

For Ministry Use Only
À l'usage exclusif du ministère

Ontario Corporation Number
Numéro de la société en Ontario

1200504



Ministry of
Consumer and
Ontario Business Services

Ministère des Services
aux consommateurs
et aux entreprises

CERTIFICATE
This is to certify that these articles
are effective on

CERTIFICAT
Ceci certifie que les présents statuts
entrent en vigueur le

MAY 05 MAI, 2004

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

**ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION**

Form 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):

E	U	R	O	P	E	A	N	G	O	L	D	R	E	S	O	U	R	C	E	S	I	N	C	.

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):

G	A	L	A	N	T	A	S	G	O	L	D	C	O	R	P	O	R	A	T	I	O	N	.	

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

1996-09-20

(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: or minimum and maximum number of directors is/are:
Nombre d'administrateurs: ou nombres minimum et maximum d'administrateurs:

Number or minimum and maximum
Nombre ou minimum et maximum

--	--	--	--

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 change to Galantas Gold Corporation.

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

2003-Jun-19

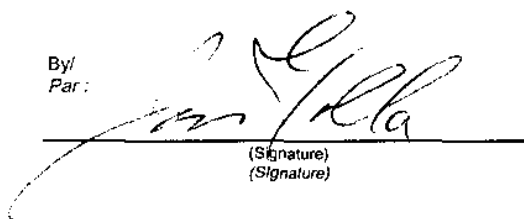
(Year, Month, Day)
 (année, mois, jour)

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

EUROPEAN GOLD RESOURCES INC.

(Name of Corporation) (If the name is to be changed by these articles set out current name)
(Dénomination sociale de la société) (Si l'on demande un changement de nom, indiquer ci-dessus la dénomination sociale actuelle).

By/
 Par:


 (Signature)
 (Signature)

Director

(Description of Office)
 (Fonction)

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Ontario Corporation Number
 Numéro de la compagnie en Ontario



Ministry of
 Consumer and
 Commercial Relations

Ministère de
 la Consommation
 et du Commerce

CERTIFICATE
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 articles are effective on

CERTIFICAT
 Ceci certifie que les présents
 statuts entrent en vigueur le

1200504

JULY 25 JUILLET, 1997

Paul D. Hill

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

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**ARTICLES OF AMENDMENT
 STATUTS DE MODIFICATION**

Form 3
 Business
 Corporations
 Act,
 1982
 Formule
 numéro 3
 Loi de 1982
 sur les
 compagnies

1. The present name of the corporation is: *Dénomination sociale actuelle de la compagnie:*

M	O	N	T	E	M	O	R	R	E	S	O	U	R	C	E	S	I	N	C.

2. The name of the corporation is changed to (if applicable): *Nouvelle dénomination sociale de la compagnie (s'il y a lieu):*

E	U	R	O	P	E	A	N	G	O	L	D	R	E	S	O	U	R	C	E	S	I	N	C.

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

20 September 1996
 (Day, Month, Year)
 (jour, mois, année)

4. The articles of the corporation are amended as follows: *Les statuts de la compagnie sont modifiés de la façon suivante:*

by changing the name of Montemor Resources Inc. to European Gold Resources Inc.

- 5. The amendment has been duly authorized as required by Sections 167 and 169 (as applicable) of the Business Corporations Act. *La modification a été dûment autorisée conformément à l'article 167 et, s'il y a lieu, à l'article 169 de la Loi sur les compagnies.*

- 6. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on *Les actionnaires ou les administrateurs (le cas échéant) de la compagnie ont approuvé la résolution autorisant la modification*

25 July 1997

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

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire.

MONTEMOR RESOURCES INC.

(Name of Corporation)
(Dénomination sociale de la compagnie)

[Handwritten Signature]
Director

By/Par:

(Signature)
(Signature)

(Description of Office)
(Fonction)

5. A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 175(4) of the Business Corporations Act on the date set out below. A) Les actionnaires de chaque compagnie qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 175(4) de la Loi sur les compagnies à la date mentionnée ci-dessous.

