

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM504458

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	MERGER AND CHANGE OF NAME
<b>EFFECTIVE DATE:</b>	10/11/2018

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Rodan Power Corporation		10/11/2018	Corporation: ONTARIO
Rodan Energy Solutions, Inc.		10/11/2018	Corporation: ONTARIO
Enershift Corporation		10/11/2018	Corporation: ONTARIO
2597949 Ontario Inc.		10/11/2018	Corporation: ONTARIO

## NEWLY MERGED ENTITY DATA

Name	Execution Date	Entity Type
Rodan Energy Solutions Inc.	10/11/2018	Corporation: ONTARIO

## MERGED ENTITY'S NEW NAME (RECEIVING PARTY)

<b>Name:</b>	Rodan Energy Solutions Inc.
<b>Street Address:</b>	165 Matheson Blvd East
<b>Internal Address:</b>	Suite 6
<b>City:</b>	Mississauga
<b>State/Country:</b>	CANADA
<b>Postal Code:</b>	L4Z3K2
<b>Entity Type:</b>	Corporation: ONTARIO

## PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
<b>Serial Number:</b>	87140186	ENERGENT
<b>Serial Number:</b>	87140165	ENERSHIFT
<b>Serial Number:</b>	87140102	RODAN

## CORRESPONDENCE DATA

Fax Number: 3124635001

*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.*

Phone: 3124635000

Email: bwptotm@bannerwitcoff.com

Correspondent Name: Banner &amp; Witcoff, Ltd.

Address Line 1: 71 South Wacker Drive

TRADEMARK

**Address Line 2:** Suite 3600  
**Address Line 4:** Chicago, ILLINOIS 60606

**NAME OF SUBMITTER:** Maurine L. Knutsson

**SIGNATURE:** /maurineknutsson/

**DATE SIGNED:** 01/04/2019

**Total Attachments: 17**

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5. Method of amalgamation, check A or B  
 Méthode choisie pour la fusion -- Cocher A ou B :

A - Amalgamation Agreement / Convention de fusion :



The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or  
ou

B - Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :



The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of  
 Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

and are more particularly set out in these articles.  
 et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
RODAN POWER CORPORATION	1993238	2018	10	11
ENERSHIFT CORPORATION	2548981	2018	10	11
2597949 ONTARIO INC.	2597949	2018	10	11
RODAN ENERGY SOLUTIONS INC.	1443583	2018	10	11

6. 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 société.

None.

7. 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 société est autorisée à émettre :

The Corporation is authorized to issue the following classes of shares:

- (a) an unlimited number of Common Shares;
- (b) an unlimited number of Class A Preference Shares;
- (c) an unlimited number of Class B Preference Shares; and
- (d) an unlimited number of Class C Preference Shares.

8. 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 qui peut être émise en série :

See pages 4A-4E

The rights, privileges, restrictions and conditions attaching to the Common Shares, the Class A Preference Shares, the Class B Preference Shares, and the Class C Preference Shares and the authority of the board of directors with respect to each class of shares are as follows:

## 1. COMMON SHARES

The Common Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

### (a) Voting Rights

The holders of the Common Shares shall be entitled to receive notice of and attend all meetings of shareholders of the Corporation and each Common Share shall confer the right to One (1) vote in person or by proxy at all such meetings of shareholders of the Corporation.

### (b) Dividends

Subject to the prior rights of the holders of the Class A Preference Shares and subject to the provisions of the *Business Corporations Act* (Ontario), R.S.O. 1900 c.B.16, as amended from time to time, the holders of the Common Shares shall be entitled to receive any dividend declared by the board of directors of the Corporation in respect of the Common Shares.

### (c) Participation in Assets on Dissolution

In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of assets or property of the Corporation among shareholders for the purpose of winding up its affairs, subject to the prior rights of the holders of the Class A Preference Shares, the Class B Preference Shares and the Class C Preference Shares, the holders of the Common Shares shall be entitled to receive the remaining property of the Corporation.

## 2. CLASS A PREFERENCE SHARES

The Class A Preference Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

### (a) Voting Rights

Except as required under the *Business Corporations Act* (Ontario), R.S.O. 1900 c.B.16, as amended from time to time, the holders of the Class A Preference Shares shall not have any voting rights for any purpose; holders of the Class A Preference Shares shall, however, be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease, or exchange of its undertaking or a substantial part thereof, except a sale, lease or exchange in the ordinary course of business of the Corporation.

