

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM487408

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	MERGER AND CHANGE OF NAME		
<b>EFFECTIVE DATE:</b>	03/10/2017		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Canexus Corporation		03/10/2017	Corporation: CANADA
1993754 Alberta Ltd.		03/10/2017	Corporation: CANADA
<b>NEWLY MERGED ENTITY DATA</b>			
<b>Name</b>	<b>Execution Date</b>	<b>Entity Type</b>	
Chemtrade Electrochem Inc.	03/10/2017	Corporation: CANADA	
<b>MERGED ENTITY'S NEW NAME (RECEIVING PARTY)</b>			
<b>Name:</b>	Chemtrade Electrochem Inc.		
<b>Street Address:</b>	144 4th Avenue SW, Suite 2100		
<b>City:</b>	Calgary, Alberta		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	T2P 3N4		
<b>Entity Type:</b>	Corporation: CANADA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78772967	CANEXUS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3146673633		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	314.552.6077		
<b>Email:</b>	ipdocket@thompsoncoburn.com		
<b>Correspondent Name:</b>	Shoko Naruo		
<b>Address Line 1:</b>	Thompson Coburn LLP		
<b>Address Line 2:</b>	One US Bank Plaza		
<b>Address Line 4:</b>	St. Louis, MISSOURI 63101		
<b>ATTORNEY DOCKET NUMBER:</b>	63807-160101		
<b>NAME OF SUBMITTER:</b>	Shoko Naruo		
<b>SIGNATURE:</b>	/sn/		

CH \$40.00 78772967

**DATE SIGNED:**

08/24/2018

**Total Attachments: 25**

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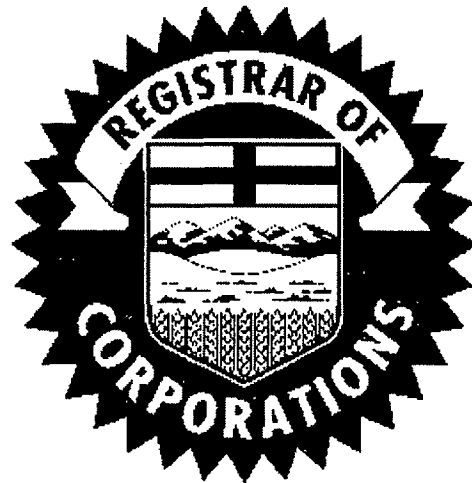
**CORPORATE ACCESS NUMBER: 2020290512**

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
AMALGAMATION**

**CHEMTRADE ELECTROCHEM INC.  
IS THE RESULT OF AN AMALGAMATION FILED ON 2017/03/10.**



**TRADEMARK  
REEL: 006431 FRAME: 0188**

**Articles of Amalgamation  
For  
CHEMTRADE ELECTROCHEM INC.**

**Share Structure:** SEE ATTACHED SCHEDULE

**Share Transfers Restrictions:** THE SHARES OF THE CORPORATION SHALL BE SUBJECT TO THE RESTRICTION ON TRANSFER OF SECURITIES SET OUT UNDER OTHER RULES OR PROVISIONS

**Number of Directors:**

**Min Number of Directors:** 1

**Max Number of Directors:** 10

**Business Restricted To:** NONE

**Business Restricted From:** NONE

**Other Provisions:** SEE ATTACHED SCHEDULE

**Registration Authorized By: MARK DAVIS  
DIRECTOR**

SCHEDULE TO THE ARTICLES OF  
CHEMTRADE ELECTROCHEM INC.

Share Terms:

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of Class A Redeemable Common Shares having the following rights, privileges, restrictions and conditions:

A. COMMON SHARES

1. Voting Rights

Each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Common Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Common Shares, each holder of Common Shares shall be entitled to one vote in respect of each Common Share held by such holder.

2. Dividends

The holders of the Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive any dividend declared by the Corporation.

3. Liquidation, Dissolution or Winding-up

The holders of the Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation on a liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or on any other return of capital or distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

B. CLASS A REDEEMABLE COMMON SHARES

1. Dividends

The holders of the Class A Redeemable Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive any dividend declared by the Corporation.

