

Alberta

20363550

Corporate Access No.

BUSINESS CORPORATIONS ACT

Form 2

CERTIFICATE OF INCORPORATION

- NIKO RESOURCES LTD. -

Name of Corporation

I HEREBY CERTIFY THAT THE ABOVE-MENTIONED CORPORATION, THE ARTICLES OF
INCORPORATION OF WHICH ARE ATTACHED, WAS INCORPORATED UNDER THE
BUSINESS CORPORATIONS ACT OF THE PROVINCE OF ALBERTA.

M. M. Froehne

Registrar of Corporations

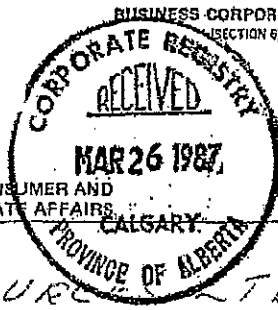
March 26, 1987

Date of Incorporation



Alberta

CONSUMER AND
CORPORATE AFFAIRS



FILED
MAR 26 1987
Registrar of Corporations
Province of Alberta

FORM 1

ARTICLES OF INCORPORATION

1. NAME OF CORPORATION.

NIKO RESOURCE LTD.

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

Please see Schedule "A" attached.

3. RESTRICTIONS IF ANY ON SHARE TRANSFERS.

NONE.

4. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS.

There shall be a minimum of three (3) and a maximum

5. IF THE CORPORATION IS RESTRICTED FROM CARRYING ON A CERTAIN BUSINESS, SPECIFY THESE RESTRICTIONS.

of seven (7) directors.

NONE.

6. OTHER PROVISIONS IF ANY.

Please see Schedule "B" attached.

7. DATE: MARCH 26, 1987

| INCORPORATORS NAMES: | ADDRESS (INCLUDE POSTAL CODE) | SIGNATURE |
|----------------------|--|-----------|
| OHKSON Robert N. | 1221 VARSITY EST. RD. N.W. CALGARY ALTA T3B 2K6 | |
| | | |
| | | |

FOR DEPARTMENTAL USE ONLY

27/03/87

SCHEDULE "A" TO THE ARTICLES OF
AMALGAMATION OF NIKO RESOURCES LTD.

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

An unlimited number of Common Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:

(a) The holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation except meetings of the holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote;

(b) Subject to the preferences accorded to the holders of the Preferred Shares, the holders of Common Shares shall be entitled to receive such dividends as may be deemed thereon by the board of directors of the Corporation from time to time; and

(c) In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Common Shares shall be entitled to receive pro rata all of the assets remaining for distribution after the payment to the holders of the Preferred Shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of the Preferred Shares.

2. An unlimited number of Preferred Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:

(a) The board of directors of the Corporation may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the board of directors;

(b) The board of directors of the Corporation may (subject to as hereinafter provided) from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares including, without limiting the generality of the foregoing, the amount, if any, specified as being

payable preferentially to such series on a distribution of capital of the Corporation; the extent, if any, of further participating in a distribution of capital; voting rights, if any; and dividend rights (including whether dividends be preferential, or cumulative or non-cumulative), if any;

(c) In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares on a distribution of capital, be paid rateably with the holders of each other series of Preferred Shares the amount, if any, specified as being payable preferentially to the holders of such series on a distribution of capital of the Corporation; and

(d) The holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the amount of cumulative dividends, to be paid rateably with the holders of each other series of Preferred Shares, the amount of cumulative dividends, if any, specified as being payable preferentially to the holders of such series.



SCHEDULE "B" TO THE ARTICLES OF
AMALGAMATION OF NIKO RESOURCES LTD.

1. The board of directors of the Corporation may from time to time on behalf of the Corporation, without authorization of the shareholders:

(a) borrow money upon the verdict of the Corporation;

(b) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured;

(c) to the extent permitted by the Business Corporations Act (Alberta), give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and

(d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable, or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidence of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.

2. The quorum for the transaction of business at any meeting of the board of directors of the Corporation shall consist of a majority of the directors holding office or such greater number of directors as the board may from time to time determine.

3. If all the directors of the Corporation consent, a director may participate in a meeting of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the board and of committees of the board.

4. The board of directors of the Corporation may, between annual meetings of shareholders, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of

additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the previous annual meeting of shareholders of the Corporation.

CORPORATE ACCESS NUMBER

20363550



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT**

NIKO RESOURCES LTD.

AMENDED ITS ARTICLES ON OCTOBER 7, 1997.



