

CORPORATE ACCESS NUMBER: 2023545102

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**STRATHCONA RESOURCES LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2021/06/11.**



**Articles of Amalgamation
For
STRATHCONA RESOURCES LTD.**

Share Structure:	THE ANNEXED SCHEDULE "A" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.
Share Transfers Restrictions:	THE ANNEXED SCHEDULE "B" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.
Number of Directors:	
Min Number of Directors:	3
Max Number of Directors:	10
Business Restricted To:	NONE.
Business Restricted From:	NONE.
Other Provisions:	THE ANNEXED SCHEDULE "C" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

**Registration Authorized By: ADAM WATEROUS
DIRECTOR**

SCHEDULE "A"
TO THE ARTICLES OF AMALGAMATION
OF
STRATHCONA RESOURCES LTD.
(the "Corporation")

(share structure)

The Corporation is authorized to issue an unlimited number of Class A Common Shares, an unlimited number of Class B Common Shares and an unlimited number of Preferred Shares:

I. CLASS A COMMON SHARES

1. Voting

Holder of the Class A Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation and shall be entitled to one vote in respect of each Class A Common Share held at such meetings, except meetings of holders of another class of shares meeting as a class or the holders of one or more series of any class of shares meeting as a series who are entitled to vote separately as a class at such meeting.

2. Dividends

Subject to the preferences accorded to holders of any shares of the Corporation ranking senior to the Class A Common Shares from time to time with respect to the payment of dividends, holders of Class A Common Shares shall be entitled to receive, if, as and when declared by the board of directors of the Corporation (the "Board of Directors"), such dividends or other distributions as may be declared thereon by the Board of Directors from time to time. For greater certainty, the Corporation shall only pay a dividend or other distribution on the Class A Common Shares if it makes a dividend or other distribution in equal amount, on a per share basis, on the Class B Common Shares, provided however that the legal form of such distribution on the Class B Common Shares may be different from the legal form of the distribution on the Class A Common Shares.

3. Liquidation, Dissolution or Winding-Up

In the event of the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, or any other distribution of its assets among its shareholders for the purpose of winding-up its affairs (such event referred to herein as a "Distribution"), holders of Class A Common Shares, in parity with the holders of Class B Common Shares, shall be entitled, subject to the preferences accorded to holders of any shares of the Corporation ranking senior to the Class A Common Shares from time to time with respect to payment on a Distribution, to share equally, share for share, in the remaining property of the Corporation.

4. Subdivision, Consolidations etc.

If the Class B Common Shares are at any time subdivided, consolidated, converted or exchanged for a greater or lesser number of shares of the same or another class, appropriate adjustment shall be made in the rights and conditions attached to the Class A Common Shares so as to maintain and preserve the relative rights of the holders of the Class A Common Shares.

5. Conversion Rights

(a) Class A Common Shares may at any time, at the option of the holder, be converted into Class B Common Shares on the basis of one Class A Common Share for one Class B Common Share. The conversion right may be exercised at any time and from time to time by notice in writing delivered to the Corporation accompanied by the certificate or certificates representing the Class A Common Shares or, if uncertificated, such other evidence of ownership as the Corporation may require, in respect of which the holder wishes to exercise the right of conversion. The notice must be signed by the registered holder of the Class A Common Shares in respect of which the right of conversion is being exercised or by his or her duly authorized attorney and must specify the number of Class A Common Shares which the holder wishes to have converted.

(b) Upon receipt of the conversion notice and share certificate or share certificates or other evidence of ownership satisfactory to the Corporation, the Corporation will issue a share certificate or other evidence of ownership representing Class B Common Shares on the basis set out above to the registered holder of the Class A Common Shares. If fewer than all the Class A Common Shares represented by a certificate accompanying the notice are to be converted, the holder is entitled to receive a new certificate representing the shares comprised in the original certificate which are not to be converted.

