issued; and
 - ii) Where such share was issued in whole or in part for a consideration other than money, then the amount in money (if any) paid for the issue of such share, plus an amount equal to the fair market value of such other consideration received; such fair market value shall be calculated as at the date of issue of such share and shall be determined in accordance with recognized standards of valuation.

The redemption price shall be reduced by the amount of any return of capital paid to the holder of any preferred share as of the date of such return of capital.

- d) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the preferred shares of each series shall receive, before any distribution of the assets of the Corporation is made among the holders of the common shares and any other shares ranking junior to the preferred shares of the Corporation, an amount equal to the redemption price for such shares plus an amount equal to any dividends declared thereon but unpaid and no more. The preferred shares of each series shall also be given such other preferences over the common shares and any other shares ranking junior to the preferred shares as may be determined as to their respective series authorized to be issued.
- e) The preferred shares of each series shall be on a parity basis with the preferred shares of every other series with respect to payment of dividends and return of capital.
- f) Subject to the issuance of a Certificate of Amendment by the Director under the *Canada Business Corporations Act*, the Corporation may at any time or times or from time to time pass a special resolution or resolutions whereby all or any of the rights, privileges, conditions and restrictions attaching to or affecting the preferred shares may be amended, modified, altered and/or repealed, or the application thereof suspended in any particular case, but no such special resolution shall be effective or acted upon unless and until it has been sanctioned by the affirmative vote of the holders of not less than two-thirds (2/3) of the preferred shares represented and voted at a meeting duly called for considering the same, in addition to such other vote of other classes of shareholders as may be required by the *Canada Business Corporations Act*.

Section 7 – Other provisions

The board of directors of the Corporation may appoint additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, so long as the number of such additional directors so appointed does not exceed one-third of the number of directors elected at the previous annual meeting of shareholders, the whole in accordance with section 106(8) of the *Canada Business Corporations Act*.