


**CANADA BUSINESS
CORPORATIONS ACT
FORM 1
ARTICLES OF INCORPORATION
(SECTION 6)**

**LOI CANADIENNE SUR LES
SOCIÉTÉS PAR ACTIONS
FORMULE 1
STATUTS CONSTITUTIFS
(ARTICLE 6)**

1. Name of Corporation	Dénomination de la société	
UEX Corporation		
2. The place in Canada where the registered office is to be situated	Lieu au Canada où doit être situé le siège social	
Greater Vancouver Regional District, in the Province of British Columbia		
3. The classes and any maximum number of shares that the corporation is authorized to issue	Catégories et tout nombre maximal d'actions que la société est autorisée à émettre	
See Schedule 1 attached hereto, which is incorporated herein by reference.		
4. Restrictions, if any, on share transfers	Restrictions sur le transfert des actions, s'il y a lieu	
None		
5. Number (or minimum and maximum number) of directors	Nombre (ou nombre minimal et maximal) d'administrateurs	
A minimum of one (1) and a maximum of ten (10)		
6. Restrictions, if any, on business the corporation may carry on	Limites imposées à l'activité commerciale de la société, s'il y a lieu	
None		
7. Other provisions, if any	Autres dispositions, s'il y a lieu	
<u>Authorization to Appoint Additional Directors</u>		
The directors may, within the maximum number permitted by the articles, appoint one or more directors, who shall hold office for a term expiring not later than the close of the next annual meeting of the shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders.		
8. Incorporators - Fondateurs		
Name(s) - Nom(s)	Address (include postal code) Adresse (inclure le code postal)	Signature
Peter C. Kalbfleisch	Suite 2600, Three Bentall Centre P.O. Box 49314 595 Burrard Street Vancouver, BC V7X 1L3	
FOR DEPARTMENTAL USE ONLY - A L'USAGE DU MINISTÈRE SEULEMENT Corporation No. - N° de la société 395347-5		Filed - Déposée OCT. 03 2001

SCHEDULE 1

The Corporation is authorized to issue:

- (a) an unlimited number of Common Shares; and
- (b) an unlimited number of Preferred Shares issuable in series, one million of which are hereby designated as Series 1 Preferred Shares.

The rights, privileges, restrictions and conditions attaching to the Common Shares, the Preferred Shares and the Series 1 Preferred Shares are as follows:

Common Share Rights

The holders of the Common Shares shall be entitled to:

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

Preferred Share Rights

The Preferred Shares shall have attached thereto the following special rights and restrictions:

- (a) **One or More Series** – The Preferred Shares may at any time and from time to time be issued in one or more series.
- (b) **Terms of Each Series** – Subject to the Act and subsequent to the creation of the Series 1 Preferred Shares created by these Articles of Incorporation, the directors may fix, before the issue thereof, the number of Preferred Shares of each series, the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of each series, including, without limitation, any voting rights, any right to receive dividends (which may be cumulative or non-cumulative and variable or fixed) or the means of determining such dividends, the dates of payment thereof, any terms and conditions of redemption or purchase, any conversion rights, and any rights on the liquidation, dissolution or winding-up of the Corporation, any sinking fund or other provisions, the whole to be subject to the issue of a certificate of amendment setting forth the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of the series.

- (c) **Ranking of Preferred Shares** – The Preferred Shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, rank on a parity with the Preferred Shares of every other series and be entitled to preference over the Common Shares. If any amount of cumulative dividends (whether or not declared) or declared non-cumulative dividends or any amount payable on any such distribution of assets constituting a return of capital in respect of the Preferred Shares of any series is not paid in full, the Preferred Shares of such series shall participate ratably with the Preferred Shares of every other series in respect of all such dividends and amounts.

Series 1 Preferred Shares Rights

The first series of Preferred Shares shall consist of 1,000,000 shares to be designated Series 1 Preferred Shares (“Series 1 Shares”) and shall have attached thereto, in addition to the special rights and restrictions attached to the Preferred Shares as a class, the following special rights and restrictions:

- (a) **Liquidation** - In the event of liquidation, dissolution or winding up of the Corporation, or other distribution of the property and assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether on a voluntary or involuntary basis, the holders of Series 1 Shares shall be entitled to receive out of the property and assets of the Corporation lawfully available for distribution to its shareholders an amount per Series 1 Share equal to the Redemption Amount (as defined below) together with any dividends thereon which have been declared prior to, but remain unpaid on, the date of distribution. The right of the holders of Series 1 Shares to receive such distribution shall rank in priority to any distribution to the holders of any other class of shares of the Corporation. Except for a distribution in the amount of the Redemption Amount as aforesaid, the holders of Series 1 Shares shall not as such be entitled to receive or participate in any distribution of the property and assets of the Corporation among its shareholders.
- (b) **Redemption** - Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may at any time and from time to time redeem all or any part of the Series 1 Shares then issued and outstanding, upon payment to the holders of such Series 1 Preferred Shares of an amount per share (which shall be paid in money or, with the concurrence of the holder, money’s worth) equal to the sum of \$10,000 (the “Redemption Amount”) together with any dividends thereon which have been declared prior to, but remain unpaid on, the redemption date.
- (c) **Retraction** - Subject to the provisions of the *Canada Business Corporations Act*, every registered holder of Series 1 Shares may at any time, at the option of such holder, require the Corporation to redeem the whole or any part of the Series 1 Shares registered in such holder’s name by depositing with the Corporation an irrevocable written request for the same, together with the share certificate or certificates, if any, representing the Series 1 Shares to be redeemed. Upon receipt of such request and certificate or certificates the Corporation shall, subject to the provisions of the *Canada Business Corporations Act*, redeem such Series 1 Shares and pay such holder the Redemption Amount, together with any dividends

thereon which have been declared prior to, but remain unpaid on, the redemption date, for each Series 1 Share so redeemed.

- (d) **Cancellation** - Any Series 1 Shares that are redeemed by the Corporation pursuant to any of the provisions hereof shall for all purposes be considered to have been redeemed on, and shall be cancelled, concurrently with the payment by the Corporation to or to the benefit of the holder thereof the Redemption Amount together with any dividends thereon which have been declared prior to, but remain unpaid on, the date of such payment.
- (e) **Voting** - The holders of the Series 1 Shares shall not have any voting rights for the election of directors or any other purpose and shall not be entitled to receive notice of or to attend any annual or extraordinary meeting of the shareholders of the Corporation, except as required by law.
- (f) **Amount Specified** - For the purposes of subsection 191(4) of the Income Tax Act (Canada) the amount specified in respect of each Series 1 Share is \$10,000.



Industry Canada

Industrie Canada

**Certificate
of Incorporation**

**Canada Business
Corporations Act**

**Certificat
de constitution**

**Loi canadienne sur
les sociétés par actions**

UEX Corporation

395347-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the above-named corporation, the articles of incorporation of which are attached, was incorporated under the *Canada Business Corporations Act*.

Je certifie que la société susmentionnée, dont les statuts constitutifs sont joints, a été constituée en société en vertu de la *Loi canadienne sur les sociétés par actions*.

Director - Directeur

October 2, 2001 / le 2 octobre 2001

Date of Incorporation - Date de constitution

Canada