



**Restated Certificate of
Incorporation**
Canada Business Corporations Act

**Certificat de constitution à
jour**
Loi canadienne sur les sociétés par actions

Alcanna Inc.

Corporate name / Dénomination sociale

769604-3

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of incorporation of the above-named corporation were restated under section 180 of the *Canada Business Corporations Act* as set out in the attached restated articles of incorporation.

JE CERTIFIE que les statuts constitutifs de la société susmentionnée ont été mis à jour en vertu de l'article 180 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les statuts mis à jour ci-joints.

Virginie Ethier

Director / Directeur

2018-05-09

Date of Restatement (YYYY-MM-DD)
Date de constitution à jour (AAAA-MM-JJ)



**Canada Business Corporations Act (CBCA)
FORM 7
RESTATED ARTICLES OF INCORPORATION
(Section 180)**

1 - Corporate name

Alcanna Inc.

2 - Corporation number

0769504 - 3

3 - The province or territory in Canada where the registered office is situated (do not indicate the full address)

Alberta

4 - The clauses and any maximum number of shares that the corporation is authorized to issue

See attached Schedule A.

5 - Restrictions, if any, on share transfers

6 - Minimum and maximum number of directors (for a fixed number of directors, indicate the same number in both boxes)

Minimum number 3 Maximum number 12

7 - Restrictions, if any, on the business the corporation may carry on

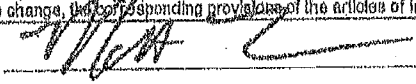
None.

8 - Other provisions, if any

See attached Schedule B.

9 - Declaration

I hereby certify that I am a director or authorized officer of the corporation and that these restated articles of incorporation correctly set out, without substantive change, the corresponding provisions of the articles of incorporation as amended and supersede the original articles of incorporation.

Signature: 

Print name: Matthew Hewson Telephone number: (780) 702-7393

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$8000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).



SCHEDULE A

4 – The classes and any maximum number of shares that the corporation is authorized to issue

The Corporation is authorized to issue an unlimited number of Common Shares and 4,500,000 Preferred Shares, issuable in series.

COMMON SHARES

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

1. VOTING

Holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation, except meetings of holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote.

2. DIVIDENDS

Subject to the preferences accorded to holders of Preferred Shares and any other shares of the Corporation ranking senior to the Common Shares from time to time with respect to the payment of dividends, holders of Common Shares shall be entitled to receive, if, as and when declared by the Board of Directors, such dividends as may be declared thereon by the Board of Directors from time to time.

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 Common Shares shall be entitled, subject to the preferences accorded to holders of Preferred Shares and any other shares of the Corporation ranking senior to the 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.

PREFERRED SHARES

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

1. ISSUANCE IN SERIES

1.1 Subject to the filing of Articles of Amendment in accordance with the *Canada Business Corporations Act* (the "Act"), 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.

1.2 Subject to the filing of Articles of Amendment in accordance with the Act, 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 including, without limiting the generality of the foregoing, the amount, if any, specified as being payable preferentially to such series on a Distribution; the extent, if any, of further participation on a Distribution; voting rights, if any; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any.

2. **LIQUIDATION**

2.1 In the event of a Distribution, holders of each series of Preferred Shares shall be entitled, in priority to holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares from time to time with respect to payment on a Distribution, to be paid rateably with holders of each other series of Preferred Shares the amount, if any, specified as being payable preferentially to the holders of such series on a Distribution.

3. **DIVIDENDS**

3.1 The holders of each series of Preferred Shares shall be entitled, in priority to holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares from time to time with respect to the payment of dividends, to be paid rateably with holders of each other series of Preferred Shares, the amount of accumulated dividends, if any, specified as being payable preferentially to the holders of such series.

SCHEDULE B

8 – Other provisions, if any

- a. The board of directors of the Corporation or any committee of the board of directors authorized to do so may, without authorization of the shareholders and without in any way limiting the authority conferred on the directors by Section 189 of the *Canada Business Corporations Act* (the "Act");
- i. borrow money upon the credit of the Corporation;
 - ii. issue, reissue, sell or pledge debt obligations of the Corporation;
 - iii. mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation;
 - iv. subject to the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - v. the board of directors and any such committee of the board of directors may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by it, all or any of the powers conferred by sub-clauses (a)(i), (ii), (iii) and (iv) to such extent and in such manner as it shall determine at the time of each such delegation.
- b. The directors may, appoint one or more directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders.
- c. The Articles of the Corporation may be amended by special resolution pursuant to Section 173 of the Act to:
- i. increase or decrease any maximum number of authorized shares of such class, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the shares of another class; or
 - ii. effect an exchange, reclassification or cancellation of all or part of the shares of any class;
or
 - iii. create a new class of shares equal or superior to the shares of another class,
- and no separate class or (except as may otherwise be provided for a particular series in the provisions attaching thereto) series vote shall be required under Section 176 of such Act in respect of the amendment.
- d. Subject to applicable laws, the Corporation may take such actions as it, in its sole discretion, determines necessary or advisable if, in the opinion of the Board of Directors of the Corporation, a person (including a shareholder of the Corporation), or group of persons acting in concert, fails to comply with any requirement of any regulatory authority having jurisdiction over the liquor, liquor store or other licenses of the Corporation and its subsidiaries, including failing to provide the information required in connection with the conduct of requisite background checks, or if the

holding of shares of the Corporation by a person, or group of persons acting in concert, could result in the revocation or non-renewal of any of the aforementioned licenses. In such circumstances, and without limitation of any other power or authority of the Corporation, it shall be entitled to take any of the following actions (i) place a stop transfer on all or any of the shares of the Corporation held by the person, or group of persons, (ii) suspend or terminate all voting and dividend rights on all or any of such shares, (iii) apply to a court of competent jurisdiction seeking an injunction to prevent a breach or continuing breach of any of the aforementioned matters, or (iv) make application to the relevant securities commission or such other governmental regulatory agency having jurisdiction over the affairs of the Corporation, to effect a cease trading order or such similar restriction against such person, or group of persons, until such time as such person or group of persons complies with any of the foregoing matters or constraints.