

**CORPORATE ACCESS NUMBER: 2023542182**

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
INCORPORATION**

**GOODS ENERGY RESOURCE CONSULTING LTD.  
WAS INCORPORATED IN ALBERTA ON 2021/06/09.**



**Articles of Incorporation  
For  
GOODS ENERGY RESOURCE CONSULTING LTD.**

<b>Share Structure:</b>	THE ANNEXED SCHEDULE A IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.
<b>Share Transfers Restrictions:</b>	THE ANNEXED SCHEDULE B IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.
<b>Number of Directors:</b>	
<b>Min Number of Directors:</b>	1
<b>Max Number of Directors:</b>	10
<b>Business Restricted To:</b>	NONE.
<b>Business Restricted From:</b>	NONE.
<b>Other Provisions:</b>	THE ANNEXED SCHEDULE C IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.

**Registration Authorized By: ROBERT M. BOYER  
SOLICITOR**

SCHEDULE A TO THE ARTICLES OF INCORPORATION  
OF  
GOODS ENERGY RESOURCE CONSULTING LTD.  
(the "Corporation")

2. THE CLASSES OF SHARES, AND ANY MAXIMUM  
NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED  
TO ISSUE:

The Corporation is authorized to issue an unlimited  
number of shares designated as:

- (a) Class A Voting Common Shares,
- (b) Class B Voting Common Shares,
- (c) Class C Non-Voting Common Shares,
- (d) Class D Non-Voting Common Shares,
- (e) Class E Voting Preferred Shares, and
- (f) Class F Non-Voting Preferred Shares.

The Class A Voting Common Shares are hereinafter  
referred to as the "A Common Shares"; the Class B  
Voting Common Shares are hereinafter referred to  
as the "B Common Shares"; the Class C Non-Voting  
Common Shares are hereinafter referred to as the  
"C Common Shares"; the Class D Non-Voting Common  
Shares are hereinafter referred to as the "D Common  
Shares"; and all such classes are hereinafter  
collectively referred to as the "Common Shares".

The Class E Voting Preferred Shares are hereinafter  
referred to as the "E Preferred Shares"; the Class  
F Non-Voting Preferred Shares are hereinafter referred  
to as the "F Preferred Shares"; and both such classes  
are hereinafter collectively referred to as the  
"Preferred Shares".

The rights, privileges, restrictions, conditions and  
limitations attached or related to the aforesaid classes  
of the Corporation's authorized capital are as follows:

1.00 COMMON SHARES

1.01 Voting Rights

(a) The registered holders of the A Common  
Shares and the B Common Shares shall be entitled to  
receive notice of and to attend any meeting of the  
shareholders of the Corporation and shall be entitled  
to one (1) vote for each A Common Share and each B  
Common Share held, except meetings at which the holders  
of a particular class of shares other than the A Common  
Shares and the B Common Shares are entitled to vote  
separately as a class.

(b) Subject to the Business Corporations Act, the registered holders of the C Common Shares and the D Common Shares shall not, as such, be entitled to receive notice of or to attend or to vote at any meeting of the shareholders of the Corporation.

#### 1.02 Dividend Rights

(a) Subject to the prior rights and privileges attaching to the Preferred Shares and subject to subparagraph 1.02(b), the registered holders of the Common Shares shall be entitled to receive, pro rata to the number of Common Shares held in the relevant class, if, as and when declared by the board of directors of the Corporation, out of the net profits or surplus of the Corporation properly applicable to the payment of dividends, and the Corporation shall pay, such dividends in any fiscal year as the board of directors in its absolute discretion may by resolution determine, provided that such dividends may be declared and paid on any class of Common Shares, or on any combination of classes of Common Shares, to the exclusion of or in addition to any other class(es) of Common Shares, or in part on each class or combination of classes of Common Shares, and in different or the same amount(s) and at different or the same time(s).

(b) Notwithstanding paragraph (a), no dividends shall at any time be declared on any issued and outstanding Common Shares if the result of the payment of the dividends, once declared, would be to impair the ability of the Corporation immediately thereafter to redeem all the issued and outstanding Preferred Shares at their respective Redemption Amount (as hereinafter defined).