### (b) Dividends

The holders of the Class A Preference Shares shall, in priority to the holders of the Common Shares, be entitled to receive and the Corporation shall pay thereon, if, as and when declared by the board of directors of the Corporation out of moneys properly applicable to the payment of

dividends in any financial year, fixed preferential non-cumulative cash dividends of up to 5% of the Class A Redemption Amount (as hereinafter defined) per annum. If, within two (2) weeks after the expiration of any month, the board of directors in its discretion shall not declare the said dividend on the Class A Preference Shares for such month, then the rights of the holders of the said Class A Preference Shares to such dividend or any undeclared part thereof for such year shall be forever extinguished. The holders of the Class A Preference Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for.

(c) Participation in Assets on Dissolution

In the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Class A Preference Shares shall be entitled to be paid, in priority to any distribution to the holders of the Class B Preference Shares, the Class C Preference Shares and the Common Shares, a fixed amount which will be equal to the Class A Redemption Amount (as hereinafter defined) per share plus the amount of any declared and unpaid dividends thereon; provided that the holders of the Class A Preference Shares shall not be entitled to participate further in the assets of the Corporation.

(d) Redemption

The Corporation shall have the right, at its option, at any time, without notice, to redeem all or any portion of the Class A Preference Shares by paying to the registered holder of the Class A Preference Shares to be redeemed, an amount equal to the Class A Redemption Amount, as hereinafter defined, plus the amount of any declared and unpaid dividends thereon. The redemption amount for each Class A Preference Share so redeemed (herein called the "Class A Redemption Amount") shall be \$1,000.00 per Class A Preference Share.

(e) Retraction

A holder of Class A Preference Shares shall be entitled at any time, without notice, to require the Corporation to redeem at any time all or any of the Class A Preference Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its registered office a share certificate or share certificates representing the Class A Preference Shares which the registered holder desires to have the Corporation redeem. The Corporation shall forthwith pay to such registered holder an amount equal to the aggregate Class A Redemption Amount of the Class A Preference Shares being redeemed plus the amount of any declared and unpaid dividends thereon.

(f) Price Adjustment

The provisions of sub-paragraph (a) through (e) inclusive hereof in respect of the Class A Redemption Amount shall be subject to the provisions of this sub-paragraph. In the event that Canada Revenue Agency (the "Department") determines that the fair market value of any shares exchanged with the Corporation for Class A Preference Shares is greater or less than the Class A Redemption Amount of all the Class A Preference Shares so issued as agreed and determined by the Corporation and the holders of the Class A Preference Shares, and if, in the opinion of the parties, that determination is accurate, the Class A Redemption Amount shall be deemed to be increased or decreased to reflect the value of the Class A Preference Shares as ultimately determined. The adjustment to the Class A Redemption Amount per share shall be equal to the total increase or decrease so determined divided by the number of Class A Preference Shares so issued. The Class A Redemption Amount so adjusted shall be deemed retroactively to the date of the first issuance to have been their Class A Redemption Amount. In



the event that any of the Class A Preference Shares have been redeemed prior to the date of the ultimate determination, cash settlements will be made by the holder of the said shares or the Corporation as the case may be. Reference to value as ultimately determined herein shall have the following meaning:

- (i) Such amount as may be agreed by the Department, the Corporation and the holders of the Class A Preference Shares, to have been the fair market value of the property sold, transferred or exchanged for such Class A Preference Shares; or
- (ii) In the absence of such agreement, such amount as shall be determined by a Court having jurisdiction in the matter (after all appeal rights have been exhausted or all times for appeal have expired).

(g) Undertaking

No dividends will in the future be declared on any other classes of shares of the Corporation in such large amounts as would result in the Corporation having insufficient net assets to enable it to redeem, at the Class A Redemption Amount, the Class A Preference Shares of the Corporation which are outstanding from time to time; and further that the Corporation will not, if it should otherwise be so authorized at any time, either redeem or purchase for cancellation any of the Class A Preference Shares of the Corporation for an amount less than the lesser of the Class A Redemption Amount of the Class A Preference Shares being so redeemed or purchased and the fair market value of the Corporation valued on a going concern basis at the time of purchase.