Check A or B Cocher A ou B

- B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 176 of the Business Corporations Act on the date set out below. The articles of amalgamation in substance contain the provisions of the articles of incorporation of B) Les administrateurs de chaque compagnie qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 176 de la Loi sur les compagnies à la date mentionnée ci-dessous. 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 <i>Dénomination sociale des compagnies qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la compagnie en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i>
Consolidated Deer Creek Resources Limited	471342	August 14, 1996
1169479 Ontario Inc.	1169479	August 2, 1996

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

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 compagnie est autorisée à émettre:*

The corporation is authorized to issue an unlimited number of Preferred Shares issuable in series and an unlimited number of common 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 is to 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:*

The directors' authority with respect to the Preferred Shares and the rights, privileges, conditions and restrictions attaching to the Preferred Shares as a class is as follows:

- (1) The directors of the corporation may at any time and from time to time issue Preferred Shares in one or more series, each series (a) carrying an entitlement to dividends (if any) at such rate or rates, in such amount or amounts, determined in such manner and with such dates of payment; (b) being redeemable (if at all) at such time or times, at such price or prices and on such terms and conditions; (c) carrying an entitlement to sinking or other retirement fund or funds (if any); (d) being subject to such purchase provision (if any) by the corporation; (e) having such designation; (f) having such voting rights (if any); (g) having such conversion rights (if any); (h) having such other rights, privileges, restrictions and conditions attaching thereto; and (i) having such number (if limited as to number) all as hereafter determined and fixed by resolution of the directors passed prior to the issue thereof but no Preferred Shares of any series shall be issued before the issue of certificate of amendment setting forth the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of such series and all Preferred Shares of every series shall have attached thereto provisions as follows:
- (a) If any amount:
- (i) of cumulative dividends, whether or not declared, or declared non-cumulative dividends, or
- (ii) payable on return of capital in the event of the liquidation, dissolution or winding up of the corporation
- in respect of any series of Preferred Shares is not paid in full, the shares of such series shall participate ratably with the shares of all other series of Preferred Shares in respect of
- (iii) all accumulated cumulative dividends, whether or not declared, and all declared non-cumulative dividends, or
- (iv) all amounts payable on return of capital in the event of the liquidation, dissolution or winding up of the corporation,
- as the case may be;
- (b) The Preferred Shares shall be entitled to preference over the Common Shares and over any other shares in the capital of the corporation ranking junior to the Preferred Shares with respect to any payment of dividends and return of capital; and
- (c) No rights, privileges, restrictions or conditions attached to any series of Preferred Shares shall confer upon such series a priority with respect to (i) dividends, or (ii) return of capital in the event of liquidation, dissolution or winding up of the corporation over the shares of any other series of Preferred Shares that are then outstanding;
- (2) Any amendment to the Articles of the corporation to delete, vary or add to any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to create preferred shares ranking in priority to or on a parity with the Preferred Shares as a class shall be authorized as hereinafter provided; and
- (3) any authorization required to be given by the holders of Preferred Shares shall be deemed

to have been sufficiently given if it shall have been given in writing by the registered holders of Preferred Shares or by a resolution passed at a meeting of the registered holders duly called and held for that purpose at which the holders of a majority of the outstanding Preferred Shares are present or represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting in addition to any other authorization required by the law from time to time governing the corporation; the formalities to be observed in respect of the giving or waiving of notice of any such meeting and the conduct thereof shall be those from time to time prescribed in the by-laws of the corporation with respect to meetings of shareholders but if at any such meeting the holders of a majority of the outstanding Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting, then the meeting shall be adjourned to such date not less than 15 days thereafter and to such time and place as may be designated by the chairman of the meeting and not less than ten days' notice shall be given of such adjourned meeting; at such adjourned meeting the holders of the Preferred Shares present or represented by proxy may transact the business for which the meeting was originally convened; a resolution passed at the meeting or adjourned meeting by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization by the holders of Preferred Shares; on every poll taken at every such meeting every holder of Preferred Shares shall be entitled to one vote in respect of each Preferred Share held.

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

- (1) The holders of the common shares shall be entitled to one vote for each such share so held by them at all meetings of shareholders except meetings at which only holders of another class of shares are entitled to vote; and
- (2) Subject to the provisions attaching to any other class of shares or any series of any other class of shares, the holders of the common shares shall be entitled to receive dividends declared by the corporation and the property of the corporation upon dissolution.

