

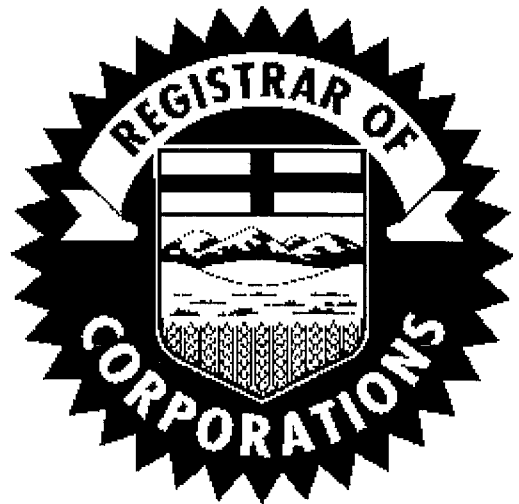
CORPORATE ACCESS NUMBER: 2020133449

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**PRAIRIE PROVIDENT RESOURCES CANADA LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2017/01/01.**



BUSINESS CORPORATIONS ACT

Alberta

Articles of Amalgamation

1. Name of Amalgamated Corporation

PRAIRIE PROVIDENT RESOURCES CANADA LTD.

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

The attached Schedule of Share Capital is incorporated into and forms part of this form.

3. Restrictions on share transfers (if any):

None

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

Not less than One (1) director and not more than Fifteen (15) directors.

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):

None

7. Name of Amalgamating Corporations


Corporate Access Number

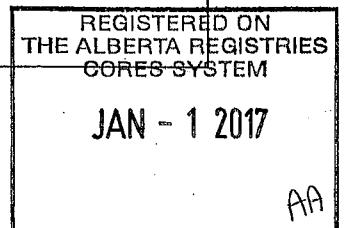
Prairie Provident Resources Canada Ltd.

2019923602

Arsenal Energy Inc.

2015093376

| DATE | SIGNATURE | TITLE |
|-----------------|--|---------------------------------------|
| January 1, 2017 |  Tim Granger | President and Chief Executive Officer |



SCHEDULE OF SHARE CAPITAL

The Corporation is authorized to issue:

- (a) an unlimited number of shares of a class designated as "**Class A Common Shares**"; and
- (b) one (1) single share of a class designated as the "**Class B Multiple Voting Share**";

such shares having attached thereto the following rights, privileges, restrictions and conditions:

A. CLASS A COMMON SHARES

The Class A Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

(1) Voting Rights

- (a) Holders of Class A Common Shares shall be entitled to receive notice of and attend and vote at any meeting of shareholders of the Corporation, except meetings at which only holders of a different class of shares of the Corporation are entitled to vote, and shall be entitled to vote at any such meeting (or in respect of any written resolution in lieu thereof), in person or by proxy, on the basis of one (1) vote for each Class A Common Share held.
- (b) Unless otherwise required by law, the holders of Class A Common Shares shall vote together with the holder of the Class B Multiple Voting Share (if issued) as a single class on all matters submitted to a vote or consent of shareholders of the Corporation.

(2) Dividends

Subject to the prior rights and privileges (if any) attaching to any other class of shares of the Corporation, holders of Class A Common Shares shall have the right to receive dividends at such times and in such amounts as the directors of the Corporation may in their discretion from time to time declare; provided that no dividends shall be declared or paid on the Class A Common Shares unless an equivalent dividend (on a per share basis) is declared and paid on the Class B Multiple Voting Share (if issued).

(3) Liquidation, Dissolution, etc.

Subject to the prior rights and privileges (if any) attaching to any other class of shares of the Corporation, holders of Class A Common Shares shall: (i) together with the holder of the Class B Multiple Voting Share, have the right to receive the remaining property of the Corporation upon dissolution; and (ii) be entitled to share rateably, together with the holder of the Class B Multiple Voting Share, on a per share basis, in any distribution of the Corporation's property in the event of liquidation, dissolution or winding-up of the Corporation, or other distribution of the Corporation's property among its shareholders for the purpose of winding up its affairs.

B. CLASS B MULTIPLE VOTING SHARE

The Class B Multiple Voting Share shall have attached thereto the following rights, privileges, restrictions and conditions:

(1) Voting Rights

- (a) The holder of the Class B Multiple Voting Share shall be entitled to receive notice of and attend and vote at any meeting of shareholders of the Corporation, except meetings at which only holders of a different class of shares of the Corporation are entitled to vote, and shall be entitled to vote at any such meeting (or in respect of any written resolution in lieu thereof), in person or by proxy, on the basis of 75,000,000 votes for the Class B Multiple Voting Share.
- (b) Unless otherwise required by law, the holder of the Class B Multiple Voting Share shall vote together with the holders of the Class A Common Shares as a single class on all matters submitted to a vote or consent of shareholders of the Corporation.