2. Voting Rights

Each holder of Class A Redeemable Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Class A Redeemable Common Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Class A Redeemable Common Shares, each holder of Class A Redeemable Common Shares shall be entitled to one vote in respect of each Class A Redeemable Common Share held by such holder.

3. Parity on Liquidation, Dissolution or Winding-Up

In the event of any liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, all of the property and assets of the Corporation available for distribution to the holders of the Class A Redeemable Common Shares shall be paid or distributed equally, share for share, to the holders of the Class A Redeemable Common Shares and the Common Shares, respectively, without preference or distinction.

4. Redemption

The Corporation shall, subject to the requirements of the Business Corporations Act (Alberta) (the "ABCA") have the right to redeem all of the Class A Redeemable Common Shares in accordance with the following provisions of this Section. The Board of Directors of the Corporation may pass a resolution to redeem the outstanding Class A Redeemable Common Shares from time to time, which resolution shall specify the time and date of redemption of the Class A Redeemable Common Shares (any such time, the "Time of Redemption"). The Corporation shall provide notice of such Time of Redemption to the Depositary (as defined below). Except as hereinafter provided, no notice of redemption or other act or formality on the part of the Corporation shall be required to redeem the Class A Redeemable Common Shares.

From and after the Time of Redemption:

(1) upon surrender to such person as may be appointed by the Corporation to act as depositary for the redemption of the Class A Redeemable Common Shares (the "Depositary") of certificate(s) representing all Class A Redeemable Common Shares held by a holder, together with a duly completed and executed letter of transmittal and/or such additional documents and instruments as the Depositary may reasonably require, the Depositary shall pay and deliver or cause to be paid and delivered, by way of wire transfer or cheque payable to the holder of the Class A Redeemable Common Shares, \$1.65 in consideration per Class A Redeemable Common Share (the "Redemption Amount"), less any amounts the Corporation or the Depositary determines, acting reasonably, are required or reasonably believes to be required to be deducted and withheld from such consideration in accordance with any applicable law; and

(2) the holders of Class A Redeemable Common Shares shall not be entitled to exercise any of the rights of shareholders in respect thereof except to receive the Redemption Amount therefor, without interest, provided that if satisfaction of the Redemption Amount for any Class A Redeemable Common Shares is not duly made by or on behalf of the Corporation in accordance with the provisions hereof, then the rights of such holders shall remain unaffected.

At or before the Time of Redemption, the Corporation shall deliver or cause to be delivered to the Depositary, cash in an aggregate amount sufficient to pay the Redemption Amount of each Class A Redeemable Common Share being so redeemed. Delivery of the aggregate Redemption Amount in such a manner shall be a full and

complete discharge of the Corporation's obligation to deliver the aggregate Redemption Amount to the holders of Class A Redeemable Common Shares. Any interest earned on the deposit of the aggregate Redemption Amount with the Depositary shall belong to the Corporation.

From the Time of Redemption, the Class A Redeemable Common Shares in respect of which deposit of the aggregate Redemption Amount is made by the Corporation with the Depositary pursuant to this Section shall be deemed to be redeemed and cancelled, the Corporation shall be fully and completely discharged from its obligations with respect to the payment of the Redemption Amount to such holders of Class A Redeemable Common Shares, and the rights of such holders shall be limited to receiving the Redemption Amount payable to them. Subject to the requirements of applicable law with respect to unclaimed property, any Redemption Amount held by the Depositary that is unclaimed on the date that is five years from the Time of Redemption shall be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

Any monies represented by a cheque that has not been deposited or has been returned to the Depositary or the Corporation shall, on the date that is five years from the Time of Redemption, be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

#### 5. Retraction

Any holder of Class A Redeemable Common Shares shall, subject to the requirements of the ABCA, have the right to require redemption of all of such holder's Class A Redeemable Common Shares in accordance with the following provisions of this Section. Any holder wishing to exercise the right to require redemption shall provide notice to the Corporation regarding such request (any such time, the "Time of Retraction"). The Corporation shall provide notice of such Time of Retraction to the Depositary (as defined above). Except as hereinafter provided, no notice of redemption or other act or formality on the part of a holder shall be required to retract such holder's Class A Redeemable Common Shares.

