

MEMORANDUM OF ASSOCIATION OF
CSEG FOUNDATION



1. The name of the Company is CSEG FOUNDATION.
2. The objects for which the Company is established are the objects set out hereinafter but the Company is not being formed for the purpose of gain and the purpose of gain is to be excluded from all matters herein referred to and no profits earned by the Company are to be paid out to the members but are to be applied in the furtherance of the Company's objects, these being:
 - (a) to establish programs supporting education in geophysics and the earth sciences;
 - (b) to support post secondary education in geophysics and the earth sciences, including the establishment and continuation of the Canadian Society of Exploration Geophysicists scholarship programs;
 - (c) to support continuing education of geophysicists through the development of courses relating to developing technology, publications relating to the geosciences and by establishing education programs;
 - (d) to support scientific activities by providing funding of academic research programs;
 - (e) to develop and support non-profit programs designed to further the development of geophysical techniques aimed at improvements in geophysical applications in the earth sciences;
 - (f) to support the preservation of the history of geophysical exploration;
 - (g) to support the business application of geophysics as defined in the mandate of the Canadian Society of Exploration Geophysicists;
 - (h) to hold, invest, administer, and distribute funds and property for the purposes of the Company as presently set out and for such other organizations as are "qualified donees" under the provisions of the *Income Tax Act* (Canada) and for such other purposes and activities which are authorized for registered charities under the provisions of the *Income Tax Act* (Canada);
 - (i) to do all such other things as are incidental and ancillary to the attainment of the purposes and the exercise of the powers of the Company;
 - (j) and for the better attainment of the above objects and as incidental and ancillary thereto, to exercise any of the powers as prescribed by Section 20 of the *Companies Act* or any other statutes or laws from time to time applicable except where such power is contrary to the statutes or common law relating to charities, and in particular, without limiting the generality of the foregoing;

- (k) to invest and re-invest the funds of the Company in such manner as determined by the directors, and in making such investments, the directors shall not be limited to investments authorized by law for trustees, nor be obligated to apply any statutory prudent investor criteria, including but not limited to the criteria set out in Section 3 to 9 of the *Trustees Act* (Alberta), provided such investments are reasonable, and prudent under the circumstances and do not constitute, either directly or indirectly, a conflict of interest;
- (l) to solicit and receive donations, bequests, legacies and grants, awards and to enter into agreements, contracts and undertakings incidental thereto;
- (m) to acquire by purchase, contract, donation, legacy, gift, grant, award, bequest or otherwise, any personal property and to enter into and carry out any agreements, contracts or undertakings incidental thereto, and to sell, dispose of and convey the same or any part thereof, as may be considered advisable; and
- (n) to acquire by purchase, lease, devise, gift, or otherwise, real property, and to hold such real property or interest therein necessary for the actual use and occupation of the Company or for carrying on its charitable undertaking.

And in the interpretation of these objects, each object in each clause of this paragraph shall be construed separately and shall not be limited or restricted by reference to or inference from the terms of any other clause or the name of the Company.

3. The liability of the members is limited.
4. The Company is authorized to issue one hundred (100) Class "A" Shares without nominal or par value, the maximum for which shall not exceed the total consideration of \$100.00.
5. The Company is constituted exclusively for charitable purposes and shall be operated exclusively for charitable purposes. All property, income and other resources of the Company shall be applied, used and devoted exclusively to charitable purposes and charitable activities promoting the objectives of the Company, whether carried on directly by the Company or otherwise. No part of the property, income or other resources of the Company shall be paid or transferred to, or otherwise be made available for, the personal benefit of any shareholder, director or officer of the Company. Notwithstanding the foregoing, the Company may make reasonable payments to any person for services rendered to the Company or expenditures made on behalf of the Company.
6. The Company shall be a private Company within the meaning of the *Companies Act*, which is defined therein as a company that by its memorandum or articles, in the case of the company having a share capital:
 - (a) restricts or prohibits the right to transfer any of its shares,
 - (b) limits the number of its members to 50 or less, exclusive of persons who are in the employment of the company, and persons who, having been formerly in the employment of the company, were while in that employment and have continued after the determination of that employment to be members of the company, but

where 2 or more persons hold one or more shares in the company jointly they shall, for the purposes of this definition, be treated as a single member, and

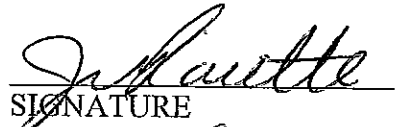
(c) prohibits any invitation to the public to subscribe for any shares or debentures of the company.