9. 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:*

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

The directors of the corporation may:

1. borrow money on the credit of the corporation; or
2. issue, sell or pledge debt obligations of the corporation; or
3. charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, movable or immovable property of the corporation, including book debts, rights, powers, franchises and undertakings, to secure any debt obligations or money borrowed, or other debt or liability of the corporation.

11. The statements required by subsection 177(2) of the Business Corporations Act are attached as Schedule "A". *Les déclarations exigées aux termes du paragraphe 177 (2) de la Loi sur les compagnies 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.

Names of the amalgamating corporations and signatures and descriptions of office of their proper officers.

Dénomination sociale des compagnies qui fusionnent, signature et fonction de leurs dirigeants régulièrement désignés.

CONSOLIDATED DEER CREEK
RESOURCES LIMITED

per:



Eric Salsberg, Secretary and Director

1169479 ONTARIO INC.

per:



Lionel John Gunter, President and Director

SCHEDULE A

**IN THE MATTER OF THE BUSINESS CORPORATIONS ACT (ONTARIO)
AND IN THE MATTER OF THE PROPOSED AMALGAMATION OF 1169479
ONTARIO INC. AND CONSOLIDATED DEER CREEK RESOURCES LIMITED**

I, Lionel John Gunter, hereby make the following statement in support of the above-mentioned amalgamation pursuant to subsection 172(2) of the Business Corporations Act (Ontario) (the "Act"):

I am the President and a director of 1169479 Ontario Inc. ("1169479") and, as such, have personal knowledge of the following matters:

1. There are reasonable grounds for believing that 1169479 is, and the amalgamated corporation resulting from the amalgamation of 1169479 and Consolidated Deer Creek Resources Limited will be, able to pay their respective liabilities as they become due and that the realizable value of the said amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
2. There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation.

DATED the 19th day of September, 1996.



Lionel John Gunter

SCHEDULE A

**IN THE MATTER OF THE BUSINESS CORPORATIONS ACT (ONTARIO)
AND IN THE MATTER OF THE PROPOSED AMALGAMATION OF
CONSOLIDATED DEER CREEK RESOURCES LIMITED AND 1169479
ONTARIO INC.**

I, Eric Salsberg, hereby make the following statement in support of the above-mentioned amalgamation pursuant to subsection 172(2) of the Business Corporations Act (Ontario) (the "Act"):

I am the Secretary and a director of Consolidated Deer Creek Resources Limited ("Deer Creek") and, as such, have personal knowledge of the following matters:

1. There are reasonable grounds for believing that Deer Creek is, and the amalgamated corporation resulting from the amalgamation of Deer Creek and 1169479 Ontario Inc. will be, able to pay their respective liabilities as they become due and that the realizable value of the said amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
2. There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation.

DATED the 19th day of September, 1996.



Eric Salsberg

SCHEDULE B

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 14th day of June, 1996.

B E T W E E N:

1169479 ONTARIO INC., a corporation incorporated under the Ontario Business Corporations Act (hereinafter referred to as "1169479")

OF THE FIRST PART

- and -

CONSOLIDATED DEER CREEK RESOURCES LIMITED, a corporation incorporated under the Ontario Business Corporations Act (hereinafter referred to as "CDCR")

OF THE SECOND PART

WHEREAS 1169479 was incorporated under the Ontario Business Corporations Act by Articles of Incorporation and Certificate of Incorporation dated February 15, 1996 and its authorized capital consists of an unlimited number of a class of preferred shares issuable in series (none of which has been issued) and an unlimited number of common shares of which 5,540,335 are issued and outstanding as fully paid shares and 1,186,834 warrants, each exercisable into one common share with \$1.25 up to and including December 31, 1996;

AND WHEREAS CDCR was incorporated under the Ontario Business Corporations Act by Articles of Incorporation and Certificate of Incorporation dated June 18, 1984 and its authorized capital consists of an unlimited number of common shares of which 3,816,236 are issued and outstanding as fully paid shares;

AND WHEREAS acting on the authority contained in the Ontario Business Corporations Act, 1169479 and CDCR propose to amalgamate upon the terms and conditions herein contained;

AND WHEREAS each party has made full and complete disclosure to the other party of its assets and liabilities;

NOW THEREFORE the parties hereto agree as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions: In this Agreement, unless the context or subject matter is inconsistent therewith, the following defined terms shall have the meanings hereinafter set forth:

- (a) "Act" means the Ontario Business Corporations Act as now enacted or as the same may from time to time be amended, re-enacted, or replaced;
- (b) "Agreement" means this Amalgamation Agreement;
- (c) "Amalgamating Corporations" mean 1169479 and CDCR;

- (d) "Amalgamation" means the amalgamation of the Amalgamating Corporations as contemplated in the Agreement;
- (e) "CDCR Shares" means the common shares of CDCR as the same are constituted on the date hereof and on the effective date;
- (f) "Effective Date" means the date of Amalgamation as set forth in the Certificate of Amalgamation to be issued to Montemor;
- (g) "Montemor" means the amalgamated corporation continuing from the amalgamation of the Amalgamating Corporations; and,
- (h) "1169479 Shares" means the common shares of 1169479 as the same are constituted on the date hereof and on the Effective Date.

Words and phrases used herein and defined in the Act shall have the same meaning herein as in the Act unless the context otherwise requires.

ARTICLE TWO

AMALGAMATION

Section 2.01. Agreement: The Amalgamating Corporations agree to amalgamate pursuant to the provisions of Sections 175 and 176 of the Act as of the Effective Date, and on the Effective Date, the Amalgamating Corporations shall be amalgamated and continued as one corporation under the terms and conditions of this Agreement and of the Act.

ARTICLE THREE

AMALGAMATED CORPORATION

Section 3.01. Name: The name of the amalgamated corporation shall be MONTEMOR RESOURCES INC.

Section 3.02. Registered Office: The registered office of Montemor shall be Suite 303, 330 Bay Street, Toronto, Ontario M5H 2S8 until changed in accordance with the Act.

Section 3.03. Authorized Capital: The authorized share capital of Montemor shall consist of an unlimited number of preferred shares issuable in series, as set forth in Attachment "A" attached hereto and an unlimited number of common shares.

Section 3.04. Transfers: There shall be no restrictions on the issue, transfer or ownership of shares of Montemor.

Section 3.05. Directors:

- (a) Minimum and Maximum: The minimum number of directors of Montemor shall be 3 and the maximum number of directors shall be 9.
- (b) First Directors: The first directors of Montemor shall be the persons whose names and addresses appear below:

<u>Name</u>	<u>Residence Address</u>
Ronald Alexander	147 Hampshire Close N.W. Calgary, Alberta T3A 4Y1
Lionel John Gunter	22 Tattreagh Road Omagh County Tyrone Northern Ireland BT 78 1TZ
David G.C. Menzel	34 Stratheden Road Toronto, Ontario M4N 1E4
Eric Salsberg	1 Carnwath Crescent Willowdale, Ontario M2P 1J4
Michael S. Johnson	"Beacon Tor" Village Road, West Kirby Wirral, Merseyside L48 7HF England

Section 3.06. Powers: There shall be no restrictions on the business which Montemor is authorized to carry on.

Section 3.07. By-laws: The General By-Laws of Montemor, until repealed, amended or altered, shall be the by-laws attached thereto as attachment "B".

Section 3.08. Charging Power: Without restricting any of the powers and capacities of Montemor, whether derived from the Act or otherwise, Montemor may mortgage, hypothecate, pledge or otherwise create a security interest in all or any present or future, real or personal, movable or immovable, legal or equitable property of Montemor (including without limitation its book debts, rights, powers, franchises and undertaking) for any purpose whatsoever.

ARTICLE FOUR

SHARE AND WARRANT CONVERSION ON AMALGAMATION

Section 4.01. Exchange of Shares: All issued and outstanding shares in the capital of the Amalgamating Corporations which are issued and outstanding immediately prior to the Effective Date shall be converted into issued common shares of Montemor as follows:

- (a) for each three (3) CDCR Shares held, the holder thereof shall be entitled to one (1) common share of Montemor; and
- (b) for each 1169479 Share held, the holder thereof shall be entitled to one (1) common share of Montemor.

Section 4.02. Exchange of Warrant: All issued and outstanding warrants in the capital of 1169479

which are issued and outstanding immediately prior to the Effective Date shall be converted into issued warrants of Montemor, each exercisable into one common share of Montemor with \$1.25 up to and including December 31, 1996 on the basis that for each one (1) warrant of 1169479 held, the holder thereof shall be entitled to one (1) warrant of Montemor.