A handwritten signature in cursive script, appearing to read "L. B. Bidder", written over a horizontal line.

Registrar of Corporations

Business Corporations Act
(Section 27 or 171)

Form 4

ALBERTA
Consumer and Corporate Affairs

ARTICLES OF AMENDMENT

| | | | |
|----|---------------------|----|-------------------------|
| 1. | NAME OF CORPORATION | 2. | CORPORATE ACCESS NUMBER |
| | NIKO RESOURCES LTD. | | 20363550 |

2. THE ARTICLES OF THE ABOVE-NAMED CORPORATION ARE AMENDED AS FOLLOWS:

1. Pursuant to Sections 167 (1)(d), (e), (f) and (g.1) of the *Business Corporations Act* (Alberta), Item 2 of the Articles of the Corporation is hereby amended by:

(i) redesignating the Class "A" common voting shares as "common shares" and deleting paragraph 1(a) of Schedule "A" to such Articles and replacing it with the following paragraph 1(a):

"(a) an unlimited number of Common Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:

(i) The holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation except meetings of the holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote;

(ii) Subject to the preferences accorded to the holders of the Preferred Shares, the holders of Common Shares shall be entitled to receive such dividends as may be deemed thereon by the board of directors of the Corporation from time to time; and

(iii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Common Shares shall be entitled to receive pro rata all of the assets remaining for distribution after the payment to the holders of the Preferred Shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of the Preferred Shares."

(ii) deleting paragraph 1(b) of Schedule "A" to such Articles; and

(iii) deleting paragraph 1(c) of Schedule "A" to such Articles and replacing it with the following paragraph 1(b):

(b) an unlimited number of Preferred Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:

(i) The board of directors of the Corporation may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the board of directors.

(ii) The board of directors of the Corporation may (subject to as hereinafter provided) from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares including, without limiting the generality of the foregoing, the amount, if any, specified as being payable preferentially to such series on a distribution of capital of the Corporation; the extent, if any, of further

participation in a distribution of capital; voting rights, if any; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any.

- (iii) In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares on a distribution of capital, to be paid rateably with the holders of each other series of Preferred Shares the amount, if any, specified as being payable preferentially to the holders of such series on a distribution of capital of the Corporation.
- (iv) The holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of cumulative dividends, to be paid rateably with the holders of each other series of Preferred Shares, the amount of cumulative dividends, if any, specified as being payable preferentially to the holders of such series.

- 2. Pursuant to Section 167(1)(m) of the *Business Corporations Act* (Alberta), Item 6 of the Articles of the Corporation is hereby amended by deleting the existing Schedule "B" and adding the Schedule "B" attached hereto.

| Date | Signature | Description of Office |
|-------------------------|---|-----------------------|
| <u>October 7</u> , 1997 |  | Corporate Secretary |
| | Paul Wright | |

**SCHEDULE "B" TO THE ARTICLES OF AMENDMENT
OF NIKO RESOURCES LTD.**

- (a) The board of directors of the Corporation may from time to time on behalf of the Corporation, without authorization of the shareholders:
- (i) borrow money upon the verdict of the Corporation;
 - (ii) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness or guarantees of the Corporation, whether secured or unsecured;
 - (iii) in the extent permitted by the *Business Corporations Act* (Alberta), give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
 - (iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable, or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidence of indebtedness or guarantee of any other present or future indebtedness, liability or obligation of the Corporation.
- (b) The quorum for the transaction of business at any meeting of the board of directors of the Corporation shall consist of a majority of the directors holding office or such greater number of directors as the board may from time to time determine.
- (c) If all the directors of the Corporation consent, a director may participate in a meeting of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the board and of committees of the board.
- (d) The board of directors of the Corporation may, between annual meetings of shareholders, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the previous annual meeting of shareholders of the Corporation.

NIKO RESOURCES LTD

THIS IS SCHEDULE "A" TO THE ARTICLES OF INCORPORATION OF
NIKO RESOURCES LTD.

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

(a) An unlimited number of Class "A" common voting shares without nominal or par value which may be issued and allotted by the Corporation from time to time for such consideration as may be paid from time to time, by resolution of the Directors of the Corporation.

(b) An unlimited number of Class "B" common shares without nominal or par value which do not carry any voting rights whatsoever, and which may be issued and allotted by the corporation.

