

BY-LAWS, RULES AND REGULATIONS,

FOR THE
MANAGEMENT OF THE AFFAIRS
OF THE

MURON COPPER BAY MINING COMPANY.

CONFIRMED BY THE STOCKHOLDERS,

7th July, 1847.

First.—The election of two Directors, and as many more as there shall be vacancies to fill up, shall take place annually, on the first Monday of July in each year, at the General Meeting of Shareholders, of which one month's notice shall be given in the *Official Gazette* and *N. Y. Herald*; the chair to be taken at one, and the ballot box closed at three o'clock, P. M.

Second.—Any Director shall be at liberty to resign his office, by giving notice in writing of his intention so to do, at the office in Montreal, and at the expiration of thirty days next after such notice shall be given, the office of such Director shall be vacated.

Third.—Should any vacancy happen among the Directors by death, resignation, or otherwise, such vacancy may be forthwith filled up, until the next general meeting of the Stockholders, by the remaining Directors, who shall choose and elect, out of the qualified Stockholders, one or more, as the case may be, to fill the vacancy or vacancies which may have occurred as above, and such Stockholder shall take his seat as a member of the Board of Directors, and exercise the same rights and powers as he could have done, had he been elected at a General Meeting of the Stockholders; and at the next General Meeting, all Directors thus chosen shall retire, along with those Directors retiring in terms of the 15th Section of the Act, but shall be eligible for re-election.

Fourth.—The Directors shall hold a weekly meeting at the Company's office, at such day and hour as may be most convenient; the attendance of three Directors, of whom the President or Vice-President, if in Montreal, must be one, shall be necessary at any meeting to form a quorum for the transaction of business, and in the absence of both President and Vice-President, a Chairman, *pro tempore*, shall be chosen; special meetings of the Directors may be called by the President or Vice-President, or any two of the Directors, upon due notice being given in writing to the others.

Fifth.—Two or more proprietors, holding in the aggregate forty thousand shares or upwards in this company, may, at any time, by writing under their hands, left with the Secretary, at the office, in Montreal, require the Directors, for the time being, to call a Special General Meeting of the proprietors, so as such requisition fully express the object for which such Special Meeting is required to be called, and such meeting shall be called by the Directors, giving thirty days' notice, by advertisement, in the Montreal Herald and New York Herald.

Sixth.—It shall be the duty of the President, or, in his absence, of the Vice President, to execute all Bonds, Deeds, Debentures, or Contracts, entered into on behalf of the Company, to sign Certificates of Stock, and generally to superintend the affairs of the Company.

Seventh.—It shall be the duty of the Secretary and Treasurer to keep proper Books of Accounts, as well as a Register of the Stockholders, and a Minute Book, all of which shall, at all times, be open to the inspection of the Directors; to sign the receipts for the payment of all monies to the Company; to countersign all Bonds, Deeds, Debentures, Certificates of Shares, and other Documents requiring the signature of the President or Vice-President, and to affix