7. The private company restrictions referred to in paragraph 6 herein shall be those set forth in the Articles of Association.

SUBSCRIBER	NUMBER OF SHARES	WITNESS
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Canadian Society of
Exploration Geophysicists
905, 510 - 5th Avenue S.W.
Calgary, Alberta T2J 6R5

99 Class "A" Shares


SIGNATURE

J W RACETTE
PRINTED NAME

905 - 510 5TH ST SW

T2J 6R5
ADDRESS

Per: 
SIGNATURE

J.W. STENHOUSE
PRINTED NAME

Brian Russell
Suite 510, 715 5th Ave SW
Calgary, Alberta T2P 2X6

1 Class "A" Share


SIGNATURE

J W RACETTE
PRINTED NAME

905 - 510 5TH ST SW

T2P 2X6
ADDRESS

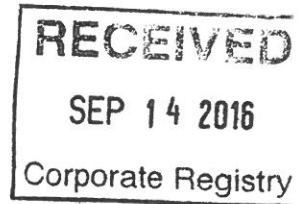

SIGNATURE

Brian Russell
PRINTED NAME

DATED at the City of Calgary, in the Province of Alberta, this 7th day of July, 2005.



ARTICLES OF ASSOCIATION OF
CSEG FOUNDATION
TABLE "A"



1. The Regulations contained in the table marked "A" in the First Schedule of the Companies Act shall not apply to the Company.

INTERPRETATION

2. In these Articles, including this clause, unless the context or subject matter requires a different meaning:
 - (a) "Act" means the *Companies Act*, R.S.A. 2000, chapter C-2 I as amended from time to time.
 - (b) "Annual General Meeting" means the regular Members' Meeting required by the Act to be held annually.
 - (c) "Articles" means these Articles of Association and any amendments thereto.
 - (d) "Board" means the Board of Directors of the Company.
 - (e) "Board Meeting" means any meeting of the Board.
 - (f) "Chair" means the Chair of the Board, whether such office is held by the President or apart therefrom.
 - (g) "Company" means CSEG Foundation
 - (h) "Director(s)" means the individuals who are from time to time duly elected or appointed directors of the Company.
 - (i) "Member" includes "Members" and means a subscriber of the memorandum of the Company.
 - (j) "Members' Meeting" means any meeting of the Members, whether by way of an Annual General Meeting or a Special General Meeting
 - (k) "Month" means calendar month.
 - (l) "Office" and "Head Office" and "Registered Office" each mean the registered office for the time being of the Company as prescribed by and fixed in accordance with the requirements of the Act.
 - (m) "Person" is deemed to include an individual, a company, a corporation, a partnership or any other form of legal entity.
 - (n) "Register" means the register of its Members to be kept by the Company as required by the Act.

- (o) "Seal" means the corporate seal of the Company or any official facsimile of the same.
 - (p) "Secretary" and "Treasurer" includes any individual appointed temporarily or permanently to perform the respective duties of Secretary and Treasurer, or holding such offices jointly.
 - (q) "Special General Meeting" means any Members' Meeting other than an Annual General Meeting.
- 3. Words which have a special meaning assigned to them in the Act have the same meaning in these Articles.
 - 4. Words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include a company, a corporation, a partnership or any other form of legal entity
 - 5. The headings used throughout these Articles are inserted for reference purposes only, and are not to be considered or taken into account in construing the terms or provisions of any Article nor to be deemed in any way to qualify, modify or explain the effect of any such provisions or terms.

HEAD OFFICE

- 6. The Registered Office shall be situated at such place in the Province of Alberta as may be fixed by the Board from time to time.

