



The articles of the Corporation are amended as follows:

- (a) to change the minimum and maximum number of directors of the Corporation from a minimum number of 1 and a maximum number of 11 to a minimum number of 3 and a maximum number of 9.
- (b) to create an unlimited number of shares of a class designated as preferred shares, issuable in series.
- (c) to remove “None” from Article 9 other provisions, and replace with the following:

Subject to the Listing Rules of the ASX Limited, the Corporation is authorized to issue (i) an unlimited number of shares of a class designated as common shares, and (ii) an unlimited number of a class designated as preferred shares, issuable in series.

Subject to the issuer bid exemptions under National Instrument 62-104 – Take-Over Bids and Issuer Bids, the Corporation shall not redeem or repurchase its common shares on a non-pro rata basis (other than in respect of the original subscription shares issued to the incorporator which will be repurchased for cancellation by the Corporation following the re-domiciliation transaction).

All holders of common shares will be entitled to participate on a pro rata basis in any offering of preferred shares.

- (d) to provide that, after giving effect to the foregoing, the authorized capital of the Corporation shall consist of an unlimited number of shares of one class designated as common shares and an unlimited number of shares of a second class designated as preferred shares, issuable in series.

The rights, privileges, restrictions and conditions attaching to the common shares and preferred shares, as a class, are as follows:

## ARTICLE 1 INTERPRETATION

In these provisions, unless there is something in the subject matter or context inconsistent therewith:

“**Act**” means the Business Corporations Act, R.S.O. 1990, chapter B.16, as now enacted or as the same may from time to time be amended, re-enacted or replaced (and, in the case of such amendment, re-enactment or replacement, any references herein shall be read as referring to such amended, re-enacted or replaced provisions).

“**Articles**” has the meaning ascribed thereto in subsection 2(2) of the Act.

**“Business Day”** means a day other than a Saturday, Sunday or any other day treated as a holiday in the municipality in Canada in which the Corporation’s registered office is then situated.

**“Common Shares”** means the common shares in the capital of the Corporation.

**“Corporation”** means the body corporate created by articles of incorporation dated July 15, 2021.

**“directors”** means the directors or director, as the case may be, of the Corporation and reference to any action by the directors or director, as the case may be, means action taken by them by resolution as a board.

**“holder”** of any share referred to herein means the holder of such share as registered on the books of the Corporation and, in respect of shares held by joint holders, means all such joint holders.

**“Liquidation Distribution”** means a distribution of assets of the Corporation among its shareholders arising on the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs.

**“Preferred Shares”** means the preferred shares, issuable in series, in the capital of the Corporation.

**“these provisions”** means the provisions of this article setting forth the rights, privileges, restrictions and conditions attaching to the Common Shares and the Preferred Shares, as amended or supplemented from time to time.

Unless otherwise specified, the expressions **“article”** or **“section”** followed by a number mean and refer to the specified article or section of these provisions.

## ARTICLE 2 COMMON SHARES

### 2.1 Voting

The holders of the Common Shares shall be entitled to one vote for each Common Share held at all meetings of shareholders of the Corporation, other than meetings at which only the holders of another class or series of shares are entitled to vote separately as a class or series.

### 2.2 Dividends

Subject to the prior rights of the holders of the Preferred Shares and of the holders of the shares of any other class ranking senior to the Common Shares, the holders of the Common Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the directors of the Corporation out of moneys of the Corporation properly applicable to the payment of dividends, such non-cumulative dividends as the directors may from time to time declare.

## **2.3 Liquidation Distribution**

In the event of any Liquidation Distribution, subject to the prior rights of the holders of the Preferred Shares and the holders of the shares of any other class ranking senior to the Common Shares, the holders of the Common Shares shall be entitled to receive all remaining property and assets of the Corporation.

