



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

CT Developers Ltd.

Corporate name / Dénomination sociale

782355-0

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Marcie Girouard

Director / Directeur

2011-04-01

Date of Incorporation (YYYY-MM-DD)

Date de constitution (AAAA-MM-JJ)



- 1 Corporate name
Dénomination sociale
CT Developers Ltd.
- 2 The province or territory in Canada where the registered office is situated
La province ou le territoire au Canada où est situé le siège social
ON
- 3 The classes and any maximum number of shares that the corporation is authorized to issue
Catégories et le nombre maximal d'actions que la société est autorisée à émettre
See attached schedule / Voir l'annexe ci-jointe
- 4 Restrictions on share transfers
Restrictions sur le transfert des actions
None
- 5 Minimum and maximum number of directors
Nombre minimal et maximal d'administrateurs
Min. 3 Max. 15
- 6 Restrictions on the business the corporation may carry on
Limites imposées à l'activité commerciale de la société
None
- 7 Other Provisions
Autres dispositions
See attached schedule / Voir l'annexe ci-jointe
- 8 **Incorporator's Declaration:** I hereby certify that I am authorized to sign and submit this form.
Déclaration des fondateurs : J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Norman Eyolfson

155 Vine Avenue, Toronto ON
M6P 1V9, Canada

Original signed by / Original signé par
Norman Eyolfson

Norman Eyolfson

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).
Nota : Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ ou d'un emprisonnement maximal de six mois, ou de ces deux peines (paragraphe 250(1) de la LCSA).

Schedule / Annexe

Description of Classes of Shares / Description des catégories d'actions

(a) An unlimited number of Common Shares which shall have attached thereto the following rights, restrictions, conditions and limitations:

COMMON SHARES

1. Voting

The holders of the Common Shares shall be entitled to receive notice of and to attend and shall be entitled to one (1) vote at any meeting of the shareholders of the Corporation for each Common Share held, except meetings at which only holders of a specified class of shares are entitled to vote.

2. Dividends

The holders of the Common Shares shall be entitled to receive non-cumulative dividends as and when the directors shall in their discretion declare dividends on the Common Shares and pay the same.

3. Dissolution

Subject to the rights of the holders of shares ranking prior to or on a parity with the Common Shares, the holders of the Common Shares shall be entitled to receive the remaining property of the Corporation in the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

Schedule / Annexe
Other Provisions / Autres dispositions

(a) Without in any way restricting the powers of the Corporation, the board of directors may from time to time and without authorization of the shareholders:

i) borrow money on the credit of the Corporation;

ii) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;

iii) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

iv) 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.

(b) The board of directors may from time to time delegate any or all of the foregoing powers to such officers or directors of the Corporation to such extent and in such manner as the board of directors may from time to time determine.

(c) The board of directors of the Corporation may, between annual meetings, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of additional directors shall not at any time exceed 1/3 of the number of directors who held office at the expiration of the previous annual meeting of the Corporation.

(d) The Corporation shall be entitled to a lien on any share registered in the name of a shareholder or the shareholder's personal representative for a debt of that shareholder to the Corporation.

AUTHORIZED SIGNED COPIES

Industry Canada
Canada Business
Corporations Act (CBCA)

Industrie Canada
Loi canadienne sur les
sociétés par actions (LCSA)

FORM 1

ARTICLES OF INCORPORATION

(Section 6)

1 - Name of the Corporation

CT DEVELOPERS LTD.

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

Province of Ontario

3 - The classes and any maximum number of shares that the corporation is authorized to issue

See Schedule A attached hereto.

4 - Restrictions, if any, on share transfers

None

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

Minimum

3

Maximum

15


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

None

7 - Other provisions, if any

See Schedule B attached hereto

8 - Incorporator's Declaration: I hereby certify that I am authorized to sign and submit this form.

Name(s)	Address (including postal code)	Signature	Tel. No.
NORMAN EYOLFSON	155 Vine Avenue Toronto, ON M6P 1V9		416.604.7620

Note:

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

SCHEDULE A SHARE RIGHTS

- (a) An unlimited number of Common Shares which shall have attached thereto the following rights, restrictions, conditions and limitations:

COMMON SHARES

1. Voting

The holders of the Common Shares shall be entitled to receive notice of and to attend and shall be entitled to one (1) vote at any meeting of the shareholders of the Corporation for each Common Share held, except meetings at which only holders of a specified class of shares are entitled to vote.

2. Dividends

The holders of the Common Shares shall be entitled to receive non-cumulative dividends as and when the directors shall in their discretion declare dividends on the Common Shares and pay the same.

3. Dissolution

Subject to the rights of the holders of shares ranking prior to or on a parity with the Common Shares, the holders of the Common Shares shall be entitled to receive the remaining property of the Corporation in the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

**SCHEDULE B
OTHER PROVISIONS**

- (a) Without in any way restricting the powers of the Corporation, the board of directors may from time to time and without authorization of the shareholders:
 - i) borrow money on the credit of the Corporation;
 - ii) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
 - iii) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - iv) 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.
- (b) The board of directors may from time to time delegate any or all of the foregoing powers to such officers or directors of the Corporation to such extent and in such manner as the board of directors may from time to time determine.
- (c) The board of directors of the Corporation may, between annual meetings, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of additional directors shall not at any time exceed 1/3 of the number of directors who held office at the expiration of the previous annual meeting of the Corporation.
- (d) The Corporation shall be entitled to a lien on any share registered in the name of a shareholder or the shareholder's personal representative for a debt of that shareholder to the Corporation.