MEMBERS' MEETINGS

- 7. Annual General Meetings shall be held annually at such time as may be determined In accordance with the provisions of the Act, or as determined by the Board.
- 8. The Board may, whenever it thinks fit, and it shall upon the written requisition of the Members proceed forthwith to convene a Special General Meeting of the Company and any Special General Meeting called in pursuance of a requisition shall be convened and held in accordance with the provisions of the Act.
- 9. Where a Special General Meeting is requisitioned by the Members, there shall be transacted at that Special General Meeting only such business as is stated in the Members' written requisition.
- 10. For any Members' Meeting, at least seven (7) days' notice specifying the place, the day and hour of the Members' Meeting, and, in the case of special business, the general nature of such business, shall be given to the Members entitled to vote at such Members' Meeting, in the manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in the Members' Meeting.
- 11. The accidental omission to give notice to any Member, or the non-receipt by any Member, of such notice shall not invalidate the proceedings at any Members' Meeting.

PROCEEDINGS AT MEMBERS' MEETINGS

- 12. At any Members' Meeting, if all the Members entitled to vote thereat are present, either in person or by proxy, they may waive the necessity of the giving of any previous notice of such

Members' Meeting and an entry in the minutes of such Members' Meeting of such waiver shall be sufficient evidence of the due convening of the Members' Meeting.

13. A quorum at any Members' Meeting (unless a greater number of Members is required by the Act or by any amended Articles of Association) shall be at least one Member present in person, being a Member in good standing entitled to vote thereat, or a duly appointed proxy or representative for a Member so entitled. If a quorum is present at the opening of any Members' Meetings, the Members present or represented by proxy may proceed with the business of the Members' Meeting notwithstanding that a quorum is not present throughout the Members' Meeting.
14. If a quorum is not present within fifteen (15) minutes after the opening of the Members' Meeting, the Members' Meeting, if convened upon a requisition of the Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Members' Meeting a quorum be not present, those Members who are present shall be deemed to be a quorum, and may transact all business which a full quorum might have done.
15. The business of an Annual General Meeting shall be to receive and consider the financial statements of the Company, the reports of the Board and of the auditors, the election of the Board and of an auditor or auditors, and to transact any other business which under these Articles and the Act ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting, and all business transacted at a Special General Meeting, shall be deemed special.
16. The President of the Company shall preside as Chair at every Members' Meeting of the Company, and in their absence the Vice-President, and if neither of these be present. or if at any Members' Meeting they be not present within fifteen (15) minutes after the time appointed for holding the Members' Meeting, the Members present shall choose a representative of the Board present to be Chair, or if no representative of the Board shall be present and willing to take the Chair, the Members present shall choose one of their number to be Chair.
17. The Chair may adjourn the Members' Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Members' Meeting other than the business left unfinished at the Members' Meeting from which the adjournment took place.
18. Votes at Members' Meetings may be given personally or by proxy.
19. The instrument appointing a proxy shall be in writing under the hand of the appointer. Save as provided in the Act, no Person shall be appointed a proxy who is not a Member of the Company and qualified to vote; provided always that a corporation being a Member of the Company may appoint anyone of its officers or any other individual to be its proxy and the Person so appointed may attend and vote at any Members' Meeting at which the appointer is entitled to vote.
20. The instrument appointing a proxy and the power of attorney (if any) under which it is signed shall be deposited at the Registered Office not less than twenty-four (24) hours before the time fixed for the Members' Meeting at which the Person so named in such instrument is authorized to vote.

21. Every instrument appointing a proxy, whether for a specified Members' Meeting or otherwise, shall as nearly as circumstances will permit be in the form or to the effect following:

"I, _____ of _____, being a Member in _____ hereby appoint _____ of _____, or failing them _____ of _____ as my proxy to vote for me and on my behalf at the Annual (or Special as the case may be) Members' Meeting of the Company to be held on the _____ day of _____, and at every adjournment thereof and at every poll, which may take place in consequence thereof.

As witness my hand this _____ day of _____.

The decision of the Chair of any Members' Meeting as to the validity of any instrument of proxy shall be final and conclusive.