#### 1.03 Purchase for Cancellation

No Common Shares of any class shall at any time be purchased for cancellation if the result of the purchase for cancellation would be to impair the ability of the Corporation immediately thereafter to redeem all the issued and outstanding Preferred Shares at their respective Redemption Amount (as hereinafter defined).

#### 1.04 Return of Capital

Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or otherwise, or other distribution of the assets of the Corporation or repayment of capital to its shareholders for the purpose of winding up its affairs, the registered holders of the Common Shares shall be entitled to receive, pro rata to the number of Common Shares held in each class, the remaining property and assets of the Corporation after the creditors of the Corporation and the registered holders of the Preferred Shares have been satisfied, provided that each class of

Common Shares shall rank pari passu with each other class of Common Shares.

## 2.00 PREFERRED SHARES

### 2.01 Stated Capital Account

In accordance with the provisions of subsection 28(3) of the Business Corporations Act, on the issuance of Preferred Shares in exchange for property, or shares of another class, or pursuant to an amalgamation referred to in section 182 of the Business Corporations Act or an arrangement referred to in paragraphs 193(1) (b) or (c) of the Business Corporations Act, the directors of the Corporation may add to the stated capital account maintained for the class of Preferred Shares the whole or any part of the amount of the consideration received by the Corporation in the exchange.

### 2.02 Voting Rights

(a) The registered holders of the E Preferred Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote for each E Preferred Share held, except meetings at which the holders of a particular class of shares other than the E Preferred Shares are entitled to vote separately as a class.

(b) Subject to the Business Corporations Act, the registered holders of the F Preferred Shares shall not, as such, be entitled to receive notice of or to attend or to vote at any meeting of the shareholders of the Corporation.

### 2.03 Dividend Rights

The registered holders of the Preferred Shares shall be entitled to receive, pro rata to the number of Preferred Shares held in the relevant class, if, as and when declared by the board of directors of the Corporation, out of the net profits or surplus of the Corporation properly applicable to the payment of dividends, to the exclusion of the Common Shares, and the Corporation shall pay, such non-cumulative dividends at an annual rate to be determined by the board of directors in any fiscal year as the board of directors in its absolute discretion may by resolution determine, provided that such dividends may be declared and paid on any class of Preferred Shares to the exclusion of or in addition to any other class of Preferred Shares, or in part on each class of Preferred Shares, and in different or the same amount(s) and at different or the same time(s).

### 2.04 Return of Capital

Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or otherwise,

or other distribution of the assets of the Corporation or repayment of capital to its shareholders for the purpose of winding up its affairs, the registered holders of the Preferred Shares shall be entitled to receive for each such share, in priority to the registered holders of the Common Shares, the Redemption Amount (as hereinafter defined) per Preferred Share, provided that each class of Preferred Shares shall rank pari passu with each other class of Preferred Shares. After the payment to the registered holders of the Preferred Shares of the Redemption Amount for each such share as aforesaid, the registered holders of the Preferred Shares shall have no right or claim to any of the remaining assets of the Corporation.

## 2.05 Redemption Amount

(a) For the purposes hereof, "Redemption Amount" in respect of a Preferred Share shall be:

(i) the pro rata fair market value at the time of issue of that Preferred Share, as determined by the board of directors of the Corporation, of the consideration received by the Corporation in respect of the issue of the Preferred Share, or

(ii) the fair market value, as determined by the board of directors, of any shares exchanged for such Preferred Share, including any declared but unpaid dividends thereon, less any non-share consideration paid by the Corporation in exchange for such Preferred Share, or

(iii) if the Preferred Share is issued in satisfaction of the payment of a stock dividend declared by the board of directors of the Corporation, the amount determined by the board of directors at the time of issuance of the Preferred Share.