### 3. CLASS B PREFERENCE SHARES

The Class B Preference Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

(a) Voting Rights

The holders of the Class B Preference Shares shall be entitled to receive notice of and attend all meetings of shareholders of the Corporation and each Class B Preference Share shall confer the right to One Hundred (100) votes in person or by proxy at all such meetings of shareholders of the Corporation.

(b) Dividends

The holders of the Class B Preference Shares shall not be entitled to receive any dividends in respect of the Class B Preference Shares.

(c) Participation in Assets on Dissolution

In the event of liquidation, dissolution or winding up of the Corporation, or other distribution of assets or property of the Corporation among the shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Class A Preference Shares, the holders of the Class B Preference Shares shall be entitled to receive a fixed amount which will be equal to the Class B Redemption Amount (as hereinafter defined) per share plus the

amount of any declared and unpaid dividends thereon; provided that the holders of the Class B Preference Shares shall not be entitled to participate further in the assets of the Corporation.

(d) Redemption

The Corporation shall have the right, at its option, at any time, without notice, to redeem all or any portion of the Class B Preference Shares by paying to the registered holder of the Class B Preference Shares to be redeemed, an amount equal to the Class B Redemption Amount, as hereinafter defined, plus the amount of any declared and unpaid dividends thereon. The redemption amount for each Class B Preference Share so redeemed (herein called the "Class B Redemption Amount") shall be \$0.10 per Class B Preference Share.

(e) Retraction

A holder of Class B Preference Shares shall be entitled at any time, without notice, to require the Corporation to redeem at any time all or any of the Class B Preference Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its registered office a share certificate or share certificates representing the Class B Preference Shares which the registered holder desires to have the Corporation redeem. The Corporation shall forthwith pay to such registered holder an amount equal to the aggregate Class B Redemption Amount of the Class B Preference Shares being redeemed plus the amount of any declared and unpaid dividends thereon.

#### 4. CLASS C PREFERENCE SHARES

The Class C Preference Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

(a) Voting Rights

The holders of the Class C Preference Shares shall be entitled to receive notice of and attend all meetings of shareholders of the Corporation and each Class C Preference Share shall confer the right to One (1) vote in person or by proxy at all such meetings of shareholders of the Corporation.

(b) Dividends

The holders of the Class C Preference Shares shall not be entitled to receive any dividends in respect of the Class C Preference Shares.

(c) Participation in Assets on Dissolution

In the event of liquidation, dissolution or winding up of the Corporation, or other distribution of assets or property of the Corporation among the shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Class A Preference Shares and the Class B Preference Shares, the holders of the Class C Preference Shares shall be entitled to receive a fixed amount which will be equal to the Class C Redemption Amount (as hereinafter defined) per share plus the amount of any declared and unpaid dividends thereon; provided that the holders of the Class C Preference Shares shall not be entitled to participate further in the assets of the Corporation.

(d) Redemption

The Corporation shall have the right, at its option, at any time, without notice, to redeem all or any portion of the Class C Preference Shares by paying to the registered holder of the Class C Preference Shares to be redeemed, an amount equal to the Class C Redemption Amount, as hereinafter defined, plus the amount of any declared and unpaid dividends thereon. The redemption amount for each Class C Preference Share so redeemed (herein called the "Class C Redemption Amount") shall be \$0.10 per Class C Preference Share.

(e) Retraction

A holder of Class C Preference Shares shall be entitled at any time, without notice, to require the Corporation to redeem at any time all or any of the Class C Preference Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its registered office a share certificate or share certificates representing the Class C Preference Shares which the registered holder desires to have the Corporation redeem. The Corporation shall forthwith pay to such registered holder an amount equal to the aggregate Class C Redemption Amount of the Class C Preference Shares being redeemed plus the amount of any declared and unpaid dividends thereon.

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

No securities of the Amalgamated Corporation, other than non-convertible debt securities, shall be transferred without the consent of either (a) a majority of the directors of the Amalgamated Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or (b) the holders of a majority of the outstanding shares of the Amalgamated Corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the Amalgamated Corporation) expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of a majority of such shares.