22. At every Members' Meeting every question shall be decided in the first instance by a show of hands, unless before or upon the declaration of the result of the show of hands, a poll be demanded by at least one (1) Member personally present or by proxy and entitled to vote, or as may in special instances be required by the Act. A declaration by the Chair that a resolution has been carried or carried by a particular majority, or lost, shall be conclusive and an entry to that effect in the book or proceedings of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution
23. If a poll be demanded in the manner above mentioned, it shall be taken at such time and place and in such manner as the Chair may direct, and the result of such poll shall be deemed to be the resolution of the Members' Meeting at which the poll was demanded. In the case of an equality of votes at any Members' Meeting, whether upon a show of hands or at a poll, the Chair shall not be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the Chair shall determine the same, and such determination made in good faith shall be final and conclusive. A demand for a poll may be withdrawn.
24. A poll may be demanded upon the election of a Chair, or upon a question of adjournment, but such poll shall be taken forthwith without adjournment. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
25. At every Members' Meeting:
- (a) upon a show of hands every Member present in person and entitled to vote shall have one (1) vote only;
 - (b) upon a poll every Member present in person or by proxy shall have one (1) vote only;
 - (c) where a Member corporation is present by proxy, or by a Person duly appointed who is not a Member, such proxy or Person shall, in addition to voting on a poll be entitled to vote for such corporation upon a show of hands.
26. If any Member is of unsound mind, they may vote by their guardian and such Person may give their vote either personally or by proxy.

27. Notwithstanding anything to the contrary in these Articles, a resolution assented to and adopted in writing under the hands of all the Members entitled to vote thereon, though not passed at a Members' Meeting, shall be of the same force and effect as if it had been duly passed at a Members' Meeting duly convened, and no previous notice or convening of any Members' Meeting for the purpose of passing such resolution shall in such case be deemed to have been necessary whether the business transacted thereat is special or not, and a Member may signify their assent to such resolution in writing under their hand or by mail, fax or email.

DIRECTORS

28. The affairs of the Company shall be managed by a Board of not less than seven (7) Directors nor more than thirteen (13) and in the event of the number of Directors being less than the minimum aforesaid they shall do no act other than to appoint a Director or Directors, or to call a Members' Meeting of the Company, until the number of Directors has been made up to the said minimum, and in the further event that the number of Directors is increased or decreased beyond or below the said maximum, such increase or decrease shall be effected in compliance with the provisions of the Act.
29. The Members shall, at every Annual General Meeting, elect Directors to the Board in such manner as to ensure continuous Directorship terms of no less than 3 years and no more than 6 years, to provide for overlapping terms for continuity.
30. The Members may, from time to time at a Members' Meeting, increase or reduce the number of Directors, provided that the number of Directors shall not be reduced to less than seven(7).
31. Notwithstanding paragraph 29, at a Members' Meeting, the Members may, by special resolution in a Members' Meeting, remove any Director before the expiration of their period of office and may, by ordinary resolution, appoint another individual in their stead. The individual so appointed shall hold office for the remaining period of time the Director in whose place they are appointed would have held office if they had not been removed.
32. In the event of the resignation of a Director at a Members' Meeting the Members may, by special resolution in a Members' Meeting, appoint another individual in their stead.
33. At the Annual General Meeting in every year, all the Directors of the Company shall retire from office.
34. A retiring Director shall be eligible for re-election.
35. If at any Members' Meeting at which any election of Directors ought to take place such election does not take place, the retiring Directors shall continue in office until Directors have been elected at a subsequent Members' Meeting or until the Annual General Meeting in the next year, and so on from time to time until such election takes place or the successors of the retiring Directors are elected or appointed.

36. The Directors of the Company shall serve without any remuneration for the services they provide and no Director shall directly or indirectly receive any profit from occupying the position of Director. Directors may be paid for expenses they incur in carrying out their duties on behalf of the Company. The Board may appoint officers, committee members, employees, solicitors, consultants and other individuals at such salaries or for such remuneration and expenditures that the Board may deem proper or necessary to carry out the objects of the Company and the Board shall approve the payment of all such salaries, remuneration and expenditures.

