

**Articles of Amalgamation
For
CONDOR PETROLEUM INC.**

Share Structure: SEE SHARE STRUCTURE SCHEDULE ATTACHED HERETO.
**Share Transfers
Restrictions:** NONE.
Number of Directors:
Min Number of Directors: 3
Max Number of Directors: 9
Business Restricted To: NONE.
Business Restricted From: NONE.
Other Provisions: SEE OTHER RULES OR PROVISIONS SCHEDULE ATTACHED
HERETO.

**Registration Authorized By: M. JASON METCALF
SOLICITOR**

SHARE STRUCTURE SCHEDULE
TO THE ARTICLES OF AMALGAMATION
OF CONDOR PETROLEUM INC.

The Corporation is authorized to issue an unlimited number of Common Shares, an unlimited number of First Preferred Shares issuable in series and an unlimited number of Second Preferred Shares issuable in series.

I. 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 First Preferred Shares, Second 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.

Holders of Common Shares shall be entitled to receive dividends on the Common Shares exclusive of any other shares of the Corporation.

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, subject to the preferences accorded to holders of First Preferred Shares, Second 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, shall be entitled to share equally, share for share, in the remaining property of the Corporation.

II. FIRST PREFERRED SHARES

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

1. Non-Voting

Except as required by law, the holders of the First Preferred Shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

2. Issuable in Series

Subject to the filing of Articles of Amendment in accordance with the Business Corporations Act (Alberta) (the "Act"), the Board of Directors may at any time and from time to time issue the First 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.

3. Series Rights, Privileges, Restrictions and Conditions

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 First 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.

4. Dividends

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

5. Liquidation, Dissolution or Winding-up

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

III. SECOND PREFERRED SHARES

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

1. Voting

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

2. Issuable in Series

Subject to the filing of Articles of Amendment in accordance with the Business Corporations Act (Alberta) (the "Act"), the Board of Directors may at any time and from time to time issue the Second 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.

3. Series Rights, Privileges, Restrictions and Conditions

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 Second 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; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any.

4. Dividends

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

5. Liquidation, Dissolution or Winding-up

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

OTHER RULES OR PROVISIONS SCHEDULE
ATTACHED TO THE ARTICLES OF AMALGAMATION OF
CONDOR PETROLEUM INC.

- (1) The directors may appoint one or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at the expiration of the last annual meeting of the Corporation.
- (2) In addition to holding meetings at any location within Alberta, meetings of shareholders of the Corporation may be held outside of Alberta.