Section 4.03. Rounding of Fractional Shares: All fractional shares of Montemor arising from the conversion of CDCR Shares shall be rounded to the nearest whole number.

ARTICLE FIVE

ARTICLES OF AMALGAMATION

Section 5.01. Filing: Upon the shareholders of each of the Amalgamating Corporations approving this Agreement by special resolution and assessed in accordance with the Act, the Amalgamating Corporations shall jointly file with the Director under the Act, Articles of Amalgamation, together with such other documents as may be required.

Section 5.02. Termination: This Agreement may, with notice and prior to the issuance of the Certificate of Amalgamation, be terminated by the board of directors of either 1169479 or CDCR, notwithstanding the approval of the shareholders thereof of the terms and conditions hereof and without any further reference to the shareholders.

ARTICLE SIX

GENERAL

Section 6.01. Assets and Liabilities: On the Effective Date the amalgamation of the Amalgamating Corporations and their continuance as one corporation shall become effective and each of the Amalgamating Corporations shall contribute to Montemor all of its assets, subject to its liabilities as they exist immediately before the Amalgamation. Montemor shall possess all of the property, rights and privileges of each of the Amalgamating Corporations, as they exist immediately before the Amalgamation, and shall be subject to all the liabilities, contracts, disabilities and debts of each of the Amalgamating Corporations, as they exist immediately before the Amalgamation. All rights of creditors against the property, assets, rights and privileges of the Amalgamating Corporations and all liens upon their property, rights and assets shall be unimpaired by amalgamation and all debts, contracts, liabilities and duties of each of the Amalgamating Corporations shall henceforth attach to and may be enforced against Montemor. No action or proceeding by or against any of the Amalgamating Corporations shall abate or be affected by the Amalgamation but, for all purposes of such action or proceeding, the name of Montemor, as set out in Section 3.01 hereof, shall be substituted in such action or proceeding in place of the name of the relevant Amalgamating Corporation.

Section 6.02. Share Certificates: Certificates representing shares in Montemor shall be made available, without charge, to shareholders immediately following the Amalgamation becoming effective upon the surrender by them to Montemor, or as it may direct, of their certificates representing the CDCR Shares and the 1169479 Shares.

Section 6.03. Modifications: Each of the Amalgamating Corporations may, by special resolution (as defined in the Act) of each of them, assent to any alteration or modification of this Agreement.

Section 6.04. Notice: Any notice required or permitted to be given to any party hereto shall be sufficiently given if sent by registered mail, postage prepaid, return receipt requested, addressed to such party, or delivered in person to such party as follows:

- (a) in the case of notice to Consolidated Deer Creek Resources Limited:

Consolidated Deer Creek Resources Limited
c/o 162 Cumberland Street
Suite 230
Toronto, Ontario
M5R 3N5

Attention: Mr. Eric Salsberg

(b) in the case of notice to 1169479 Ontario Inc:

1169479 Ontario Inc.
330 Bay Street
Suite 303
Toronto, Ontario
M5H 2S8

Attention: Mr. L.J. Gunter

or to such other address or addresses as any party hereto may notify the other of in writing from time to time, and such notices shall be deemed to have been given and received on the date of delivery, if delivered, or on the third business day following the date upon which the same is mailed in Ontario, if mailed.

Section 6.05. Counterparts: This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such parts shall together constitute one and the same instrument.

Section 6.06. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

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

1169479 ONTARIO INC.

per: [Signature] PRESIDENT

per: [Signature] SECRETARY

CONSOLIDATED DEER CREEK RESOURCES LIMITED

per: [Signature] Secretary and Director

per: _____

ATTACHMENT A

PREFERRED SHARES PROVISIONS

The directors' authority with respect to the Preferred Shares and the rights, privileges, conditions and restrictions attaching to the Preferred Shares as a class is as follows:

- (1) The directors of the corporation may at any time and from time to time issue Preferred Shares in one or more series, each series (a) carrying an entitlement to dividends (if any) at such rate or rates, in such amount or amounts, determined in such manner and with such dates of payment; (b) being redeemable (if at all) at such time or times, at such price or prices and on such terms and conditions; (c) carrying an entitlement to sinking or other retirement fund or funds (if any); (d) being subject to such purchase provision (if any) by the corporation; (e) having such designation; (f) having such voting rights (if any); (g) having such conversion rights (if any); (h) having such other rights, privileges, restrictions and conditions attaching thereto; and (i) having such number (if limited as to number) all as hereafter determined and fixed by resolution of the directors passed prior to the issue thereof but no Preferred Shares of any series shall be issued before the issue of certificate of amendment setting forth the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of such series and all Preferred Shares of every series shall have attached thereto provisions as follows:
 - (a) If any amount:
 - (i) of cumulative dividends, whether or not declared, or declared non-cumulative dividends, or
 - (ii) payable on return of capital in the event of the liquidation, dissolution or winding up of the corporation

in respect of any series of Preferred Shares is not paid in full, the shares of such series shall participate ratably with the shares of all other series of Preferred Shares in respect of

 - (iii) all accumulated cumulative dividends, whether or not declared, and all declared non-cumulative dividends, or
 - (iv) all amounts payable on return of capital in the event of the liquidation, dissolution or winding up of the corporation,

as the case may be;
 - (b) The Preferred Shares shall be entitled to preference over the Common Shares and over any other shares in the capital of the corporation ranking junior to the Preferred Shares with respect to any payment of dividends and return of capital; and
 - (c) No rights, privileges, restrictions or conditions attached to any series of Preferred Shares shall confer upon such series a priority with respect to (i) dividends, or (ii) return of capital in the event of liquidation, dissolution or winding up of the corporation over the shares of any other series of Preferred Shares that are then outstanding;
- (2) Any amendment to the Articles of the corporation to delete, vary or add to any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to create preferred shares ranking in priority to or on a parity with the Preferred Shares as a class shall be authorized as hereinafter provided; and
- (3) any authorization required to be given by the holders of Preferred Shares shall be deemed

to have been sufficiently given if it shall have been given in writing by the registered holders of Preferred Shares or by a resolution passed at a meeting of the registered holders duly called and held for that purpose at which the holders of a majority of the outstanding Preferred Shares are present or represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting in addition to any other authorization required by the law from time to time governing the corporation; the formalities to be observed in respect of the giving or waiving of notice of any such meeting and the conduct thereof shall be those from time to time prescribed in the by-laws of the corporation with respect to meetings of shareholders but if at any such meeting the holders of a majority of the outstanding Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting, then the meeting shall be adjourned to such date not less than 15 days thereafter and to such time and place as may be designated by the chairman of the meeting and not less than ten days' notice shall be given of such adjourned meeting; at such adjourned meeting the holders of the Preferred Shares present or represented by proxy may transact the business for which the meeting was originally convened; a resolution passed at the meeting or adjourned meeting by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization by the holders of Preferred Shares; on every poll taken at every such meeting every holder of Preferred Shares shall be entitled to one vote in respect of each Preferred Share held.

**ATTACHMENT B
MONTEMOR RESOURCES INC.**

The General By-laws of MONTEMOR RESOURCES INC. (hereinafter called the "Corporation") are as follows:

1. SHAREHOLDERS

(a) Notice of Meetings

(i) Notice of the time and place of a meeting of shareholders shall be sent not less than 21 days (exclusive of the day on which the notice is mailed and of the day for which the meeting is called) and not more than 50 days before the meeting to each shareholder entitled to vote at the meeting, to each director, to each auditor and to each person entitled to notice of the meeting even though such person is not entitled to vote thereat;

(ii) The accidental omission or error in the giving of the notice of any meeting to any person entitled to notice of the meeting or the failure of any person to receive such notice shall not invalidate such meeting or make void any proceedings taken thereat.

(b) Quorum - At any meeting of shareholders, two individuals who are shareholders or are proxies for shareholders present in person shall constitute a quorum for the appointment of a chairman of the meeting and adjournment of the meeting. For all other purposes two individuals who are shareholders or are proxies for shareholders present in person and holding or representing by proxy shares the holders of which are entitled to not less than twenty per cent of the total votes which could be cast at the meeting if all of the shareholders of the Corporation holding shares entitled to vote at the meeting were present or represented by proxy at the meeting, shall constitute a quorum.