POWERS OF DIRECTORS

37. Subject to the limitations contained in the Act or these Articles, in addition to the powers and authorities conferred on it by the Act, the business of the Company shall be managed by the Board, which may:
- (a) pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company or of any Person formed by or at the instance of the Company; and
 - (b) do on behalf of the Company all such acts as may be exercised and done by the Company and which are not otherwise required to be exercised or done by the Company in a Members' Meeting.
38. Without limiting the generality of the preceding clause and the other powers conferred to the Directors by these Articles, it is hereby expressly declared that the Directors shall have the following powers:
- (a) to enter into contracts or agreements;
 - (b) to make banking and financial arrangements;
 - (c) to execute documents;
 - (d) to direct the manner in which any other Person or Persons may enter into contracts or agreements on behalf of the Company;
 - (e) to purchase, lease or otherwise acquire, sell, exchange or otherwise dispose of real or personal property, securities or any rights or interest for such consideration and upon such terms and conditions as the Board may consider advisable;
 - (f) to borrow on the credit of the Company for the purposes of operating expenses, or on the security of the Company's real or personal property; and
 - (g) to purchase insurance to protect the property, rights and interests of the Company and to indemnify the Company, its Members, Directors and officers from any claims, damages, losses or costs arising from or related to the affairs of the Company.

DISQUALIFICATION OF DIRECTORS

39. The office of a Director shall be ipso facto vacated:
- (a) If they have the status of bankrupt;
 - (b) If they are less than eighteen (18) years of age;

(c) If they become:

- i. a dependent adult as defined in the *Dependent Adults Act* or they are the subject of a certificate of incapacity under that Act;
- ii. a formal patient as detained in the *Mental Health Act*;
- iii. is the subject of an order under the *Mentally Incapacitated Persons Act* appointing a committee of their person or estate or both; or
- iv. has been found of unsound mind by a court in Alberta;

(d) if, by notice in writing they resign their office;

(e) if, by notice in writing and approved by a majority of the Members pursuant to paragraph 31, they are requested to resign their office;

but any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice has been served upon the Board, or an entry has been made in the Directors' Minute Book, stating that such Director has ceased to be a Director of the Company.

PROCEEDINGS OF DIRECTORS

40. The Board may meet together for the dispatch of business, adjourn and otherwise regulate their Board Meetings as it shall think fit. For the transaction of business, a simple majority of the Directors shall constitute a quorum. Questions arising at any Board Meeting shall be decided by a majority of votes of Directors not including the Chair of the Meeting; in the case of an equality of votes, the Chair of the Board Meeting shall have a deciding vote.
41. In the event that a Director is unable to participate in a Board Meeting, a replacement person ("Director Designate") holding the role of either Vice-Chair, Assistant Chair or Co-Chair for the committee of which the absent Director is Chair may be appointed by the Chair to act in the absent Director's stead. In the event that the CSEG Representative is unable to participate in a Board Meeting, the CSEG Executive or the CSEG Representative may appoint a person from the CSEG Board of Directors to act as the Director Designate. The Director Designate so appointed will have the ability to exercise the full rights normally attributed to the absent Director, including voting and counting towards the quorum only for that particular Board Meeting. The temporary position will terminate immediately upon conclusion of the Board Meeting and the Secretary will record the specifics in the Minutes of the Meeting.
42. A Board Meeting for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.
43. Meetings of the Board may be summoned by the President or Chair, and failing them, by the Vice-President or a Director. A Board Meeting may be held at any time the Board may deem necessary and expedient and may be summoned on twenty-four (24) hours' notice, verbally or in writing, and whether by means of telephone or e-mail, or any other means of communication.

44. A Director may participate in a Board Meeting or meeting of a Committee of the Board by means of telephone or other communication facilities that permit all Directors to hear each other and a Director participating by those means is deemed to be present at such meeting.
45. Meetings of the Board shall be held at the Head Office or, with the consent of a majority of the Board, at any other place.
46. A resolution signed by all representatives of the Board as such, shall be as valid and effectual as if it had been passed at a Board Meeting duly called and constituted and shall be entered in the Minute Book of the Company accordingly, and shall be held to relate back to any date therein stated to be the date thereof. The Foundation Board of Directors may utilize the alternative voting method known as "Electronic Voting" when conducting Board business.