(c) An unlimited number of Class "C" preferred shares without nominal or par value which may be issued and allotted by the Corporation and which shall bear the following rights:

- (i) Shares of this class shall contain a preference as against the Class "A" and Class "B" shares;
- (ii) Shares of this class shall be entitled to priority to all dividends that may from time to time be declared by the Corporation;
- (iii) Shares of this class shall be entitled to a dividend each as determined by the Directors of the Corporation; in the event no dividend is declared in any one year, these rights shall be cumulative;
- (iv) Shares of this class shall be non-voting.

NIKO RESOURCES LTD

THIS IS SCHEDULE "B" TO THE ARTICLES OF INCORPORATION OF
NIKO RESOURCES LTD.

- 2 Other provisions, if any,
- (a) The Board may from time to time on behalf of the corporation, without authorization of the shareholders:
- (i) borrow money upon the verdict of the corporation;
 - (ii) issue, reissue, sell or pledge bonds, debentures, note or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured,
 - (iii) to the extent permitted by the Act, give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person, and,
 - (iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable, or immovable, property of all Corporation including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidences of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.
- (b) The quorum for the transaction of business at any meeting of the Directors shall consist of a majority of the directors holding office or such greater number of directors as the board may from time to time determine.
- (c) If all the directors of the Corporation consent, a director may participate in a meeting of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meeting of the board and of committees of the board.

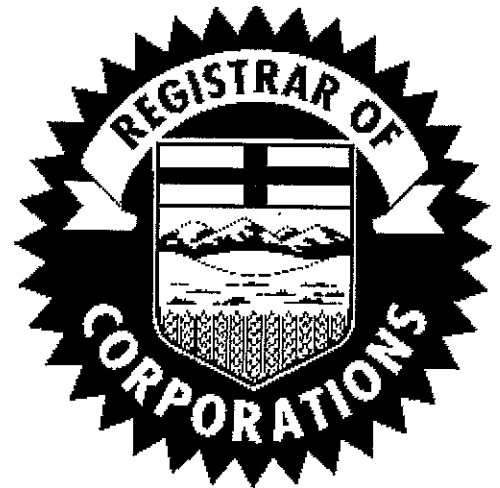
CORPORATE ACCESS NUMBER: 2016687135

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**NIKO RESOURCES LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2012/04/01.**



Articles Of Amalgamation

Business Corporations Act

1. Name of Amalgamated Corporation

NIKO RESOURCES LTD.

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

See Schedule "A" attached hereto.

Filed to Alberta Corporate Registry
on April 1, 2012 by
[Signature] Service Provider

3. Restrictions on share transfers (if any):

Milana Takas
Authorized Person

None.

4. Number, or minimum and maximum number of directors:

Minimum 3 - Maximum 7

5. If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):

None.

6. Other provisions (if any):

See Schedule "B" attached hereto.

7. Name of Amalgamating Corporations

Corporate Access Number

| | |
|---------------------|------------|
| Niko Resources Ltd. | 2015987452 |
| Voyager Energy Ltd. | 2011424328 |
| | |

J. Jason McCormick
Name of Person Authorizing (please print)

[Signature]
Signature

Solicitor
Title (please print)

April 1, 2012
Date

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Research and Program Support, Box 3140, Edmonton, Alberta T5J 4L4, (780) 427-7013.

SCHEDULE "A"
TO THE ARTICLES OF AMALGAMATION OF
NIKO RESOURCES LTD.

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

1. An unlimited number of Common Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:
 - (a) The holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation except meetings of the holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote;
 - (b) Subject to the preferences accorded to the holders of the Preferred Shares, the holders of Common Shares shall be entitled to receive such dividends as may be deemed thereon by the board of directors of the Corporation from time to time; and
 - (c) In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Common Shares shall be entitled to receive pro rata all of the assets remaining for distribution after the payment to the holders of the Preferred Shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of the Preferred Shares.

2. An unlimited number of Preferred Shares without nominal or par value, the rights, privileges, restrictions and conditions of which shall be as follows:
 - (a) The board of directors of the Corporation may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the board of directors;
 - (b) The board of directors of the Corporation may (subject to as hereinafter provided) from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares including, without limiting the generality of the foregoing, the amount, if any, specified as being payable preferentially to such series on a distribution of capital of the Corporation; the extent, if any, of further participating in a distribution of capital; voting rights, if any; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any;
 - (c) In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares on a distribution of capital, be paid rateably with the holders of each other series of Preferred Shares

the amount, if any, specified as being payable preferentially to the holders of such series on a distribution of capital of the Corporation; and

- (d) The holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of cumulative dividends, to be paid rateably with the holders of each other series of Preferred Shares, the amount of cumulative dividends, if any, specified as being payable preferentially to the holders of such series.