(b) For greater certainty, such fair market value shall be determined by the board of directors of the Corporation upon such expert advice as it deems necessary. Should, however, any competent taxing authority at any time issue or propose to issue any assessment or assessments that impose or would impose any liability for tax on the basis that such fair market value is other than the amount approved by the board of directors and if the board of directors or a competent Court or tribunal agree with such revaluation and all appeal rights have been exhausted or all times for appeal have expired without appeals having been taken, or should the board of directors of the Corporation otherwise determine that such fair market value is other than the amount previously approved by the board of directors,

then the Redemption Amount of each Preferred Share shall be adjusted nunc pro tunc pursuant to the provisions of this paragraph to reflect the agreed upon fair market value and all necessary adjustments, payments and repayments as may be required shall forthwith be made between the proper parties.

(c) For greater certainty, the amount determined by the board of directors as the Redemption Amount of the Preferred Share issued in satisfaction of the payment of a stock dividend shall be determined upon such expert advice as it deems necessary. Should, however, any competent taxing authority at any time issue or propose to issue any assessment or assessments that impose or would impose any liability for tax on the basis that such amount is other than the amount approved by the board of directors as the Redemption Amount and if the board of directors or a competent Court or tribunal agree with such revaluation and all appeal rights have been exhausted or all times for appeal have expired without appeals having been taken, or should the board of directors of the Corporation otherwise determine that such amount is other than the amount previously approved by the board of directors as the Redemption Amount, then the Redemption Amount of each Preferred Share shall be adjusted nunc pro tunc pursuant to the provisions of this paragraph to reflect the agreed upon amount and all necessary adjustments, payments and repayments as may be required shall forthwith be made between the proper parties.

## 2.06 Redemption

The Corporation may, subject to the provisions of the Business Corporations Act, upon giving notice as hereinafter provided, redeem or purchase the whole or any part of any class of Preferred Shares held by one or more registered holders thereof on payment of the aggregate Redemption Amount of such Preferred Shares being redeemed or purchased at the particular time.

## 2.07 Automatic Redemption

The Corporation shall, subject to the provisions of the Business Corporations Act, upon giving notice as hereinafter provided, redeem or purchase the whole of the Preferred Shares held by one or more registered holders thereof in the event of the closing of a firmly underwritten public offering of Common Shares on payment of the aggregate Redemption Amount thereof.

## 2.08 Retraction Privilege

Upon written notice by any registered holder of Preferred Shares, which notice shall contain the information required by paragraph 2.09 and which shall be signed by the registered holder or his

duly authorized attorney (in which case evidence of such authorization satisfactory to the Corporation shall accompany the notice), the Corporation shall, within ten (10) days (or such other period of time as may be mutually agreed to or otherwise set at the time of issuance of such Preferred Shares) following the receipt of such notice at the registered office of the Corporation, redeem or purchase all or such portion of the outstanding Preferred Shares included in such notice, for the sum equal to the aggregate Redemption Amount thereof in the manner provided in paragraph 2.09.

## 2.09 Manner of Redemption or Purchase

(a) The redemption or purchase of Preferred Shares shall be made in the following manner:

(i) The Corporation shall, at least thirty (30) days (or such other period of time as may be mutually agreed to or otherwise set at the time of issuance of the Preferred Shares) before the date specified for redemption or purchase or such lesser period of time as may be unanimously agreed upon by the registered holders of all Preferred Shares then being redeemed or purchased, mail to each person, who at the date of mailing, is the registered holder of the Preferred Shares to be redeemed or purchased, a notice in writing of the intention of the corporation to redeem or purchase such Preferred Shares. Such notice shall be mailed to each such shareholder at his address as it appears on the books of the Corporation, or in the event the address of any such shareholder not so appearing, then the last known address of such shareholder, provided, however, that an accidental failure or omission to give such notice to one or more of such shareholders shall not affect the validity of such redemption or purchase as to the other holders.

(ii) Such notice shall set out the aggregate Redemption Amount, whether the Preferred Shares are being redeemed pursuant to Section 36 of the Business Corporations Act, or whether the Preferred Shares are being purchased pursuant to Section 34 of the Business Corporations Act, and the date on which redemption or purchase is to take place, and, if only part of the Preferred Shares held by the person to whom it is addressed are to be redeemed or purchased, the number thereof so to be redeemed or purchased.