THE PRESIDENT

47. The Board, from time to time, may elect from among its number, a President.
48. The President shall be the chief executive officer of the Company, and preside at all Members' Meetings and, in the absence or non-appointment of the Chair of the Board, shall also preside at Board Meetings. They shall have general and active management of the affairs of the Company, and shall at all times give to the Board all information they may require regarding the Company.

THE CHAIR OF THE BOARD

49. The Board may elect from among its number a Chair of the Board, who may preside at any or all Board Meetings and who may also hold the office of President or Vice-President. In order to qualify for this position, the proposed Chair of the Board shall first meet the following criteria:
 - (a) the proposed Chair of the Board shall agree to purchase, on the date of the resignation of the then current Chair of the Board, the 1 Class "A" share in the share capital of the Company held by the then current Chair of the Board at a cost of \$1.00; and
 - (b) the proposed Chair of the Board shall consent to transfer, on the date of their resignation, the 1 Class "A" share in the share capital of the Company to the successor Chair of the Board.

THE VICE-PRESIDENT OR VICE-PRESIDENTS

50. The Board, from time to time, may also elect from among its number a Vice-President or Vice-Presidents in whom shall be vested all the powers and who shall perform all the duties of the President in the absence of the latter from their office and who may also preside at Board Meetings in the absence of the President and the Chair of the Board. Nothing, however, contained in this Article shall prevent, if considered advisable or being necessary, and the Directors present being willing, any Director from presiding at Board Meetings.

THE SECRETARY OR ASSISTANT SECRETARIES

51. The Board may appoint a Secretary and may also appoint one or more Assistant Secretaries. The Secretary or an Assistant Secretary shall attend any Board Meeting and any Members' Meeting, and record the proceedings thereof and all matters transacted and dealt with thereat, and shall prepare and keep minutes of all such meetings and record all votes and the minutes of

all proceedings in a book or books to be kept for that purpose, and shall perform like duties for any standing or executive committee when required.

52. The Secretary or, in their absence, an Assistant Secretary, shall give, or cause to be given, notice of all Members' Meetings and of all Board Meetings and shall perform any other duties as may be prescribed by the Board.
53. The Board may appoint a Treasurer and may also appoint one or more Assistant Treasurers, who shall keep, or cause to be kept, in books belonging to the Company, full and accurate accounts or receipts and disbursements and shall deposit, or cause to be deposited, all monies of the Company with the Company's bankers, or otherwise deal with the same as the Board may determine.
54. The Treasurer or an Assistant Treasurer or Assistant Treasurers shall disburse, or cause to be disbursed, the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board at the regular Board Meetings, or whenever they may require it, an account of all transactions as Treasurer and of the financial position of the Company.

POWERS OF ATTORNEY

55. The Board may from time to time by power of attorney under Seal, appoint any Person or Persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as the Board may from time to time think fit, whether nominated directly or indirectly by the Board. Any such power of attorney may contain such powers for the protection or convenience of Persons dealing with such attorneys as the Board may think fit.
56. Any attorneys may be authorized by the Board to delegate all or any of the powers, authorities and discretions for the time being vested in them, subject to the Board's written authorization.

TRUSTEES

57. The Board may appoint a trust company or any two (2) or more responsible Persons to be a trustee or trustees for the Company for any purpose the Board may deem advisable and, in particular, the whole or part of the property of the Company may be vested in such trustee or trustees to secure to the creditors or obligees of the Company the payment of any money or for securing any bonds, debentures or debenture stock of the Company, or for the payment or performance of any obligations which the Company ought to pay or perform, and the Board may, at any time fill any vacancy in the office of trustee.
58. The remuneration of a trustee or trustees shall be such as the Board shall determine and shall be paid by the Company.
59. The Board may delegate to any creditors or other Persons, the power of appointing or removing a trustee or trustees and may, by contract in writing, limit or surrender its power of appointing or removing a trustee or trustees.

