

**CERTIFIED COPY OF RESOLUTIONS ADOPTED BY THE SHAREHOLDERS OF
DUNDEE SUSTAINABLE TECHNOLOGIES INC. (THE “CORPORATION”) ON AN
ANNUAL AND SPECIAL MEETING DATED July 5, 2019**

APPROVAL OF SHARE CONSOLIDATION

Upon motion duly made and approved by 98.83% of the votes cast by the shareholders, it is resolved as a special resolution:

- **THAT** the Articles of the Corporation be amended to consolidate the issued and outstanding Shares of the Corporation, on the basis of a consolidation ratio of not more than twenty (20) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation");
- **THAT** subject to the maximum set out above, the determination of the basis for the consolidation shall be at the discretion of the directors of the Corporation;
- **THAT** no fractional Shares shall be issued in connection with the Consolidation and, in the event that shareholders would otherwise be entitled to receive a fractional share upon Consolidation, such shareholders shall have such fractional shares cancelled;
- **THAT** the effective date of such Consolidation shall be the date shown in the certificate of amendment issued by the Director appointed under the Canada Business Corporations Act or such other date indicated in the articles of amendment;
- **THAT** any officer or director of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to do all such things and execute all such documents and instruments as may be necessary or desirable to give effect to this resolution, but in no case later than the date of the next annual meeting; and
- **THAT** notwithstanding the foregoing, the Board of Directors of the Corporation is hereby authorized to revoke this special resolution before it is acted on and to abandon the proposed amendment to the Articles of the Corporation with or without further approval of the shareholders of the Corporation. "

I, the undersigned, Brian Howlett, President & CEO of the Corporation hereby certify that the foregoing is a true and complete copy of resolutions adopted by the Board of Directors of the Corporation on July 5, 2019 and confirm that these resolutions are still in full force and effect without any modifications.

Signed at Montreal, Province of Québec, this 22nd day of January, 2020.

Signed by “Brian Howlett”

Brian Howlett

President & CEO and Director