

ASTON BAY HOLDINGS LTD.

CONSENT RESOLUTIONS DIRECTORS

The undersigned, being all of the directors of Aston Bay Holdings Ltd. (the “Company”), hereby consent to and adopt the following resolutions:

BACKGROUND:

A. At the annual general and special meeting of the Company’s shareholders held on Monday, October 27, 2014, the Company’s shareholders approved by special resolution the proposed alteration to the Company’s Articles to provide for mandatory procedures for nominations of persons for election to the Company’s Board of Directors, including an advance notice requirement for nominations by shareholders in certain circumstances (the “**Advance Notice Procedures**”) as defined and described in the Company’s Information Circular dated September 22, 2014.

B. On submission made by the Company to the TSX Venture Exchange (the “**Exchange**”), the Exchange has confirmed that it has no objection to the proposed alteration to the Company’s Articles subject to receipt by the Exchange of written confirmation that the alteration is in accordance with corporate law.

C. The directors wish to proceed with alteration of the Company’s Articles by the addition of Article 28 as set forth in Appendix A attached hereto (“**Article 28**”), so as to provide for Advance Notice Procedures.

RESOLVED THAT:

1. The Articles of the Company be altered by the addition of Article 28, to take effect upon the passing of this resolution by the directors.
2. Any officer or director of the Company is hereby authorized and directed to do all such acts and things and to execute or cause to be executed (whether under the common seal of the Company or otherwise) all such instruments, as applicable, and other agreements and documents as in such officer’s or director’s option may be necessary or desirable in connection with the matters hereby approved and authorized and all such actions taken prior hereto be and they are ratified and confirmed in all respects.

3. The directors of the Company may sign or otherwise indicate in writing their consent to these resolutions in as many counterparts as may be necessary and may deliver such consents by facsimile or electronic mail. Such counterparts, no matter how delivered or communicated, shall together constitute a single instrument and, notwithstanding the actual date of execution or delivery thereof, shall be deemed to bear the date as set out below.

Dated as of December 12, 2014.

Clifford Boychuk

Bruce Counts

Benjamin Cox

Joseph Chiumminto

Ian McPherson

APPENDIX A

ARTICLE 28 – ADVANCE NOTICE PROVISIONS FOR NOMINATION OF DIRECTORS

“28. Advance Notice Provisions for Nomination of Directors

- (1) Subject only to the Business Corporations Act and the constating documents of the Company, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election as directors of the Company may be made at any annual general meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - (a) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;
 - (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Business Corporations Act or a requisition of the shareholders made in accordance with the provisions of the Business Corporations Act; or
 - (c) by any person (a “**Nominating Shareholder**”) who:
 - (i) at the close of business on the date of the giving of the notice (the “**Nominating Shareholder Notice**”) provided for below and on the record date for notice of such meeting, is entered in the central securities register as a registered holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and
 - (ii) complies with the following notice procedures:
 - (A) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder Notice must be given in a timely manner and in proper written form to the Company using the contact name and coordinates noted on the Company’s SEDAR Issuer Profile.

To be timely, a Nominating Shareholder Notice must be given to the Company by a Nominating Shareholder:

 - (1) In the case of an annual general meeting of shareholders, not less than 40 and not more than 65 days prior to the date of the annual general meeting of shareholders; provided, however, that in the event that the annual general meeting of shareholders is called for a date that is less than 50 days after the date (the “**Notice Date**”) on which the first Public Announcement (as defined below) of the date of the annual general meeting was made, notice by the Nominating Shareholder may be given to the Company not later than the close of business on the 10th day following the Notice Date.
 - (2) In the case of a special meeting of shareholders (which is not also an annual general meeting) called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first Public Announcement (as defined below) of the date of the special meeting of shareholders was made.
- For purposes of sections (1)(c)(ii)(A)(1) and (2), “**Public Announcement**” means disclosure in a news release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.
- (B) Notwithstanding the foregoing, the Company’s board of directors may, in its sole discretion, waive any requirement in the above sections (1)(c)(ii)(A)(1) and (2) to ensure that

shareholders fully participate in the director election process in an informed and effective manner.

- (C) In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder Notice as described above.
- (D) To be in proper written form, a Nominating Shareholder Notice must set forth:
 - (1) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:
 - a) a written consent to act as a director of the Company including confirmation that the person is not disqualified from becoming a director of the Company under the Business Corporations Act;
 - b) a completed, signed and notarized Personal Information Form as required by the policies of the stock exchange on which the common shares of the Company are then listed;
 - c) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by such person as of the date of the Nominating Shareholder Notice;
 - d) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and applicable securities laws; and
 - (2) as to the Nominating Shareholder giving the Nominating Shareholder Notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be included in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and applicable securities laws.
- (2) The Company may require any proposed nominee to furnish such other information to determine eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.
- (3) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 28; provided, however, that nothing in this Article 28 shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which the shareholder would have been entitled to submit a proposal pursuant to the provisions of the Business Corporations Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- (4) Notwithstanding any other provision of the Articles of the Company, a Nominating Shareholder Notice given pursuant to this Article 28 may only be given by personal delivery, facsimile transmission or by email (at such email address as is noted on the Company's SEDAR Issuer Profile), and shall be deemed to have been given and made only at the time it is served on the Company; provided that if such delivery or electronic communication is made on a day that is not a business day or later than 5:00 p.m. (Pacific time) on a day that is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day. For the purposes hereof "business day" means a day other than a Saturday, Sunday or statutory holiday in the province of British Columbia."