COMPANY SEAL

60. The Company may have a corporate Seal of such design as may be approved by the Board.
61. The Seal shall be affixed to all documents, requiring execution under the corporate Seal of the Company, by such party or parties as may be authorized, from time to time, by the Board. In the absence of authorization, the Seal shall be affixed in the presence of two (2) Directors of the Company, or the President alone, or the Secretary and an additional Director, and such individuals shall sign every document to which the Seal of the Company is so affixed in their presence.
62. The Seal shall be kept in charge of the Secretary or other individual appointed by the Board and shall be used as in the Articles provided.
63. Whenever determined by the Board that such is necessary, the Company may have and use an official facsimile of its Seal for use in any Province of Canada not being the province in which the Registered Office is situate or for use in any territory, district or place outside Canada, and in the preparation of and in adopting and authorizing the use of such Seal the Board shall at all times comply with the Act and the Articles.

BOOKS OF THE COMPANY

64. The Board shall cause minutes to be made in books provided for that purpose:
 - (a) of all appointments of officers made by the Board;
 - (b) of the names of the Directors present at each Board Meeting; and
 - (c) of all resolutions and proceedings of all Members' Meetings and at all Board Meetings;and any such minutes as aforesaid if purporting to be signed by the Chair of the meeting at which such appointments were made, or such Directors were present, or such resolutions were passed or proceedings had (as the case may be) or by the Chair of the next succeeding Members' Meeting or Board Meeting (as the case may be) shall be sufficient evidence without any further proof of the facts therein stated.
65. The Secretary, or the Assistant Secretary, or Assistant Secretaries, shall keep, or cause to be kept, a book or books wherein shall be recorded:
 - (a) a copy of the Memorandum of Association of the Company and of these Articles and of any amendments thereto;
 - (b) the names, alphabetically arranged, of all Persons who are, or have been, Members;
 - (c) the address and calling of every such Member, as far as can be ascertained;
 - (d) the names, addresses and callings of all individuals who are, or have been, Directors of the Company, with the several dates at which each became or ceased to be such Director.

INSPECTION OF BOOKS AND ACCOUNTS

66. The books, accounts and records of the Company shall be open to inspection by any Director at all times. Except as otherwise provided by the Act, Members may not inspect the books of the Company except at such times and places as the Board may determine by resolution.

ACCOUNTS AND CHARITABLE CHARACTER

67. The Board shall cause true accounts to be kept:
- (a) of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditures take place;
 - (b) of all sales and purchases of goods and services by the Company; and
 - (c) of the assets and liabilities of the Company.
68. The books of account shall be kept at the Registered Office or at any such other place as the Board may determine.
69. At the Annual General Meeting in every year, the Board shall lay before the Members a balance sheet and a profit and loss account and the Auditors' Report, if any, made up and submitted in accordance with the Act.
70. A copy of the balance sheet and report shall be delivered to all Persons entitled to receive notices of Members' Meetings, if such Persons request the same in writing.
71. Every such balance sheet and account shall be accompanied by a report of the Board as to the state and condition of the Company and shall be signed by two (2) Directors.
72. The Board shall at all times conduct the affairs of the Company in such a manner so as to maintain the charitable status of the Company in accordance with the provisions of the *Income Tax Act (Canada)*, as the Board shall determine from time to time.

AUDIT

73. The Members, at each Annual General Meeting, may appoint one or more auditors to hold office until the close of the next Annual General Meeting and, if any appointment is not so made, the auditor in office shall continue in office until a successor is appointed. The appointment, remuneration, rights and duties of any auditor so appointed shall be regulated by the Act.
74. The accounts of the Company, if audited and when approved by a Members' Meeting, shall be conclusive except as regards any error discovered therein within three (3) months next after the approval thereof. Whenever such error is discovered within that period, the accounts shall be forthwith corrected and henceforth shall be conclusive.

SHARES

75. All shares of the Company shall be issued by the Company for a consideration of \$1.00, and any transfer of shares by a Member, including a repurchase by the Company of a Member's share, shall occur at a price of \$1.00. No transfer of shares may occur unless approved by

resolution of the Members. The Company shall only issue shares which have been fully paid and shall not allow liens on the shares.

