

# State of Idaho



## Department of State

### CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

**WALLACE SILVER INC.**

was filed in the office of the Secretary of State on the **twenty-sixth** day of **August** A.D., One Thousand Nine Hundred **sixty-eight** and **will be** duly recorded on ~~Film~~ **Microfilm** of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **Perpetual Existence** from the date hereof, with its registered office in this State located at **Wallace, Idaho** in the County of **Shoshone**

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **26th** day of **August**, A.D., 19 **68**.

Pete T. Cenarrusa  
Secretary of State.

Corporation Clerk.

# ARTICLES OF INCORPORATION

OF

WALLACE SILVER INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of whom are citizens of the United States of America and of full age, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho and we hereby certify:

FIRST: That the name of this corporation shall be Wallace Silver Inc.

SECOND: That the purposes for which this corporation is formed are as follows:

1. Primarily to acquire in exchange for its capital stock the ownership of subsurface mineral rights and the right to extract and mine ores and minerals beneath the surface of the incorporated City of Wallace in Shoshone County, Idaho, and underneath adjoining or adjacent parcels of land now in either public or private ownership.

2. Through the consolidation of widely held individual, municipal and other corporate ownership in this corporation to make it feasible to negotiate and to enter into a sale, lease, profit-sharing agreement or like arrangement with some other person, persons or corporation having sufficient capital and mining experience and ability to thoroughly prospect, develop and mine commercial ores and minerals encompassed in the mineral rights so acquired by this corporation.

3. In addition to the general powers of management vested by law in corporate directors, a majority of the Board of Directors of this corporation as the same is constituted from time to time, at any regular meeting thereof, or at any special meeting thereof,

called for such purpose shall have the right to exercise those powers of the corporation set out in paragraph numbered (2) hereof.

4. To acquire, hold, work and operate mines and lodes bearing lead, silver and other associated minerals, and to acquire, own and use water, water rights and mills incident to the extraction, treatment and reduction of the ores of said metals and, from time to time to sell and convey such mines, mills, water rights, and ores, and to do all things incident to the general business of mining and to treat and market the product of the mines.

5. To acquire mines and mining rights and other property, to own, work and lease mineral lands, to treat, transport and dispose of the ores and other products obtained therefrom or thereunder, to construct and operate such works as shall be necessary, and generally to do and perform all or any of the matters aforesaid, and all other acts and things which in the judgment of this company may be requisite for its purposes or incidental thereto.

6. To buy, sell, lease, deal in and otherwise acquire and dispose of mines, mining claims, mineral and mining grounds, mining and mineral concessions and mineral rights and interests in and to all of same.

THIRD: The principal place of business of this corporation shall be at the incorporated City of Wallace, in Shoshone County, Idaho, at which place this corporation will maintain its registered office, the post office address being Wallace, Idaho.

FOURTH: The duration of this corporation shall be perpetual.

FIFTH: The number of directors of this corporation shall not be less than three nor more than five and they shall be elected annually and shall serve until the election and qualification of their successors. The directors who are to serve for the first corporate year shall be selected by the incorporators at the time of their organization meeting.

SIXTH: The amount of the capital stock of this corporation shall be Five Hundred Thousand Dollars (\$500,000.00) divided into Five Million (5,000,000) shares of a par value of Ten Cents (10¢) per share. Said stock shall all be of the same class and each and every share of said stock shall have the same rights and privileges as those enjoyed by each and every other share of said stock.

SEVENTH: All shares of the capital stock of this corporation shall be issued as fully paid and non-assessable and each certificate evidencing ownership of stock shall be printed on its face the word "non-assessable".

EIGHTH: The Board of Directors shall, at any regular or special meeting of said board, have power and authority to repeal and/or amend any or all of the bylaws of this corporation, and/or to adopt new bylaws, a majority vote of said directors being required for the exercise of such power.

NINTH: The name and post office address of each of the incorporators of this company and the number of shares of this corporation which have been subscribed for by each of said incorporators as follows, to-wit:

<u>Name of Incorporator</u>	<u>Post Office Address</u>	<u>No. of Shares</u>
Elmer Almquist	254 Copper Mullan, Idaho	100
Donald C. McClary	512 Earle Ave. Mullan, Idaho	100
Albert J. Almquist	303 Third Wallace, Idaho	100

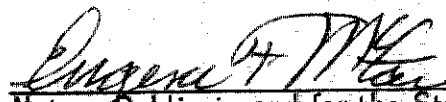
IN WITNESS WHEREOF, we have hereunto set our hands the 23<sup>rd</sup> day of August, 1968.

Elmer Almquist  
Donald C. McClary  
Albert J. Almquist

STATE OF IDAHO )  
                              : ss.  
County of Shoshone )

On this 23rd day of August, 1968, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared ELMER ALMQUIST, DONALD C. McCLARY, and ALBERT J. ALMQUIST, known to me to be the persons whose names are subscribed to the foregoing Articles of Incorporation, and severally acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year in this certificate first above written.

  
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Notary Public in and for the State of Idaho,  
Residing at Wallace, Idaho.

AFFIDAVIT

STATE OF IDAHO )

: ss.

County of Shoshone )

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Elmer R. Almquist, being first duly sworn on his oath, deposes and says:

That he is one of the incorporators of Wallace Silver, Inc., and that he makes this affidavit on his own behalf and on behalf of the other two incorporators.

That Wallace Silver, Inc. is incorporated for mining purposes and is not presently productive, and is producing and selling no ores or other minerals.

Further affiant sayeth not.

*Elmer R. Almquist*

Subscribed and sworn to before me this 6th day of September, 1968.

*Ernest F. Ham*  
Notary Public in and for the State of Idaho,  
Residing at Wallace, Idaho.