Notwithstanding the foregoing, any transfer of shares permitted and effected pursuant to the provisions of any unanimous shareholders agreement, as defined in the Business Corporations Act (Ontario), in force at the material time shall be a valid and effective transfer pursuant to the provisions of these articles .

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

(a) A holder of a fractional share shall be entitled to exercise voting rights and to receive dividends in respect of such fractional share.

(b) The Amalgamated Corporation shall have a lien on each share registered in the name of the shareholder or his/her/its legal representative for debts of that shareholder to the Amalgamated Corporation.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".  
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.

12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".  
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

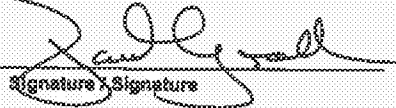
These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

Name and original signature of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). Only a director or authorized signing officer can sign on behalf of the corporation. / Nom et signature originale d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.

### RODAN POWER CORPORATION

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

PAUL GROD

Print name of signatory /  
Nom du signataire en lettres moulées

PRESIDENT

Description of Office / Fonction

### ENERSHIFT CORPORATION

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

PAUL GROD

Print name of signatory /  
Nom du signataire en lettres moulées

PRESIDENT

Description of Office / Fonction

### 2597949 ONTARIO INC.

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

PAUL GROD

Print name of signatory /  
Nom du signataire en lettres moulées

PRESIDENT

Description of Office / Fonction

### RODAN ENERGY SOLUTIONS INC.

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

PAUL GROD

Print name of signatory /  
Nom du signataire en lettres moulées

PRESIDENT

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

  
Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

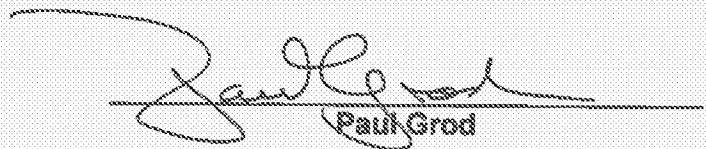
Description of Office / Fonction

SCHEDULE "A"

STATEMENT OF DIRECTOR AND OFFICER OF  
RODAN POWER CORPORATION, ENERSHIFT CORPORATION, RODAN ENERGY  
SOLUTIONS INC. AND 2597949 ONTARIO INC.  
(collectively the "Amalgamating Corporations")

1. I, Paul Grod, am a Director and the President of each of the Amalgamating Corporations listed in the Articles of Amalgamation to which this statement is attached.
2. Having conducted such examinations of the books and records of the Amalgamating Corporations and having made such inquiries and investigations as are necessary to enable me to make this statement, I hereby state that there are reasonable grounds for believing that:
  - (a) the Amalgamating Corporations are and the amalgamated corporation, namely Rodan Energy Solutions Inc., 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.
3. The Amalgamating Corporations have not been notified by any creditor that it objects to the amalgamation.

DATED: October 11, 2018

  
Paul Grod

# SCHEDULE "B"

## AMALGAMATION AGREEMENT

This Amalgamation Agreement entered into this 11th day of October, 2018.

AMONG:

**RODAN POWER CORPORATION,**  
a corporation incorporated under the laws of the Province of Ontario,  
(hereinafter sometimes called "RPC")

OF THE FIRST PART

- and -

**RODAN ENERGY SOLUTIONS INC.,**  
a corporation incorporated under the laws of the Province of Ontario,  
(hereinafter sometimes called "RESI")

OF THE SECOND PART

- and

**ENERSHIFT CORPORATION,**  
a corporation incorporated under the laws of the Province of Ontario,  
(hereinafter sometimes called "Enershift")

OF THE THIRD PART

- and -

**2597949 ONTARIO INC.**  
a corporation continued under the laws of the Province of Ontario,  
(hereinafter sometimes called "2597949")

OF THE FOURTH PART

WITNESSES:

WHEREAS the parties hereto acting under the authority contained in the *Business Corporations Act* (Ontario) have agreed to amalgamate upon the terms and conditions hereinafter set out;  
and

WHEREAS the parties hereto have each made full disclosure to the others of all their respective assets and liabilities; and

WHEREAS it is desirable that the said amalgamation should be effected;

NOW THEREFORE the parties hereto have agreed as follows:

1. Definitions. In this Agreement, the expressions "Act" means the *Business Corporations Act* (Ontario), "Amalgamating Corporation" means each of the parties hereto and

"Amalgamated Corporation" means the corporation continuing from the amalgamation of the parties hereto.