(iii) On or after the date so specified for redemption or purchase, the Corporation shall pay or cause to be paid to or to the order of, or shall make payment arrangements with, the registered holders of the Preferred Shares to be redeemed or purchased, the aggregate Redemption



Amount thereof on presentation and surrender at the head office of the Corporation, or any other place designated in such notice, of the share or security certificates for the Preferred Shares called for redemption or purchase and the certificates for the Preferred Shares shall thereupon be cancelled and the Preferred Shares represented thereby shall be deemed to be redeemed or purchased. If only part of the Preferred Shares represented by any share or security certificate is redeemed or purchased, a new share or security certificate for the balance thereof shall be issued at the expense of the Corporation.

(iv) From and after the date specified in any such notice, the Preferred Shares called for redemption or purchase shall cease to be entitled to further dividends, and the registered holders thereof shall not be entitled to exercise any of their rights as shareholders in respect thereof; unless payment of the aggregate Redemption Amount shall not be made upon the presentation of the share or security certificates in accordance with the foregoing provisions, in which case the rights of the registered holders shall remain unaffected.

(v) The Corporation shall have the right at any time after mailing of the notice of its intention to redeem or purchase any Preferred Shares to deposit to a special account in any chartered bank or any trust company in Alberta named in such notice, the aggregate Redemption Amount of the Preferred Shares so called for redemption or purchase, or the aggregate Redemption Amount of such number of the Preferred Shares represented by the share or security certificates which have not at the date of such deposit been surrendered by the registered holders thereof in connection with such redemption or purchase. The deposit shall be made in such a manner that it will be paid without interest to or to the order of the respective registered holders of such Preferred Shares called for redemption or purchase upon presentation and surrender to such bank or trust company of the share or security certificates representing the same; and upon such deposit being made or upon the date specified for the redemption or purchase in such notice, whichever is the later, the Preferred Shares in respect whereof such deposit shall have been made shall be and be deemed to be redeemed or repurchased and the rights of the registered holders thereof after such deposit or such redemption or purchase date, as the case may be, shall be limited to receiving without interest their proportionate share of the aggregate Redemption Amount so deposited against presentation and surrender of the said certificates held by them

respectively, and any interest allowed on any such deposit shall belong to the Corporation.

(b) If only part of the outstanding Preferred Shares is to be redeemed or purchased at the option of the Corporation at any one time, the board of directors may, subject to any contrary rights or restrictions set at the time of issuance of the Preferred Shares, in its absolute discretion determine the Preferred Shares so to be redeemed or purchased and such redemption or purchase need not be pro-rata to the holdings of any registered holder(s) of such class(es) of Preferred Shares or on any other fixed basis.

SCHEDULE B TO THE ARTICLES OF INCORPORATION  
OF  
GOODS ENERGY RESOURCE CONSULTING LTD.  
(the "Corporation")

3. RESTRICTIONS ON SHARE TRANSFERS (IF ANY):

No shareholder shall be entitled to transfer any share or shares in the capital of the Corporation unless the transfer has been approved by the directors of the Corporation, such approval to be signified by a resolution of the board of directors.

SCHEDULE C TO THE ARTICLES OF INCORPORATION  
OF  
GOODS ENERGY RESOURCE CONSULTING LTD.  
(the "Corporation")

6. OTHER PROVISIONS (IF ANY):

(a) Without in any way limiting the borrowing powers of the Corporation or of the Directors as set out in the Business Corporations Act and in the by-laws (as amended from time to time), the board of directors of the Corporation may from time to time:

(i) borrow money upon the credit of the Corporation;

(ii) issue, reissue, sell and/or pledge securities, bonds, debentures, notes or other evidence of indebtedness of or guarantee by the Corporation, whether secured or unsecured;

(iii) charge, mortgage, hypothecate, pledge or otherwise create an interest in or charge upon all or any property of any nature present or future (including, without limitation, the undertaking and rights) of the Corporation, by way of charge, mortgage, hypothec, pledge or otherwise in order to secure any securities, bonds, debentures, notes or other evidence of indebtedness of or guarantee by the Corporation, or money borrowed by or other debt or liability of the Corporation.