(c) Voting - Except as specifically otherwise provided in the statute from time to time governing the affairs of the Corporation:

(i) every motion put to the meeting shall first be decided on a show of hands. Upon a show of hands, every individual present in person and entitled to vote shall have one vote. A poll may be demanded by the chairman presiding at the meeting or by any shareholder or proxy for a shareholder entitled to vote after a motion has been decided on a show of hands, but only before the chairman declares that a motion has or has not been carried on a show of hands or within one minute after the time of such declaration. The chairman shall give reasonable opportunity after a vote on a show of hands for a poll to be demanded. If a poll is demanded, the same shall be taken forthwith and the decision on a show of hands shall be disregarded;

(ii) in cases where a resolution must be passed by a stipulated number or portion of the votes cast in excess of a majority of the votes cast, a ballot shall be taken unless the motion when first put to the meeting is carried unanimously on a show of hands;

(iii) if a poll is demanded, it shall be taken in such a manner as the chairman shall direct and he shall stipulate the form of ballot to be used;

(iv) except where a vote is taken on a show of hands a shareholder is entitled to as many votes as attach to the shares which are registered in his name and which shares may be voted at the meeting, and such votes may be cast in person or by proxy. A proxy for a shareholder need not himself be a shareholder;

(v) except in cases where a resolution must be passed by a stipulated number or proportion of the votes cast, all motions put to the meeting shall be determined by a majority of the votes cast;

(vi) the chairman presiding at the meeting shall not have a second or casting vote in case of an equality of votes; and

(vii) unless a poll is demanded, an entry in the minutes of a meeting of shareholders to the effect that the chairman declared a motion to be carried is admissible in evidence as prima facie proof of that fact without proof of the number or proportion of votes recorded in favour of or against the motion.

(d) **Scrutineers** - At each meeting of shareholders one or more scrutineers, who need not be shareholders, may be appointed by the chairman to serve at the meeting. The scrutineers shall receive and take in charge all proxies and ballots.

(e) **Adjournment** - The chairman presiding at the meeting may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place. No notice need be given of any adjourned meeting unless the chairman directs that notice thereof be given, unless the giving of notice is a condition decided upon by the meeting or unless the meeting is adjourned for thirty days or more. No business may be conducted at an adjourned meeting except business the general nature of which is specified in the notice calling the original meeting or in a notice of adjourned meeting.

(f) **Form of Proxy** - Subject to the provisions of any statute from time to time governing the affairs of the Corporation, a proxy in the following form or to the like or similar effect shall be sufficient:

"The undersigned, one of the holders of shares of
MONTEMOR RESOURCES INC, hereby appoints
as a proxy to vote for and on behalf of the
undersigned at the meeting of the said Corporation to be
held on the day of , 19 , and at any adjournment
thereof.

DATED this day of , 19 ."

2. DIRECTORS

(a) **Election** - The director or directors shall be elected by the shareholders in general meeting on a show of hands unless a poll is demanded or more than the required number of directors has been nominated, in each of which cases the

election shall be by ballot.

(b) **Quorum** - A quorum of the directors shall be the least number of directors required by the statute from time to time governing the affairs of the Corporation to be necessary to constitute a quorum and if such statute makes no requirement, two directors shall constitute a quorum.

(c) **Place of Meeting** - A meeting of the board of directors and of any committee of the board of directors may be held at any place within or outside Ontario.

(d) **Calling of Meetings** - The Chairman of the Board, the President, any Vice-President who is a director, the Secretary or any two directors may call or instruct the Secretary or Assistant Secretary to call any meeting of the directors at any time.

(e) **Notice of Meetings** - Notice of any meeting of the directors shall be deemed to have been well and sufficiently given if given by a written notice stating the day, time and place of the meeting either (i) deposited in a post office or telegraphed or cabled or (ii) hand delivered to each director not less than four days (exclusive of the day on which notice is given, of any Sunday or holiday [as defined in the Interpretation Act of Ontario then in force] and of the day for which the meeting is called) before the day for which the meeting is called. No notice need be given to a director of the meeting of directors at which that director is to be appointed a director.

(f) **Meetings Without Notice** - Meetings of the directors may be held at any time without notice if a quorum of the directors is present at the meeting and those absent, if any, either before or after the meeting waive in writing notice of the meeting.

(g) **First Meeting of New Board** - Notwithstanding anything herein contained to the contrary, if a quorum thereof is present, each newly elected board of directors may without notice hold a meeting immediately following the meeting of shareholders at which it was elected.