2. Amalgamation. Each of the Amalgamating Corporations hereby agrees to amalgamate under the provisions of the Act and to continue as one corporation under the terms and conditions hereinafter set out.

3. Name. The name of the Amalgamated Corporation shall be **RODAN ENERGY SOLUTIONS INC.**

4. Registered Office. Until changed in accordance with the Act, the place in Ontario where the registered office of the Amalgamated Corporation shall be situate is Mississauga, Ontario and the address of the registered office shall be 165 Matheson Blvd. East, Suite 6, Mississauga, Ontario L4Z 3K2.

5. Business. There shall be no restrictions on the business the Amalgamated Corporation may carry on.

6. By-Laws. The by-laws of RODAN POWER CORPORATION shall, to the extent not inconsistent with this Agreement, be the by-laws of the Amalgamated Corporation, until repealed or amended. A copy of the proposed by-laws may be examined at the registered office of the Amalgamated Corporation located where indicated in section 4 above.

7. Classes and Number of Shares Authorized. The Amalgamated Corporation shall be authorized to issue the following classes of shares:

- (a) an unlimited number of shares designated as Common Shares;
- (b) an unlimited number of shares designated as Class A Preference Shares;
- (c) an unlimited number of shares designated as Class B Preference Shares; and
- (d) an unlimited number of shares designated as Class C Preference Shares.

The rights, privileges, restrictions and conditions attaching to each class of shares are set out in the articles of amalgamation of the Amalgamated Corporation.

8. Conversion - Issued Shares. Upon the Amalgamation:

- (a) the 681 Class A preference shares of RPC issued to Paul Grod shall be converted into 681 issued Class A Preference Shares of the Amalgamated Corporation;
- (b) the 489 Class B preference shares of RPC issued to Paul Grod shall be converted into 489 issued Class B Preference Shares of the Amalgamated Corporation;
- (c) the 100 common shares of 2597949 issued to Paul Grod shall be converted into 100 issued Class C Preference Shares of the Amalgamated Corporation;
- (d) the 85 Class A preference shares of RPC issued to The Paul Grod Family Trust shall be converted into 85 issued Class A Preference Shares of the Amalgamated Corporation;
- (e) the 61 Class B preference shares of RPC issued to The Paul Grod Family Trust shall be converted into 61 Class B Preference Shares of the Amalgamated Corporation;



- (f) the 1,129 Class A Common Shares of RPC issued to The Paul Grod Family Trust shall be converted into 100 Common Shares of the Amalgamated Corporation;
- (g) all of the issued and outstanding common shares of RESI shall be cancelled without any repayment of capital in respect thereof and shall not be converted into shares of the Amalgamated Corporation;
- (h) all of the issued and outstanding common shares of Enershift shall be cancelled without any repayment of capital in respect thereof and shall not be converted into shares of the Amalgamated Corporation;
- (i) the 924 issued and outstanding Class B Common Shares of RPC issued to 2597949 Ontario Inc. shall be cancelled without any repayment of capital in respect thereof and shall not be converted into shares of the Amalgamated Corporation;
- (j) the 626.5 issued and outstanding Class A preference shares of RPC issued to 2597949 Ontario Inc. shall be cancelled without any repayment of capital in respect thereof and shall not be converted into shares of the Amalgamated Corporation; and
- (k) the 450 issued and outstanding Class B preference shares of RPC issued to 2597949 Ontario Inc. shall be cancelled without any repayment of capital in respect thereof and shall not be converted into shares of the Amalgamated Corporation.

After the endorsement of the certificate on the articles of amalgamation, the shareholders of each of the Amalgamating Corporations, shall, when requested by the Amalgamated Corporation, surrender any certificates representing shares held by them in the Amalgamating Corporations, and in return, shall be entitled to receive certificates for shares of the Amalgamated Corporation.