Nothing in this Section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation. The board of directors of the Corporation may from time to time delegate to such one or more of the directors and/or officers of the Corporation as may be designated by the board of directors all or any of the powers conferred on the board by the foregoing or by the Business Corporations Act to such extent and in such manner as the board shall determine at the time of each such delegation.

(b) The issued and outstanding securities (other than non-convertible debt securities) of the Corporation shall be beneficially owned, directly or indirectly, by not more than fifty (50) persons, not including employees and former employees of the Corporation or its affiliates, provided that each person is counted as one beneficial owner unless the person is created or 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.

(c) An invitation to the public to subscribe for the securities of the Corporation is prohibited.

(d) The Corporation is entitled to a lien on shares registered in the name of a shareholder for a debt to the Corporation.

(e) The board of directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed one-third ( $1/3$ ) the number of directors who held office at the expiration of the last annual meeting of the Corporation.

(f) Meetings of the shareholders may be held at any place within Canada, the United States of America or in any other place selected by the board of directors of the Corporation in accordance with applicable corporate legislation.

# **Incorporate Alberta Corporation - Registration Statement**

**Alberta Registration Date: 2021/06/09**

**Corporate Access Number: 2023542182**

**Business Number:**

**Service Request Number:** 35618538

**Alberta Corporation Type:** Named Alberta Corporation

**Legal Entity Name:** GOODS ENERGY RESOURCE CONSULTING LTD.

**Business Number:**

**French Equivalent Name:**

**Nuans Number:** 121298964

**Nuans Date:** 2021/06/09

**French Nuans Number:**

**French Nuans Date:**

## **REGISTERED ADDRESS**

**Street:** 4003 - 28TH AVENUE SW

**Legal Description:**

**City:** CALGARY

**Province:** ALBERTA

**Postal Code:** T3E0S4

## **RECORDS ADDRESS**

**Street:** 4003 - 28TH AVENUE SW

**Legal Description:**

**City:** CALGARY

**Province:** ALBERTA

**Postal Code:** T3E0S4

## **ADDRESS FOR SERVICE BY MAIL**

**Post Office Box:**

**City:**

**Province:**

**Postal Code:**

**Email Address:** BOYER@LAWGIC.CA

**Share Structure:**

THE ANNEXED SCHEDULE A IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.

**Share Transfers Restrictions:** THE ANNEXED SCHEDULE B IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.

**Number of Directors:**

**Min Number Of Directors:** 1

**Max Number Of Directors:** 10

**Business Restricted To:** NONE.

**Business Restricted From:** NONE.

**Other Provisions:** THE ANNEXED SCHEDULE C IS INCORPORATED INTO AND FORMS PART OF THE ARTICLES OF INCORPORATION.

**Professional Endorsement Provided:**

**Future Dating Required:**

**Registration Date:** 2021/06/09

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#### Agent for Service

**Agent for Service Type:** Primary

**Last Name:** BOYER

**First Name:** ROBERT

**Middle Name:** M.

**Firm Name:** BOYER LAW

**Street:** 1410, 396 - 11TH AVENUE SW

**City:** CALGARY

**Province:** ALBERTA

**Postal Code:** T2R0C5

**Email Address:** BOYER@LAWGIC.CA

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#### Director

**Last Name:** GOODS

**First Name:** TYLER

**Middle Name:**

**Street/Box Number:** 4003 - 28TH AVENUE SW

**City:** CALGARY

**Province:** ALBERTA

**Postal Code:** T3E0S4

**Country:**

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**Attachment**

<b>Attachment Type</b>	<b>Microfilm Bar Code</b>	<b>Date Recorded</b>
Share Structure	ELECTRONIC	2021/06/09
Restrictions on Share Transfers	ELECTRONIC	2021/06/09
Other Rules or Provisions	ELECTRONIC	2021/06/09

**Registration Authorized By:** ROBERT M. BOYER  
SOLICITOR

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.