From and after the Time of Retraction:

(1) upon surrender to the Depositary of certificate(s) representing all Class A Redeemable Common Shares held by a holder, together with a duly completed and executed letter of transmittal and/or such additional documents and instruments as the Depositary may reasonably require, the Depositary (or at the election of the Corporation, the Corporation) shall pay and deliver or cause to be paid and delivered, by way of wire transfer or cheque payable to the holder of the Class A Redeemable Common Shares, the Redemption Amount, less any amounts the Corporation or the Depositary determines, acting reasonably, are required or reasonably believes to be required to be deducted and withheld from such consideration in accordance with any applicable law; and

(2) the holders of Class A Redeemable Common Shares shall not be entitled to exercise any of the rights of shareholders in respect thereof except to receive the Redemption Amount therefor, without interest, provided that if satisfaction of the Redemption Amount for any Class A Redeemable Common Shares is not duly made by or on behalf of the Corporation in accordance with the provisions hereof, then the rights of such holders shall remain unaffected.

Promptly following receipt of notice from a holder of the exercise by such holder of such holder's retraction right, the Corporation shall deliver or cause to be delivered to the Depositary (or directly to such holder), cash in an aggregate amount sufficient to pay the Redemption Amount of each Class A Redeemable Common Share being so redeemed. Delivery of the aggregate Redemption Amount in such a manner shall be a full and complete discharge of the Corporation's obligation to deliver the aggregate Redemption Amount to the holders of Class A Redeemable Common Shares. Any interest earned on the deposit of the aggregate Redemption Amount with the Depositary shall belong to the Corporation.

From the Time of Retraction, the Class A Redeemable Common Shares in respect of which deposit of the aggregate Redemption Amount is made by the Corporation with the Depositary pursuant to this Section shall be deemed to be redeemed and cancelled, the Corporation shall be fully and completely discharged from its obligations with respect to the payment of the Redemption Amount to such holders of Class A Redeemable Common Shares, and the rights of such holders shall be limited to receiving the Redemption Amount payable to them. Subject to the requirements of applicable law with respect to unclaimed property, any Redemption Amount held by the Depositary that is unclaimed on the date that is five years from the Time of Retraction shall be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

Any monies represented by a cheque that has not been deposited or has been returned to the Depositary or the Corporation shall, on the date that is five years from the Time of Retraction, be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.



SCHEDULE TO THE ARTICLES OF  
CHEMTRADE ELECTROCHEM INC.

Other Rules or Provisions:

(a) The securities of the Corporation, other than non-convertible debt securities, shall not be transferred without either the approval of the board of directors of the Corporation or of the holder or holders of shares in the capital of the Corporation to which are attached more than 50% of the votes attaching to all voting shares of the Corporation for the time being outstanding, to be evidenced in either case by a resolution of such directors or shareholders.

(b) Two or more classes of shares or two or more series within a class of shares may have the same rights, privileges, restrictions and conditions.

# Amalgamate Alberta Corporation - Registration Statement

**Alberta Registration Date: 2017/03/10**

**Corporate Access Number: 2020290512**

**Service Request Number:** 26679984  
**Alberta Corporation Type:** Named Alberta Corporation  
**Legal Entity Name:** CHEMTRADE ELECTROCHEM INC.  
**French Equivalent Name:**  
**Nuans Number:** 120154942  
**Nuans Date:** 2017/02/09  
**French Nuans Number:**  
**French Nuans Date:**

## REGISTERED ADDRESS

**Street:** 2500, 450 - 1ST STREET SW  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 5H1

## RECORDS ADDRESS

**Street:** 2500, 450 - 1ST STREET SW  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 5H1

## ADDRESS FOR SERVICE BY MAIL

**Post Office Box:**  
**City:**  
**Province:**  
**Postal Code:**  
**Internet Mail ID:**

**Share Structure:** SEE ATTACHED SCHEDULE  
**Share Transfers Restrictions:** THE SHARES OF THE CORPORATION SHALL BE SUBJECT TO THE RESTRICTION ON TRANSFER OF SECURITIES SET OUT UNDER OTHER RULES OR PROVISIONS