(c) The Corporation may at any time, at the option of the Corporation, require the conversion of all, and not less than all, of the Class A Common Shares into Class B Common Shares on the basis of one Class A Common Share for one Class B Common Share. The Corporation's conversion right may be exercised at any time by notice in writing delivered to the holders of the Class A Common Shares; provided that, the Corporation may not require such conversion if. Upon receipt of the Corporation's conversion notice to the holders of the Class A Common Shares, the Corporation will cancel all of the share certificates or other evidence of ownership representing Class A Common Shares and issue a share certificate or other evidence of ownership representing Class B Common Shares on the basis set out above to the registered holder of the Class A Common Shares.

(d) No fractional Class B Common Shares will be issued on any conversion of Class A Common Shares.

(e) The Corporation shall be entitled to deduct and withhold from the Class B Common Shares issuable on a conversion of Class A Common Shares under this section I.5, such amounts as

the Corporation is required or entitled to deduct and withhold under applicable law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been delivered to the holder of Class A Common Shares in respect of which such deduction and withholding was made.

(f) In the event that at any time or from time to time, the Class B Common Shares issuable upon the conversion of Class A Common Shares shall be changed into the same or a different number of shares of any class or classes of stock, whether by capital reorganization, reclassification, or otherwise, then and in each such event the holder of any Class A Common Shares shall have the right thereafter to convert such shares into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, reclassification, or other change, by the holder of a number of Class B Common Shares equal to the number of Class B Common Shares into which such Class A Common Shares might have been converted immediately prior to such reorganization, reclassification, or change, all subject to further adjustment as provided herein.

6. General Rights and Attributes

Except as specifically referred to above, each Class A Common Share and each Class B Common Share shall have the same rights and attributes and be the same in all respects.

II. CLASS B COMMON SHARES

1. Voting

Holders of the Class B Common Shares shall be entitled to receive, on the day immediately following the day upon which notice is delivered to the holders of the Class A Common Shares, notice of and to attend and vote at all meetings of shareholders of the Corporation and shall be entitled to one vote in respect of each Class B Common Share held at such meetings, except meetings of holders of another class of shares meeting as a class or the holders of one or more series of any class of shares meeting as a series who are entitled to vote separately as a class at such meeting.

2. Dividends

Subject to the preferences accorded to holders of any shares of the Corporation ranking senior to the Class B Common Shares from time to time with respect to the payment of dividends, holders of Class B Common Shares shall be entitled to receive, if, as and when declared by the Board of Directors, such dividends or other distributions as may be declared thereon by the Board of Directors from time to time. For greater certainty, the Corporation shall only pay a dividend or other distribution on the Class B Common Shares if it makes a dividend or other distribution in equal amount, on a per share basis, on the Class A Common Shares, provided however that the legal form of such distribution on the Class A Common Shares may be different from the legal

form of the distribution on the Class B Common Shares.

3. Liquidation, Dissolution or Winding-Up

In the event of a Distribution, holders of Class B Common Shares, in parity with the holders of Class A Common Shares, shall be entitled, subject to the preferences accorded to holders of any shares of the Corporation ranking senior to the Class B Common Shares from time to time with respect to payment on a Distribution, to share equally, share for share, in the remaining property of the Corporation.

4. Subdivision, Consolidations etc.

If the Class A Common Shares are at any time subdivided, consolidated, converted or exchanged for a greater or lesser number of shares of the same or another class, appropriate adjustment shall be made in the rights and conditions attached to the Class B Common Shares so as to maintain and preserve the relative rights of the holders of the Class B Common Shares.

5. Conversion Rights

(a) Class B Common Shares may at any time, at the option of the holder, be converted into Class A Common Shares on the basis of one Class B Common Share for one Class A Common Share. The conversion right may be exercised at any time and from time to time by notice in writing delivered to the Corporation accompanied by the certificate or certificates representing the Class B Common Shares or, if uncertificated, such other evidence of ownership as the Corporation may require, in respect of which the holder wishes to exercise the right of conversion. The notice must be signed by the registered holder of the Class B Common Shares in respect of which the right of conversion is being exercised or by his or her duly authorized attorney and must specify the number of Class B Common Shares which the holder wishes to have converted.