76. The Company is authorized to issue one hundred (100) Class "A" Shares without nominal or par value, the maximum for which shall not exceed the total consideration of \$100.00.

NOTICES

77. A notice may be served by the Company on any Member entitled thereto either personally or by sending through the post in a prepaid envelope or wrapper to such Member at their registered place of address.
78. Each Member of the Company whose registered place of address is not in Canada may from time to time notify the Company in writing of an address in Canada which shall be deemed their registered place of address within the meaning of the last preceding Article.
79. As regards a Member who has no registered place of address, a notice posted up in the Registered Office shall be deemed to be well served upon them at the expiration of twenty-four (24) hours after it is so posted up.
80. Any notice sent by post shall be deemed to be served on the second day following that upon which the letter, envelope or wrapper containing the notice was properly addressed and put into the Post Office.
81. The signature to any notice to be given by the Company may be lithographed, written, printed or otherwise mechanically reproduced.
82. When a given number of days' notice, or notices extending over any other period, are required to be given, the day of service shall, and the day upon which such notice expires, shall not be included in such number of days or other period.

INDEMNITY

83. Except as otherwise provided in the Act, no Director or officer shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or employee of the Company, or for any loss, damage or expense occurring to the Company through the insufficiency or deficiency of title to any property acquired for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any Person with whom any of the monies, securities or effects of the Company shall be deposited, or for any loss occasioned by an error of judgment or oversight on their part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their office or in relation thereto, unless the same are occasioned by their own wilful neglect or default.
84. Subject to the limitations contained in the Act, the Company may indemnify a Director or an officer of the Company, a former Director or officer of the Company or a Person who acts or acted at the Company's request and their heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by them in respect of any civil, criminal or administrative action or proceeding to which they have made a party by reason of being or having been a Director or officer of the Company if:
- (a) they acted honestly and in good faith with a view to the best interests of the Company;

- (b) they were not wilfully negligent in carrying out their duties; and
- (c) in the case of any criminal or administrative action or proceeding that is enforced by a monetary penalty, they had reasonable grounds for believing that their conduct was lawful;

and shall so indemnify such a Person as aforesaid who has been subject to an action or proceeding to which they are made a party by reason of being or having been a Director or officer of the Company against all costs, charges and expenses reasonably incurred by them in respect of such actions or proceedings.

DISSOLUTION AND WINDUP

- 85. In the event of dissolution or winding up of the Company as resolved by special resolution of the Members, all the Company's remaining assets after payment of its liabilities shall be distributed to one or more charitable organizations in Canada that are registered under the Income Tax Act (Canada).

PRIVATE COMPANY PROVISIONS


- 86. The shares of the Company shall not be transferred without the consent of the Board. The consent of the Board shall be withheld if the shares are transferred, either directly or indirectly, for profit.
- 87. The number of Members of the Company is limited to fifty (50) or less (exclusive of Persons who are in the employment of the Company, and of Persons who were formerly in the employment of the Company, and were Members of the Company while in that employment, and have continued after the cessation of that employment to be Members of the Company).
- 88. The Company is prohibited from making any invitation to the public to subscribe for shares, to become Members, or to subscribe for debentures of the Company.

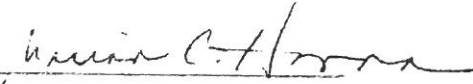
If and to the extent that the foregoing provisions of this Article are inconsistent or in conflict with any of the other provisions of these Articles, the provisions of this Article shall prevail.

Full name and address of subscriber

Witness to signatures of subscribers


Canadian Society of Exploration
Geophysicists
Suite 570, 400 - 5th Avenue SW
Roslyn Building
Calgary, AB T2P 0L6

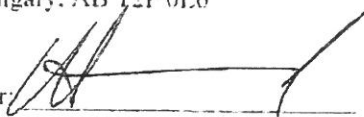

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Per: 

Marian Hanna
CSEG President and CSEG
Foundation Representative Director

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Per: 

Larry Herd
CSEG Foundation Chair