**Number of Directors:**  
**Min Number Of Directors:** 1  
**Max Number Of Directors:** 10  
**Business Restricted To:** NONE  
**Business Restricted From:** NONE  
**Other Provisions:** SEE ATTACHED SCHEDULE

**Professional Endorsement Provided:**  
**Future Dating Required:**  
**Registration Date:** 2017/03/10

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**Director**

**Last Name:** RETHY  
**First Name:** KATHERINE  
**Middle Name:**  
**Street/Box Number:** 155 GORDON BAKER ROAD, SUITE 300  
**City:** TORONTO  
**Province:** ONTARIO  
**Postal Code:** M2H 3N5  
**Country:**  
**Resident Canadian:** Y  
**Named On Stat Dec:**

**Last Name:** DAVIS  
**First Name:** MARK  
**Middle Name:**  
**Street/Box Number:** 155 GORDON BAKER ROAD, SUITE 300  
**City:** TORONTO  
**Province:** ONTARIO  
**Postal Code:** M2H 3N5  
**Country:**  
**Resident Canadian:** Y  
**Named On Stat Dec:**

**Last Name:** DI CLEMENTE  
**First Name:** LUCIO  
**Middle Name:**  
**Street/Box Number:** 155 GORDON BAKER ROAD, SUITE 300  
**City:** TORONTO  
**Province:** ONTARIO

Postal Code: M2H 3N5

Country:

Resident Canadian: Y

Named On Stat Dec:

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**Amalgamating Corporation**

Corporate Access Number	Legal Entity Name
2017208121	CANEXUS CORPORATION
2019937545	1993754 ALBERTA LTD.

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**Attachment**

Attachment Type	Microfilm Bar Code	Date Recorded
Other Rules or Provisions	ELECTRONIC	2017/03/10
Statutory Declaration	10000607125165685	2017/03/10
Amalgamation Agreement	10000907125165684	2017/03/10
Share Structure	ELECTRONIC	2017/03/10

Registration Authorized By: MARK DAVIS  
DIRECTOR



10000607125165685

2020290512

STATUTORY DECLARATION

PROVINCE OF ALBERTA

IN THE MATTER OF the Amalgamation of 1993754 Alberta Ltd. and Canexus Corporation under Section 181 of the Business Corporations Act (Alberta) and the filing of Articles of Amalgamation

I, Mark Davis, of the City of Toronto in the Province of Ontario, do solemnly declare that:

- 1. I am a proposed director of Chemtrade Electrochem Inc. (the "Amalgamated Corporation"), the corporation resulting from the amalgamation of 1993754 Alberta Ltd. and Canexus Corporation, and as such have personal knowledge of the matters herein declared to.
2. I have conducted such examinations of the books and records of the amalgamating corporations and have made such inquiries and investigations as are necessary to enable me to make this declaration.
3. I have satisfied myself that there are reasonable grounds for believing that:
(a) the Amalgamated Corporation will be able to pay its liabilities as they become due;
(b) the realizable value of the assets of the Amalgamated Corporation will not be less than the aggregate of its liabilities and stated capital of all classes; and
(c) no creditor will be prejudiced by the amalgamation.

And I make this solemn declaration conscientiously believing the same to be true and knowing that it is of the same force and effect as if made under oath by virtue of the Canada Evidence Act.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, on March 2, 2017.

[Signature]

[Signature]
Commissioner for Taking Affidavits or Notary Public in and for the Province of Alberta

Robert Khazam LSUC # 68134A
my commission does not expire



10000907125165684

2020290512

**THIS AMALGAMATION AGREEMENT** is made March 10, 2017

**BETWEEN:**

**1993754 ALBERTA LTD.**, a corporation governed by the *Business Corporations Act* (Alberta),

("Albertaco")

- and -

**CANEXUS CORPORATION**, a corporation governed by the *Business Corporations Act* (Alberta),

("Canexus").