## **ARTICLE 3 PREFERRED SHARES**

### **3.1 Directors' Right to Issue One or More Series.**

The Preferred Shares may at any time and from time to time be issued in one or more series. Prior to the issue of Preferred Shares of any series, the directors of the Corporation shall, subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares as a class, the articles of the Corporation and the provisions of the Act, by resolution amend the articles of the Corporation to fix the number of Preferred Shares in such series and determine the designation of, and the rights, restrictions, privileges and conditions attached to, the Preferred Shares of such series including, without limitation:

- (a) the rate, amount or method of calculation of any dividends and whether any dividends are subject to adjustment;
- (b) whether any dividends are cumulative, partly cumulative or non-cumulative;
- (c) the dates, manner and currency of payments of any dividends and the date from which any dividends accrue or become payable;
- (d) if redeemable or purchasable (whether at the option of the Corporation or the holder or otherwise), the redemption or purchase prices and currency or currencies thereof and the terms and conditions of redemption or purchase, with or without any provision for sinking or similar funds;
- (e) any conversion, exchange or reclassification rights; and
- (f) any other terms not inconsistent with these provisions;

the whole subject to receipt by the Director appointed under the Act of articles of amendment designating and fixing the number of Preferred Shares in such series and setting forth the rights, privileges, restrictions and conditions attached thereto and the issue by the Director of a certificate of amendment with respect thereto.

### **3.2 Ranking of Preferred Shares of Each Series**

The Preferred Shares of each series shall with respect to the payment of dividends and the distribution of the assets of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation for the purpose of winding up its affairs, rank (a) on a parity with the Preferred Shares of every other series and (b) senior to the Common Shares and the shares of any other class ranking junior to the Preferred Shares. The Preferred Shares of any series shall also



be entitled to such other preferences, not inconsistent with these provisions, over Common Shares and the shares of any other class ranking junior to the Preferred Shares as may be fixed in accordance with subsection 1.1 above.

### **3.3 Voting Rights**

Except as hereinafter specifically provided, as required by the Act, by law or as may be required by an order of a court of competent jurisdiction or in accordance with any voting rights which may be attached to any series of Preferred Shares, the holders of Preferred Shares shall not be entitled as such to receive notice of, or attend, any meeting of shareholders of the Corporation and shall not be entitled to vote at any meeting. The holders of Preferred Shares or any series thereof shall not, unless the rights, privileges, restrictions and conditions attached to any particular series thereof provide to the contrary, be entitled to vote separately as a class or series on any proposal to amend the articles of the Corporation referred to in paragraph (a), (b) or (e) of subsection 170(1) of the Act. In the event of any meeting of the holders of Preferred Shares, or any series thereof, each holder of Preferred Shares shall be entitled to one vote in respect of each Preferred Share held. Any approval required to be given by the holders of Preferred Shares shall be deemed to have been sufficiently given if it shall have been given by a resolution signed by all the holders of the then outstanding Preferred Shares or by a resolution passed by the affirmative vote of not less than 66 $\frac{2}{3}$ % of the votes cast by holders of Preferred Shares who voted in respect of that resolution at a meeting of the holders of Preferred Shares called and held for such purpose in accordance with the by-laws of the Corporation at which holders of not less than twenty-five percent (25%) of the then outstanding Preferred Shares are present in person or represented by proxy; provided that, if at any such meeting a quorum is not present within one-half hour after the time appointed for such meeting, the meeting shall be adjourned to the same day in the next week at the same time and to such place as the chairman of the meeting may determine and, subject to the provisions of the Act, it shall not be necessary to give notice of such adjourned meeting. At such adjourned meeting the holders of Preferred Shares present in person or represented by proxy shall constitute a quorum and may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than 66 $\frac{2}{3}$ % of the votes cast by the holders of Preferred Shares at such meeting shall constitute the approval of the holders of Preferred Shares. Subject to the foregoing, the formalities to be observed with respect to proxies, the giving or waiving of notice of any such meeting and the conduct thereof shall be those from time to time prescribed in the Act and the by-laws of the Corporation with respect to meetings of shareholders.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.  
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on  
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2021/09/17

(Year, Month, Day)  
(année, mois, jour)

These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

BOART LONGYEAR GROUP LTD.

(Print name of corporation from Article 1 on page 1)  
(Veuillez écrire le nom de la société de l'article un à la page une).

By/  
Par :

Gordon Ross Amos

(Signature)  
(Signature)

President

(Description of Office)  
(Fonction)



Ministry of Government  
and Consumer Services

Ontario  
**CERTIFICATE**

This is to certify that these articles are effective on

Ministère des Services  
gouvernementaux et des  
Services aux consommateurs

## CERTIFICAT

Ceci certifie que les présents statuts entrent en vigueur le

002854330

**AUGUST 05 AOUT, 2021**

Barbara Luckitt

17

Director / Directrice

Director / Directrice  
Business Corporations Act / Loi sur les sociétés par actions

ARTICLES OF AMENDMENT  
STATUTS DE MODIFICATIONForm 3  
Business  
Corporations  
Act