SCHEDULE "B"
TO THE ARTICLES OF AMALGAMATION OF
NIKO RESOURCES LTD.

1. The board of directors of the Corporation may from time to time on behalf of the Corporation, without authorization of the shareholders:
 - (a) borrow money upon the verdict of the Corporation;
 - (b) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured;
 - (c) to the extent permitted by the Business Corporations Act (Alberta), give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
 - (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable, or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, note or other evidence of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.
2. The quorum for the transaction of business at any meeting of the board of directors of the Corporation shall consist of a majority of the directors holding office or such greater number of directors as the board may from time to time determine.
3. If all the directors of the Corporation consent, a director may participate in a meeting of the board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the board and of committees of the board.
4. The board of directors of the Corporation may, between annual meetings of shareholders, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the previous annual meeting of shareholders of the Corporation.

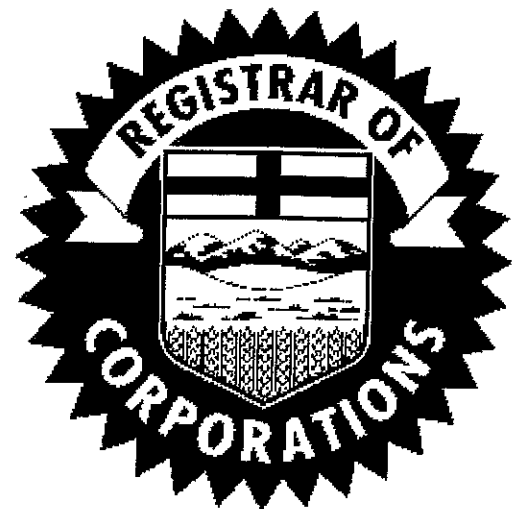
CORPORATE ACCESS NUMBER: 2016687135

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT AND REGISTRATION
OF RESTATED ARTICLES**

**NIKO RESOURCES LTD.
AMENDED ITS ARTICLES ON 2013/09/12.**



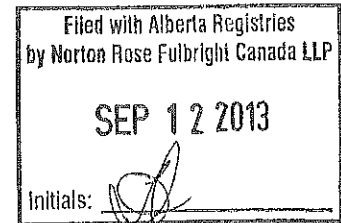
Articles Of Amendmen

Business Corporations Act
Section 29 or 17

| 1. Name of Corporation | 2. Corporate Access Number |
|------------------------|----------------------------|
| NIKO RESOURCES LTD. | 2016687135 |

3. THE ARTICLES OF THE ABOVE-NAMED CORPORATION ARE AMENDED AS FOLLOWS:

Pursuant to section 173(1)(l) of the *Business Corporations Act* (Alberta), Item 4 of the Articles of the Corporation is hereby amended to increase the maximum number of directors to 12.



[Signature]
Authorized Signature

GLEN VALK
Name of Person Authorizing (please print)

SEPT. 12, 2013
Date

N/A
Identification
(not applicable for societies)

VP Finance + Chief Financial Officer
Title (please print)

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Box 3140, Edmonton, Alberta T6J 2G7, (780) 427-7013.

REG 3054 (2003/05)

Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2013/09/12

Service Request Number: 20258395

Corporate Access Number: 2016687135

Legal Entity Name: NIKO RESOURCES LTD.

French Equivalent Name:

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

New Legal Entity Name: NIKO RESOURCES LTD.

New French Equivalent Name:

Nuans Number:

Nuans Date:

French Nuans Number:

French Nuans Date:

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO.

Share Transfers Restrictions: NONE.

Number of Directors:

Min Number Of Directors: 3

Max Number Of Directors: 12

Business Restricted To: NONE.

Business Restricted From: NONE.

Other Provisions: SEE SCHEDULE "B" ATTACHED HERETO.

BCA Section/Subsection: 173(1)(L)

Professional Endorsement Provided:

Future Dating Required:

Annual Return

| File Year | Date Filed |
|-----------|------------|
| 2013 | 2013/03/25 |

Attachment

| Attachment Type | Microfilm Bar Code | Date Recorded |
|-----------------|--------------------|---------------|
| Share Structure | ELECTRONIC | 2012/04/01 |

| | | |
|---------------------------|-------------------|------------|
| Other Rules or Provisions | ELECTRONIC | 2012/04/01 |
| Statutory Declaration | 10000307110847695 | 2012/04/01 |

Registration Authorized By: JASON METCALF
SOLICITOR

CORPORATE ACCESS NUMBER: 2016687135

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT**

NIKO RESOURCES LTD.
AMENDED ITS ARTICLES TO CREATE SHARES IN SERIES ON 2016/07/18.



Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2016/07/18

Service Request Number: 25453838

Corporate Access Number: 2016687135

Legal Entity Name: NIKO RESOURCES LTD.

French Equivalent Name:

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

New Legal Entity Name: NIKO RESOURCES LTD.

New French Equivalent Name:

Nuans Number:

Nuans Date:

French Nuans Number:

French Nuans Date:

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO.

Share Transfers Restrictions: NONE.

Number of Directors:

Min Number Of Directors: 3

Max Number Of Directors: 12

Business Restricted To: NONE.

Business Restricted From: NONE.

Other Provisions: SEE SCHEDULE "B" ATTACHED HERETO.

BCA Section/Subsection:

Professional Endorsement Provided:

Future Dating Required:

Annual Return

| File Year | Date Filed |
|-----------|------------|
| 2016 | 2016/03/31 |
| 2015 | 2015/04/17 |
| 2014 | 2014/04/22 |

Attachment

| Attachment Type | Microfilm Bar Code | Date Recorded |
|---------------------------|---------------------------|----------------------|
| Share Structure | ELECTRONIC | 2012/04/01 |
| Other Rules or Provisions | ELECTRONIC | 2012/04/01 |
| Statutory Declaration | 10000307110847695 | 2012/04/01 |
| Shares in Series | ELECTRONIC | 2016/07/18 |

Registration Authorized By: GLEN VALK
OFFICER

SCHEDULE OF SHARES IN SERIES TO THE ARTICLES OF AMENDMENT OF
NIKO RESOURCES LTD.

SERIES I PREFERRED SHARES

The Series I Preferred Shares, shall, in addition to the rights, privileges, restrictions and conditions attaching thereto as a class, have attached thereto the rights, privileges, restrictions and conditions as set forth below:

Interpretation: For the purposes of the following sections regarding the Series I Preferred Shares, "Release Date" shall mean the date by which the Corporation's interests in certain oil and gas producing regions located in the Block KG DWN-98-3 contract area of India and the Block-9 contract area of Bangladesh are disposed of, and distribution, of the related proceeds required pursuant to section 6.1 of the interim agreement made as of July 18, 2016 among the Corporation, Niko Resources (Cayman) Ltd., Niko (NECO) Ltd., Niko Exploration (Block 9) Limited, Wilmington Trust (London) Limited and the Corporation's lenders, is completed; and "Series I Redemption Price" shall mean an amount per Series I Preferred Share equal to \$1.00 per Series I Preferred Share.

VOTING

1. The holders of Series I Preferred Shares shall be entitled to receive notice of and to vote at every meeting of the holders of Preferred Shares of the Corporation, shall vote as one separate class for all matters submitted to the vote of holders of Preferred Shares of the Corporation, and shall have one (1) vote thereat for each such Series I Preferred Share so held.
2. In addition, consent of at least a majority of the then outstanding Series I Preferred Shares, voting as a separate class, shall be required prior to: (a) altering, changing or amending the preferences, privileges or rights of the preferred shares; (b) increasing or decreasing the authorized number of directors constituting the board of directors; (c) amending the Corporation's articles or bylaws, to the extent that any such amendment adversely affects the Preferred Shares; or (d) authorizing, creating and/or issuing any new senior or pari passu class or series of securities of the Corporation.
3. The holders of Series I Preferred Shares, acting as a separate class, shall be entitled to nominate up to two (2) directors for the slate of directors to be put forward by the Corporation's management at any meeting of the common shareholders where the directors of the Corporation are to be elected.
4. Upon the occurrence of the earlier of: (i) December 31, 2025; and (ii) the Release Date, all voting rights attached to the Series I Preferred Shares shall expire and the Series I Preferred Shares shall become redeemable.

REDEMPTION PRIVILEGE

5. Subject to the provisions of the Business Corporations Act (Alberta), in the event of the liquidation, dissolution or winding-up of the Corporation, the holders of the Series I Preferred Shares shall be entitled to receive a distribution of capital in priority to the holders of Common Shares of the Corporation equal to the Series I Redemption Price.

DIVIDENDS

6. The holders of Series I Preferred Shares shall be entitled to receive an annual preferential cumulative dividend, when, as and if declared by the board of directors, at the rate of 0.00001% per annum on the Series I Redemption Price.

RESTRICTIONS ON TRANSFER

7. The Series I Preferred Shares may only be transferred following approval by the board of directors as evidenced by resolution.