**RECITALS:**

- A. Albertaco was incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) (the "Act") by certificate of incorporation dated September 16, 2016, and its authorized capital consists of an unlimited number of common shares, of which 239,899,439 common shares have been issued and are currently outstanding.
- B. Canexus was formed by amalgamation pursuant to the provisions of the *Business Corporations Act* (Alberta) by certificate of amalgamation dated January 1, 2013, and its authorized capital consists of an unlimited number of Common Shares and an unlimited number of Class A Redeemable Common Shares of which no Common Shares and 186,888,167 Class A Redeemable Common Shares are issued and outstanding.
- C. The Parties to this Agreement, having made full disclosure each to the other of all their respective assets and liabilities, have determined that it is desirable that their amalgamation be effected and, acting under the authority contained in the *Business*

*Corporations Act* (Alberta), have agreed to amalgamate and continue as one corporation upon the terms and conditions set out in this Agreement.

**THEREFORE** the Parties agree as follows:

**ARTICLE 1**  
**INTERPRETATION**

**1.1 Definitions**

Whenever used in this Agreement, the following words and terms shall have the respective meanings ascribed to them as follows:

- (a) **“Act”** means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as heretofore enacted or as the same may from time to time be amended or re-enacted, or any other legislation enacted in substitution therefor or replacement thereof, and includes any regulations made pursuant to such Act or other legislation, and any term defined in the Act and not otherwise defined herein is used in this Agreement with the same meaning;
- (b) **“Board”** means the board of directors of the Corporation, it being understood that references herein to matters to be decided by the Board shall not be in derogation of the rights of the Board pursuant to the provisions of Section 115 of the Act;
- (c) **“Corporation”** means the amalgamated corporation continuing from the amalgamation of the Parties hereto;
- (d) **“Parties”** means Albertaco and Canexus collectively, and **“Party”** means any one of them.

**ARTICLE 2**  
**IMPLEMENTATION**

**2.1 Effective Date**

The Parties shall amalgamate under the provisions of the Act on March 10, 2017, and shall continue as one corporation upon the terms and conditions set out in this Agreement. Subject to Section 2.3, articles of amalgamation in prescribed form shall be sent to the Director under the Act, together with all other documents necessary to bring the amalgamation into effect.

**2.2 Effect**

Upon the amalgamation of the Parties and their continuance as one corporation becoming effective:

- (a) their property shall continue to be the property of the Corporation;
- (b) the Corporation shall continue to be liable for their obligations;
- (c) an existing cause of action, claim or liability to prosecution relating to one or more of them shall be unaffected;
- (d) a civil, criminal or administrative action or proceeding pending by or against one or more of them may be continued to be prosecuted by or against the Corporation;
- (e) a conviction against, or ruling, order or judgment in favour of or against, one or more of them may be enforced by or against the Corporation; and
- (f) the Corporation's articles of amalgamation shall be deemed to be its articles of incorporation and the Corporation's certificate of amalgamation shall be deemed to be its certificate of incorporation.



### **2.3 Termination**

Notwithstanding the approval of this Agreement by their shareholders, the board of directors of any of the Parties, without further shareholder approval, may terminate the amalgamation and this Agreement at any time before the issuance of a certificate of amalgamation.

## **ARTICLE 3 FORMATION AND ORGANIZATION**

### **3.1 Name**

The name of the Corporation shall be Chemtrade Electrochem Inc.

### **3.2 Authorized Capital**

The Corporation is authorized to issue the following shares:

- (a) an unlimited number of Common Shares; and
- (b) an unlimited number of Class A Redeemable Common Shares.

The holders of the Common Shares and Class A Redeemable Common Shares shall have the rights and privileges, and are subject to the restrictions and conditions set out in Schedule A to this Agreement.

### **3.3 Restriction on Share Transfers**

The shares of the Corporation shall be subject to the restrictions on transfer of securities as set out in Section 3.4.

### **3.4 Restriction on Transfer of Securities**

The securities of the Corporation, other than non-convertible debt securities, shall not be transferred without either the approval of the board of directors of the Corporation or of the holder or holders of shares in the capital of the Corporation to which are attached more than 50% of the votes attaching to all voting shares of the Corporation for the time being outstanding, to be evidenced in either case by a resolution of such directors or shareholders.