(h) **Votes to Govern** - At all meetings of the directors every question shall be determined by the majority of the votes cast on the question, and in case of an equality of votes, the chairman presiding at the meeting shall have a second or casting vote.

(i) **Indemnification** - The Corporation shall:

(i) indemnify each present, past and future director and officer of the Corporation and each present, past and future person who acts or has acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor and each of their respective heirs and legal representatives against all costs, charges and expenses, including any amount paid to settle an action or to satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the

Corporation or body corporate if (A) he or she acted honestly and in good faith with a view to the best interests of the Corporation and (B) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful; and

(ii) with the approval of the court, indemnify any person referred to in subparagraph (i) in respect of any action by or on behalf of the Corporation or body corporate to procure a judgment in its favour to which he or she is made a party by reason of being or having been a director or officer of the Corporation or body corporate against all costs, charges and expenses reasonably incurred by him or her in connection with such action if he or she fulfils the conditions set out in clause (A) and (B) of subparagraph (i).

3. OFFICERS

(a) **Officers** - The directors shall appoint a President, A Secretary and a Treasurer and may from time to time appoint such other officers as they in their discretion deem advisable, including, without limitation, a Chairman of the Board, one or more Vice-Presidents, one or more Assistant Secretaries or Assistant Treasurers and a Manager who, if also a director, may, but need not, be called the Managing Director.

(b) **Terms of Employment** - Unless otherwise specifically stipulated in a resolution of the board of directors or in a written contract of employment, any officer shall hold office only during the pleasure of the board.

(c) **Duties of President** - Subject to the provisions of a resolution of the board of directors, the President shall be the chief executive officer of the Corporation and shall perform the duties usually performed by a chief executive officer and usually pertaining to the office of President, including, without limitation, presiding at every annual and special meeting of shareholders and, unless there is a Chairman of the Board, at every meeting of the board of directors.

(d) **Duties of a Vice-President** - In the absence of the President, the senior Vice-President shall perform the duties usually pertaining to the office of President. If there is more than one Vice-President, in the absence of any stipulation as to seniority by the board of directors, a Vice-President who is also a director shall be deemed senior to one who is not and seniority otherwise shall be determined by length of service as Vice-President.

(e) **Duties of Secretary** - The Secretary shall perform the duties usually pertaining to the office of Secretary, including the due giving of notice of meetings of directors and shareholders, the preparation of minutes of all meetings of directors and shareholders and the keeping of the same in an appropriate minute book the preparing and keeping of a register of directors and shareholders, the keeping of other corporate records, and if there is no Treasurer, the preparing and keeping of proper books of account, all as required by the statute from time to time governing the affairs of the Corporation.

(f) **Duties of Treasurer** - The Treasurer, if any, shall perform the duties usually

pertaining to the office of Treasurer, including the preparing and keeping of proper books of account as required by the statute from time to time governing the affairs of the Corporation.

(g) Duties of Other Officers - Other officers shall perform the duties usually pertaining to their respective offices and such other duties as may be specifically assigned to them by the directors of the Corporation.

4. SIGNING OF DOCUMENTS AND BY-LAWS

All by-laws, agreements, powers of attorney, powers of attorney to transfer stock, assignments and other documents requiring the corporate seal of the Corporation to be affixed thereto shall be signed by the Chairman of the Board, if any, the President, a Vice-President, the Secretary, the Treasurer or the Secretary-Treasurer, along with a director, the Secretary (if he has not already signed), an Assistant Secretary, the Treasurer (if he has not already signed), an Assistant Treasurer, the Secretary-Treasurer (if he has not already signed) or an Assistant Secretary-Treasurer or otherwise as the board of directors may direct.

5. FINANCIAL

The financial year of the Corporation shall end on such date in each year as the directors may determine from time to time.

6. BORROWING

Subject to the provisions of the statute from time to time governing the affairs of the Corporation, the board of directors of the Corporation or any committee of the board of directors or any director of the Corporation specifically empowered by the board of directors may:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell or pledge debt obligations of the Corporation;
- (c) give guarantees on behalf of the Corporation to secure performance of any obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any debt obligation or other obligation of the Corporation.

7. INTERPRETATION

The definitions contained in the statute at the time governing the affairs of the Corporation shall apply equally to this general by-law.

The masculine gender shall include the feminine and neuter genders and the singular shall include the plural and vice versa.