(b) Upon receipt of the conversion notice and share certificate or share certificates or other evidence of ownership satisfactory to the Corporation, the Corporation will issue a share certificate or other evidence of ownership representing Class A Common Shares on the basis set out above to the registered holder of the Class B Common Shares. If fewer than all the Class B Common Shares represented by a certificate accompanying the notice are to be converted, the holder is entitled to receive a new certificate representing the shares comprised in the original certificate which are not to be converted.

(c) The Corporation may at any time, at the option of the Corporation, require the conversion of all, and not less than all, of the Class B Common Shares into Class A Common Shares on the basis of one Class B Common Share for one Class A Common Share. The Corporation's conversion right may be exercised at any time by notice in writing delivered to the holders of the Class B Common Shares; provided that, the Corporation may not require such conversion if. Upon receipt of the

Corporation's conversion notice to the holders of the Class B Common Shares, the Corporation will cancel all of the share certificates or other evidence of ownership representing Class B Common Shares and issue a share certificate or other evidence of ownership representing Class A Common Shares on the basis set out above to the registered holder of the Class B Common Shares.

(d) No fractional Class A Common Shares will be issued on any conversion of Class B Common Shares.

(e) The Corporation shall be entitled to deduct and withhold from the Class A Common Shares issuable on a conversion of Class B Common Shares under this section II.5, such amounts as the Corporation is required or entitled to deduct and withhold under applicable law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been delivered to the holder of Class B Common Shares in respect of which such deduction and withholding was made.

(f) In the event that at any time or from time to time, the Class A Common Shares issuable upon the conversion of Class B Common Shares shall be changed into the same or a different number of shares of any class or classes of stock, whether by capital reorganization, reclassification, or otherwise, then and in each such event the holder of any Class B Common Shares shall have the right thereafter to convert such shares into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, reclassification, or other change, by the holder of a number of Class A Common Shares equal to the number of Class A Common Shares into which such Class B Common Shares might have been converted immediately prior to such reorganization, reclassification, or change, all subject to further adjustment as provided herein.

6. General Rights and Attributes

Except as specifically referred to above, each Class A Common Share and each Class B Common Share shall have the same rights and attributes and be the same in all respects.

III. PREFERRED SHARES

The rights, privileges, restrictions and conditions attaching to the Preferred Shares, as a class, shall be as follows:

1. Issuance in Series

(a) The Board of Directors may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the Board of Directors.

(b) Subject to the provisions of the Business Corporations Act (Alberta), the Board of Directors may from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares.

SCHEDULE "B"
TO THE ARTICLES OF AMALGAMATION
OF
STRATHCONA RESOURCES LTD.
(the "Corporation")

(restrictions on share transfers)

The right to transfer securities of the Corporation will be restricted such that no securities of the Corporation, other than non-convertible debt securities, shall be transferred without the consent of either:

(i) a majority of the directors of the 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

(ii) the holders of a majority of the outstanding shares of the Corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares in the 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.

SCHEDULE "C"
TO THE ARTICLES OF AMALGAMATION
OF
STRATHCONA RESOURCES LTD.
(the "Corporation")

(other rules or provisions)

1. The number of holders of securities of the Corporation, other than non-convertible debt securities, not including employees and former employees of the Corporation or its affiliates, is limited to not more than fifty (50) persons, provided that each person is counted as one beneficial owner unless the person is created or used solely to purchase or hold securities of the Corporation, in which case each beneficial owner or each beneficiary of the person, as the case may be, must be counted as a separate beneficial owner.
2. Any invitation to the public to subscribe for the Corporation's securities is prohibited.
3. The directors of the Corporation may appoint one or more directors within the limits provided in the Business Corporations Act (Alberta).
4. The Corporation has a lien on every security registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation.
5. Shareholders meetings may be held anywhere inside or outside of Alberta that the directors determine by resolution from time to time.