### **3.5 Election of Directors**

The directors may appoint from time to time one or more additional directors within the limits provided in the Act.

### **3.6 Business**

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

### **3.7 Registered Office**

Until changed in accordance with the Act, the address of the registered office of the Corporation shall be Suite 2500, 450 – 1<sup>st</sup> Street S.W., Calgary, Alberta T2P 5H1.

### **3.8 By-Laws**

Until repealed, amended, altered or added to, so far as applicable, the by-laws of Albertaco at the time the amalgamation becomes effective shall be the by-laws of the Corporation.

### **3.9 Share Certificate**

Until altered, the forms of share certificates for the Common Shares and the Class A Redeemable Common Shares of the Corporation shall be in such forms as adopted by the Board.

**3.10 Banking**

Until repealed, amended, altered or added to, so far as applicable, the banking resolutions of the Corporation shall be the same as the banking resolutions of Albertaco.

**ARTICLE 4  
DIRECTORS AND OFFICERS**

**4.1 Directors**

Until changed in accordance with the Act, the Board shall consist of such number of directors not more than 10 and not less than 1 as the directors may from time to time determine. Initially the directors of the Corporation shall be the persons named below, whose residency and addresses are set out opposite their respective names:

<b>Name</b>	<b>Address</b>	<b>Residency</b>
Mark Davis	155 Gordon Baker Road, Suite 300 Toronto, ON M2H 3N5	Canadian
Lucio Di Clemente	155 Gordon Baker Road, Suite 300 Toronto, ON M2H 3N5	Canadian
Katherine Rethy	155 Gordon Baker Road, Suite 300 Toronto, ON M2H 3N5	Canadian

The directors shall hold office until the first meeting of shareholders of the Corporation, or until their successors are elected or appointed. Subject to the provisions of the Act and any unanimous shareholder agreement, the Board shall manage, or supervise the management of, the business and affairs of the Corporation.

**4.2 Officers**

Initially, the persons named below shall hold the office or offices in the Corporation set out opposite their respective names until their successors are duly elected or appointed:

<b>Name</b>	<b>Office</b>
Mark Davis	President and Chief Executive Officer
Rohit Bhardwaj	Chief Financial Officer
Susan Paré	Corporate Secretary

**ARTICLE 5**  
**ISSUED AND STATED CAPITAL**

**5.1 Transition**

At the time the amalgamation of the Parties becomes effective, their shares become issued and fully paid shares of the Corporation, or are cancelled, as the case may be, as follows:

- (a) **Class A Redeemable Common Shares** – The 239,899,439 issued and outstanding common shares in the capital of Albertaco become Class A Redeemable Common Shares in the capital of the Corporation;
- (b) **Cancelled Shares** - The following shares are cancelled:
  - (i) 186,888,167 issued and outstanding Class A Redeemable Common Shares in the capital of Canexus, without any repayment of capital in respect thereof;
  - (ii) all authorized but unissued shares in the capital of Albertaco and Canexus;

with the result that, immediately after the amalgamation becomes effective, there shall be outstanding as fully paid and non-assessable, 239,899,439 Class A Redeemable Common Shares in the capital of the Corporation.

## **5.2 Stated Capital**

The stated capital account of the Class A Redeemable Common Shares of the Corporation immediately after the amalgamation becomes effective shall be equal to the stated capital account for the issued and outstanding Common Shares of Albertaco, as determined immediately before the amalgamation becomes effective.

## **5.3 Share Certificates**

After the amalgamation becomes effective, the shareholders of the Parties may, and when requested by the Corporation shall, surrender for cancellation the certificates representing shares held by them in the Parties, respectively, and shall be entitled to receive, upon request, certificates for shares of the Corporation on the basis aforesaid.

# **ARTICLE 6**

## **GENERAL**

### **6.1 Further Assurances**

The Parties shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

### **6.2 Miscellaneous**

- (a) Time is of the essence in the performance of the Parties' respective obligations.
- (b) This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta.

- (c) This Agreement enures to the benefit of and is binding upon the Parties and their successors and assigns.
- (d) This Agreement may be executed in counterparts and delivered by means of facsimile or portable document format (PDF), each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same agreement.