(2) Dividends

Subject to the prior rights and privileges (if any) attaching to any other class of shares of the Corporation, the holder of the Class B Multiple Voting Share shall have the right to receive dividends at such times and in such amounts as the directors of the Corporation may in their discretion from time to time declare; provided that no dividends shall be declared or paid on the Class B Multiple Voting Share unless an equivalent dividend (on a per share basis) is declared and paid on the Class A Common Shares.

(3) Liquidation, Dissolution, etc.

Subject to the prior rights and privileges (if any) attaching to any other class of shares of the Corporation, the holder of the Class B Multiple Voting Share shall: (i) together with the holders of the Class A Common Shares, have the right to receive the remaining property of the Corporation upon dissolution; and (ii) be entitled to share rateably, together with the holders of the Class A Common Shares, on a per share basis, in any distribution of the Corporation's property in the event of liquidation, dissolution or winding-up of the Corporation, or other distribution of the Corporation's property among its shareholders for the purpose of winding up its affairs.

(4) Optional Redemption by Holder

The holder of the Class B Multiple Voting Share shall have the right (the "Class B Redemption Right") to require the Corporation to redeem the Class B Multiple Voting Share at any time for a cash amount equal to Ten Canadian Dollars (Cdn. \$10) plus any declared but unpaid dividends on the Class B Multiple Voting Share (if any). The holder of the Class B Multiple Voting Share may exercise the Class B Redemption Right by providing the Corporation with written notice stating (i) that the holder is exercising the Class B Redemption Right, and (ii) the date on which the redemption shall be completed, which shall not be less than ten (10) days or more than twenty (20) days following the date on which the notice was delivered to the Corporation.

Amalgamate Alberta Corporation - Registration Statement

Alberta Registration Date: 2017/01/01

Corporate Access Number: 2020133449

Service Request Number: 26274668

Alberta Corporation Type: Named Alberta Corporation

Legal Entity Name: PRAIRIE PROVIDENT RESOURCES CANADA LTD.

French Equivalent Name:

Nuans Number:

Nuans Date:

French Nuans Number:

French Nuans Date:

REGISTERED ADDRESS

Street: 4500, 855 - 2ND STREET S.W.

Legal Description:

City: CALGARY

Province: ALBERTA

Postal Code: T2P 4K7

RECORDS ADDRESS

Street:

Legal Description:

City:

Province:

Postal Code:

ADDRESS FOR SERVICE BY MAIL

Post Office Box:

City:

Province:

Postal Code:

Internet Mail ID:

Share Structure:

THE ATTACHED SCHEDULE OF SHARE CAPITAL IS
INCORPORATED INTO AND FORMS PART OF THIS FORM.

**Share Transfers
Restrictions:** NONE
Number of Directors:
**Min Number Of
Directors:** 1
**Max Number Of
Directors:** 15
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: NONE

**Professional Endorsement
Provided:**
Future Dating Required:
Registration Date: 2017/01/01

Director

Last Name: GRANGER
First Name: TIM
Middle Name:
Street/Box Number: 1100, 640 - 5TH AVENUE S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2P 3G4
Country:
Resident Canadian: Y
Named On Stat Dec: Y

Last Name: MCDONALD
First Name: PATRICK
Middle Name: R.
Street/Box Number: 1700 BROADWAY, SUITE 1170
City: DENVER
Province: COLORADO
Postal Code: 80290
Country:
Resident Canadian:
Named On Stat Dec:

Amalgamating Corporation

| Corporate Access Number | Legal Entity Name |
|--------------------------------|---|
| 2015093376 | ARSENAL ENERGY INC. |
| 2019923602 | PRAIRIE PROVIDENT RESOURCES CANADA LTD. |

Attachment

| Attachment Type | Microfilm Bar Code | Date Recorded |
|------------------------|---------------------------|----------------------|
| Statutory Declaration | 10000000000365122 | 2017/01/01 |
| Share Structure | ELECTRONIC | 2017/01/01 |
| Amalgamation Agreement | 10000200000365121 | 2017/01/01 |

Registration Authorized By: COLIN R. PERRY
SOLICITOR