Amalgamate Alberta Corporation - Registration Statement

Alberta Registration Date: 2021/06/11

Corporate Access Number: 2023545102

Business Number:

Service Request Number: 35625477

Alberta Corporation Type: Named Alberta Corporation

Legal Entity Name: STRATHCONA RESOURCES LTD.

Business Number:

French Equivalent Name:

Nuans Number:

Nuans Date:

French Nuans Number:

French Nuans Date:

REGISTERED ADDRESS

Street: 421 - 7 AVENUE SW, SUITE 1900

Legal Description:

City: CALGARY

Province: ALBERTA

Postal Code: T2P4K9

RECORDS ADDRESS

Street: 855 - 2 STREET SW, SUITE 3500

Legal Description:

City: CALGARY

Province: ALBERTA

Postal Code: T2P4J8

ADDRESS FOR SERVICE BY MAIL

Post Office Box:

City:

Province:

Postal Code:

Email Address: ANNUALRETURNS@BLAKES.COM

Share Structure: THE ANNEXED SCHEDULE "A" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Share Transfers Restrictions: THE ANNEXED SCHEDULE "B" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Number of Directors:

Min Number Of Directors: 3

Max Number Of Directors: 10

Business Restricted To: NONE.

Business Restricted From: NONE.

Other Provisions: THE ANNEXED SCHEDULE "C" IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Professional Endorsement Provided:

Future Dating Required:

Registration Date: 2021/06/11

Agent for Service

Agent for Service Type: Primary

Last Name: KERR

First Name: KEVIN

Middle Name:

Firm Name: BLAKE, CASSELS & GRAYDON LLP

Street: 855 - 2 STREET SW, SUITE 3500

City: CALGARY

Province: ALBERTA

Postal Code: T2P4J8

Email Address: AGENTFORSERVICE@BLAKES.COM

Director

Last Name: BUCKINGHAM

First Name: MICHAEL

Middle Name:

Street/Box Number: 1111 BAGBY STREET, SUITE 2340

City: HOUSTON

Province: TEXAS

Postal Code: 77002

Country:

Named On Stat Dec:

Last Name: KIM

First Name: ANDREW

Middle Name:

Street/Box Number: 301 - 8 AVENUE SW, SUITE 600

City: CALGARY

Province: ALBERTA

Postal Code: T2P1C5

Country:

Named On Stat Dec:

Last Name: MORGAN

First Name: ROBERT

Middle Name:

Street/Box Number: 421 - 7 AVENUE SW, SUITE 1900

City: CALGARY

Province: ALBERTA

Postal Code: T2P4K9

Country:

Named On Stat Dec: Y

Last Name: WATEROUS

First Name: ADAM

Middle Name:

Street/Box Number: 301 - 8 AVENUE SW, SUITE 600

City: CALGARY

Province: ALBERTA

Postal Code: T2P1C5

Country:

Named On Stat Dec:

Last Name: FAGAN

First Name: STEPHEN

Middle Name:

Street/Box Number: 421 - 7 AVENUE SW, SUITE 1900

City: CALGARY

Province: ALBERTA

Postal Code: T2P4K9

Country:

Named On Stat Dec:

Last Name: HAGER

First Name: HENRY

Middle Name:

Street/Box Number: 900 THIRD AVENUE, SUITE 1403

City: NEW YORK

Province: NEW YORK

Postal Code: 10022

Country:

Named On Stat Dec:

Amalgamating Corporation

Corporate Access Number	Business Number	Legal Entity Name
2022738484	836995456	STRATHCONA RESOURCES LTD.
2023531011		OSUM OIL SANDS CORP.

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Amalgamation Agreement	10000007117965659	2021/06/11
Statutory Declaration	10000207117965658	2021/06/11
Share Structure	ELECTRONIC	2021/06/11
Other Rules or Provisions	ELECTRONIC	2021/06/11
Restrictions on Share Transfers	ELECTRONIC	2021/06/11

Registration Authorized By: ADAM WATEROUS
DIRECTOR

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.