9. Stated Capital. In respect of the shares of its capital stock that it will issue as a result of the share conversions described in paragraph 8, the Amalgamated Corporation shall add to its stated capital as follows:

Shares of Amalgamated Corporation Issued	Stated Capital
681 Class A Preference shares	\$25.00
489 Class B Preference Shares	\$49.00
100 Class C Preference Shares	\$10.00
85 Class A Preference Shares	\$3.00
61 Class B Preference Shares	\$6.00
100 Common Shares	\$162.00

10. Restrictions on Transfer of Shares. No securities of the Amalgamated Corporation, other than non-convertible debt securities, shall be transferred without the consent of either (a) a majority of the directors of the Amalgamated Corporation expressed by a resolution passed at a

meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or (b) the holders of a majority of the outstanding shares of the Amalgamated Corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the Amalgamated Corporation) expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of a majority of such shares. Notwithstanding the foregoing, any transfer of shares permitted and effected pursuant to the provisions of any unanimous shareholders agreement, as defined in the Act, in force at the material time shall be a valid and effective transfer pursuant to the provisions of the articles of amalgamation of the Amalgamated Corporation.

11. Other Provisions. It shall be a condition of the articles:

- (a) A holder of a fractional share shall be entitled to exercise voting rights and to receive dividends in respect of such fractional share.
- (b) The Amalgamated Corporation shall have a lien on each share registered in the name of the shareholder or his/her/its legal representative for debts of that shareholder to the Amalgamated Corporation.

12. Directors. Until changed in accordance with the Act, there shall be a minimum of one director and a maximum of nine directors of the Amalgamated Corporation. The first director of the Amalgamated Corporation shall be:

<u>NAME</u>	<u>ADDRESS</u>	<u>RESIDENT CANADIAN (Yes or No)</u>
Paul Grod	49 Eden Valley Drive, Toronto, ON M9A 4Z5	yes

13. Officers. Until changed, the officers of the Amalgamated Corporation shall be:

<u>NAME</u>	<u>ADDRESS</u>	<u>POSITION HELD</u>
Paul Grod	49 Eden Valley Drive, Toronto, ON M9A 4Z5	President & CEO
Gary Nunes	50 Kelsey Crescent, Barrie, ON L4N 0J6	Senior Vice President, Business Operations
Rachel Ingram	5246 Winston Churchill Blvd, Erin, ON N0B 1T0	Vice President & General Counsel

14. Financial Year End. Until otherwise determined by resolution of the directors, the financial year of the Amalgamated Corporation shall end on the last day of March in each year.


15. Filing of Articles. Upon the shareholders of the Amalgamating Corporations respectively adopting this Agreement and subject to paragraph 16 hereof, articles of amalgamation in prescribed form shall be sent to the Director under the Act.

16. Effect of Amalgamation. On the date shown in the certificate of amalgamation:
- (a) the Amalgamating Corporations are amalgamated and continue as one corporation under the terms and conditions prescribed in this Agreement;
  - (b) the Amalgamated Corporation possesses all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations;
  - (c) a conviction against, or ruling, order or judgment in favour or against an Amalgamating Corporation may be enforced by or against the Amalgamated Corporation;
  - (d) the articles of amalgamation are deemed to be the articles of incorporation of the Amalgamated Corporation and, except for the purposes of subsection 117(1) of the Act, the certificate of amalgamation is deemed to be the certificate of incorporation of the Amalgamated Corporation; and
  - (e) the Amalgamated Corporation shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an Amalgamating Corporation before the amalgamation has become effective.


17. Termination. This Agreement may be terminated by the board of directors of any of the Amalgamating Corporations, notwithstanding the approval of this Agreement by the shareholders of the Amalgamating Corporations, at any time prior to the endorsement of the certificate on the articles of amalgamation.

IN WITNESS WHEREOF this Amalgamation Agreement has been duly executed by the parties hereto.


RODAN POWER CORPORATION

By:   
 Name: Paul Grod  
 Title: President & CEO


ENERSHIFT CORPORATION

By:   
 Name: Paul Grod  
 Title: President & CEO

2597949 ONTARIO INC.

By:   
 Name: Paul Grod  
 Title: President & Secretary

RODAN ENERGY SOLUTIONS INC.

By:   
 Name: Paul Grod  
 Title: President & CEO