

**RESOLUTIONS OF THE DIRECTORS OF
«CORPORATION»
(the "Corporation")**

[insert the appropriate section & paragraph numbers for the applicable Business Corporations Act in your province]

AMENDMENT OF ARTICLES AND REORGANIZATION OF SHARE CAPITAL

WHEREAS:

A. The Corporation has now issued and outstanding the following shares of its capital:

(all of which shares are hereinafter called the "Existing Shares"), all of which are owned as follows:

Shareholder	Class " _ "	Class " _ "	Class " _ "
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(all of which shareholders are hereinafter called the "Existing Shareholders")

B. The Existing Shareholders have decided to reorganize the share capital of the corporation in compliance with Section _____ of the *Income Tax Act* (Canada) such that there will be no immediate income tax cost to either the Corporation or its Shareholders.

C. The reorganization of the Corporation's share capital requires that:

(a) the Corporation's authorized capital be amended in conformity with Schedule "A" hereto;

(b) all the Existing Class " _ " Shares be changed into new Class " _ " Shares (the "New Shares") on the basis of _____ New Share(s) for each Existing Class " _ " Share, pursuant to section _____ of the *Income Tax Act* (Canada) and an agreement, a draft copy of which is attached hereto as Schedule "B" (the "Agreement"); and

(c) all the Existing Class " _ " Shares be changed into New Shares in the ratio of _____ Existing Class " _ " Shares for each of the New Shares issued, pursuant to section _____ of the *Income Tax Act* (Canada);

and an agreement, a draft copy of which is attached hereto as Schedule "B" (the "Agreement").

D. _____, being a director and officer of the Corporation, has advised the board and the Corporation that he is a party to the Agreement with the Corporation.

THIS IS A 3-PAGE FORM.