**[Remainder of page intentionally left blank]**

IN WITNESS OF WHICH the Parties have duly executed this Agreement.

**1993754 ALBERTA LTD.**

By: 

Name: Mark Davis

Title: President and Chief Executive Officer

**CANEXUS CORPORATION**

By: 

Name: Mark Davis

Title: President and Chief Executive Officer

**SCHEDULE A**

**SD...5684**

**SCHEDULE TO THE ARTICLES OF  
CHEMTRADE ELECTROCHEM INC.**

Share Terms:

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of Class A Redeemable Common Shares having the following rights, privileges, restrictions and conditions:

**A. COMMON SHARES**

**1. Voting Rights**

Each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Common Shares) or specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Common Shares, each holder of Common Shares shall be entitled to one vote in respect of each Common Share held by such holder.

**2. Dividends**

The holders of the Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive any dividend declared by the Corporation.

**3. Liquidation, Dissolution or Winding-up**

The holders of the Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation on a liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or on any other return of capital or distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

**B. CLASS A REDEEMABLE COMMON SHARES**

**1. Dividends**

The holders of the Class A Redeemable Common Shares shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive any dividend declared by the Corporation.

**2. Voting Rights**

Each holder of Class A Redeemable Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation and to vote thereat, except meetings at which only holders of a specified class of shares (other than Class A Redeemable Common Shares) or



specified series of shares are entitled to vote. At all meetings of which notice must be given to the holders of the Class A Redeemable Common Shares, each holder of Class A Redeemable Common Shares shall be entitled to one vote in respect of each Class A Redeemable Common Share held by such holder.

### 3. Parity on Liquidation, Dissolution or Winding-Up

In the event of any liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, all of the property and assets of the Corporation available for distribution to the holders of the Class A Redeemable Common Shares shall be paid or distributed equally, share for share, to the holders of the Class A Redeemable Common Shares and the Common Shares, respectively, without preference or distinction.

### 4. Redemption

The Corporation shall, subject to the requirements of the *Business Corporations Act* (Alberta) (the "ABCA") have the right to redeem all of the Class A Redeemable Common Shares in accordance with the following provisions of this Section. The Board of Directors of the Corporation may pass a resolution to redeem the outstanding Class A Redeemable Common Shares from time to time, which resolution shall specify the time and date of redemption of the Class A Redeemable Common Shares (any such time, the "**Time of Redemption**"). The Corporation shall provide notice of such Time of Redemption to the Depository (as defined below). Except as hereinafter provided, no notice of redemption or other act or formality on the part of the Corporation shall be required to redeem the Class A Redeemable Common Shares.

From and after the Time of Redemption:

- (1) upon surrender to such person as may be appointed by the Corporation to act as depository for the redemption of the Class A Redeemable Common Shares (the "**Depository**") of certificate(s) representing all Class A Redeemable Common Shares held by a holder, together with a duly completed and executed letter of transmittal and/or such additional documents and instruments as the Depository may reasonably require, the Depository shall pay and deliver or cause to be paid and delivered, by way of wire transfer or cheque payable to the holder of the Class A Redeemable Common Shares, \$1.65 in consideration per Class A Redeemable Common Share (the "**Redemption Amount**"), less any amounts the Corporation or the Depository determines, acting reasonably, are required or reasonably believes to be required to be deducted and withheld from such consideration in accordance with any applicable law; and
- (2) the holders of Class A Redeemable Common Shares shall not be entitled to exercise any of the rights of shareholders in respect thereof except to receive the Redemption Amount therefor, without interest, provided that if satisfaction of the Redemption Amount for any Class A Redeemable Common Shares is not duly made by or on behalf of the Corporation in accordance with the provisions hereof, then the rights of such holders shall remain unaffected.

At or before the Time of Redemption, the Corporation shall deliver or cause to be delivered to the Depository, cash in an aggregate amount sufficient to pay the Redemption Amount of each Class A Redeemable Common Share being so redeemed. Delivery of the aggregate Redemption Amount in such a manner shall be a full and complete discharge of the Corporation's obligation to deliver the aggregate Redemption Amount to the holders of Class A Redeemable Common Shares. Any interest earned on the deposit of the aggregate Redemption Amount with the Depository shall belong to the Corporation.