Formule 3  
Loi sur les  
sociétés par  
actions

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)  
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)  
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

3. Date of incorporation/amalgamation:  
Date de la constitution ou de la fusion :

2021/07/15

(Year, Month, Day)  
(année, mois, jour)

4. **Complete only if there is a change in the number of directors or the minimum / maximum number of directors.**  
**Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.**

Number of directors is/are:  
Nombre d'administrateurs:

minimum and maximum number of directors is/are:  
nombre minimum et maximum d'administrateurs :

Number  
Nombre

minimum and maximum  
minimum et maximum

or  
ou

5. The articles of the corporation are amended as follows:  
Les statuts de la société sont modifiés de la façon suivante :

The name of the Corporation is changed from Boart Longyear Ltd. to Boart Longyear Group Ltd. upon filing of these Articles of Amendment.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.  
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on  
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2021/08/05

(Year, Month, Day)  
(année, mois, jour)

These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

**BOART LONGYEAR LTD.**

(Print name of corporation from Article 1 on page 1)  
(Veuillez écrire le nom de la société de l'article un à la page une).

By/  
Par :

Gordon Ross Amos

(Signature)  
(Signature)

DIRECTOR

(Description of Office)  
(Fonction)

Request ID: 026448485  
Demande n°:  
Transaction ID: 079970401  
Transaction n°:  
Category ID: CT  
Catégorie:

Province of Ontario  
Province de l'Ontario  
Ministry of Government Services  
Ministère des Services gouvernementaux

Date Report Produced: 2021/07/15  
Document produit le:  
Time Report Produced: 16:20:13  
Imprimé à:

# Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

**BOART LONGYEAR LTD.**

Ontario Corporation No.

Numéro matricule de la personne morale en  
Ontario

**002854330**

is a corporation incorporated,  
under the laws of the Province of Ontario.

est une société constituée aux termes  
des lois de la province de l'Ontario.

These articles of incorporation  
are effective on

Les présents statuts constitutifs  
entrent en vigueur le

**JULY 15 JUILLET, 2021**



Director/Directrice  
Business Corporations Act/Loi sur les sociétés par actions

Request ID / Demande n°  
26448485

Ontario Corporation Number  
Numéro de la compagnie en Ontario  
2854330

## FORM 1

## FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION  
STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*  
BOART LONGYEAR LTD.
2. The address of the registered office is: *Adresse du siège social:*  
  
333 BAY STREET Suite 2400  
  
(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)  
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit édifice à bureau, numéro du bureau)  
TORONTO ONTARIO  
CANADA M5H 2T6  
(Name of Municipality or Post Office) (Postal Code/Code postal)  
(Nom de la municipalité ou du bureau de poste)
3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*  
Minimum 1 Maximum 11
4. The first director(s) is/are: *Premier(s) administrateur(s):*  
  
First name, initials and surname *Resident Canadian State Yes or No*  
*Prénom, initiales et nom de famille Résident Canadien Oui/Non*  
  
Address for service, giving Street & No. *Domicile élu, y compris la rue et le*  
or R.R. No., Municipality and Postal Code *numéro, le numéro de la R.R., ou le nom*  
*de la municipalité et le code postal*
- \* GORDON ROSS YES  
AMOS  
1575 LAKESHORE ROAD WEST  
  
MISSISSAUGA ONTARIO  
CANADA L5J 0B1

Request ID / Demande n°  
26448485

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Numéro de la compagnie en Ontario  
2854330

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5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.  
*Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.*

There are no restrictions on the business the Corporation may carry on or on the powers the Corporation may exercise.

6. The classes and any maximum number of shares that the corporation is authorized to issue:  
*Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:*

The Corporation is authorized to issue an unlimited number of shares of one class designated as common shares.



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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

None

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8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:  
*L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:*

None

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9. Other provisions, (if any, are):  
*Autres dispositions, s'il y a lieu:*

None

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10. The names and addresses of the incorporators are  
*Nom et adresse des fondateurs*

First name, initials and last name  
or corporate name

*Prénom, initiale et nom de  
famille ou dénomination sociale*

Full address for service or address of registered office or of principal place of business  
giving street & No. or R.R. No., municipality and postal code

*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris  
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

\* GORDON ROSS AMOS  
1575 LAKESHORE ROAD WEST  
  
MISSISSAUGA ONTARIO  
CANADA L5J 0B1