From the Time of Redemption, the Class A Redeemable Common Shares in respect of which deposit of the aggregate Redemption Amount is made by the Corporation with the Depository pursuant to this Section shall be deemed to be redeemed and cancelled, the Corporation shall be fully and completely discharged from its obligations with respect to the payment of the Redemption Amount to such holders of Class A Redeemable Common Shares, and the rights of such holders shall be limited to receiving the Redemption Amount payable to them. Subject to the requirements of applicable law with respect to unclaimed property, any Redemption Amount held by the Depository that is unclaimed on the date that is five years from the Time of Redemption shall be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

Any monies represented by a cheque that has not been deposited or has been returned to the Depository or the Corporation shall, on the date that is five years from the Time of Redemption, be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

## 5. Retraction

Any holder of Class A Redeemable Common Shares shall, subject to the requirements of the ABCA, have the right to require redemption of all of such holder's Class A Redeemable Common Shares in accordance with the following provisions of this Section. Any holder wishing to exercise the right to require redemption shall provide notice to the Corporation regarding such request (any such time, the "**Time of Retraction**"). The Corporation shall provide notice of such Time of Retraction to the Depository (as defined above). Except as hereinafter provided, no notice of redemption or other act or formality on the part of a holder shall be required to retract such holder's Class A Redeemable Common Shares.

From and after the Time of Retraction:

- (1) upon surrender to the Depository of certificate(s) representing all Class A Redeemable Common Shares held by a holder, together with a duly completed and executed letter of transmittal and/or such additional documents and instruments as the Depository may reasonably require, the Depository (or at the election of the Corporation, the Corporation) shall pay and deliver or cause to be paid and delivered, by way of wire transfer or cheque payable to the holder of the Class A Redeemable Common Shares, the Redemption

Amount, less any amounts the Corporation or the Depositary determines, acting reasonably, are required or reasonably believes to be required to be deducted and withheld from such consideration in accordance with any applicable law; and

- (2) the holders of Class A Redeemable Common Shares shall not be entitled to exercise any of the rights of shareholders in respect thereof except to receive the Redemption Amount therefor, without interest, provided that if satisfaction of the Redemption Amount for any Class A Redeemable Common Shares is not duly made by or on behalf of the Corporation in accordance with the provisions hereof, then the rights of such holders shall remain unaffected.

Promptly following receipt of notice from a holder of the exercise by such holder of such holder's retraction right, the Corporation shall deliver or cause to be delivered to the Depositary (or directly to such holder), cash in an aggregate amount sufficient to pay the Redemption Amount of each Class A Redeemable Common Share being so redeemed. Delivery of the aggregate Redemption Amount in such a manner shall be a full and complete discharge of the Corporation's obligation to deliver the aggregate Redemption Amount to the holders of Class A Redeemable Common Shares. Any interest earned on the deposit of the aggregate Redemption Amount with the Depositary shall belong to the Corporation.

From the Time of Retraction, the Class A Redeemable Common Shares in respect of which deposit of the aggregate Redemption Amount is made by the Corporation with the Depositary pursuant to this Section shall be deemed to be redeemed and cancelled, the Corporation shall be fully and completely discharged from its obligations with respect to the payment of the Redemption Amount to such holders of Class A Redeemable Common Shares, and the rights of such holders shall be limited to receiving the Redemption Amount payable to them. Subject to the requirements of applicable law with respect to unclaimed property, any Redemption Amount held by the Depositary that is unclaimed on the date that is five years from the Time of Retraction shall be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.

Any monies represented by a cheque that has not been deposited or has been returned to the Depositary or the Corporation shall, on the date that is five years from the Time of Retraction, be forfeited to the Corporation and shall cease to represent a right or claim by or interest of any kind or nature, and the right of a former holder of Class A Redeemable Common Shares to receive such distributions shall terminate and be deemed to be surrendered and forfeited for no consideration.