

AMENDED AND RESTATED BY-LAWS
OF
WHITE MOUNTAIN TITANIUM CORPORATION

ARTICLE I - OFFICES

The registered office of the corporation in the State of Nevada shall be located in the Consolidated Municipality of Carson City. The corporation may have its principal office and such other offices, either within or without the State of incorporation as the Board of Directors may designate or as the business of the corporation may from time to time require.

ARTICLE II - STOCKHOLDERS

1. ANNUAL MEETING.

(a) Subject to the rights of the holders of any series of stock authorized by the Articles of Incorporation having a preference over the Common Stock of the corporation ("Preferred Stock") with respect to the election of directors, the annual meeting of the stockholders shall be held on such date as is determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

(b) For so long as the corporation is listed on a Canadian stock exchange and for a period of 90 days thereafter, annual meetings of the stockholders shall be held each year on a date and time designated by the Board of Directors provided that such date is no later than six months following the corporation's fiscal year end.

2. SPECIAL MEETINGS.

Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president or by a majority of the directors, and shall be called by the president at the request of the holders of not less than ten percent of all the outstanding shares of the corporation entitled to vote at the meeting ("Requesting Holders"). The Requesting Holders shall pay for any and all costs associated with and arising out of the requested special meeting including but not limited to the required notice provisions of the special meeting pursuant to Section 4 of Article II of these by-laws.

3. PLACE OF MEETING.

The directors may designate any place, either within or without the State unless otherwise prescribed by statute, as the place of meeting for any annual meeting or for any special meeting called by the directors. A waiver of notice signed by all stockholders entitled to vote at a meeting may designate any place, either within or without the state unless otherwise prescribed by statute, as the place for holding such meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation.

4. NOTICE OF MEETING.

Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the secretary, or the officer or persons calling the meeting, to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the stockholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE.

For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or stockholders entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other proper purpose, the directors of the corporation may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, sixty days. If the stock transfer books shall be closed for the purpose of determining stockholders entitled to notice of or to vote at a meeting of stockholders, such books shall be closed for at least ten days immediately preceding such meeting. In lieu of closing the stock transfer books, the directors may fix in advance a date as the record date for any such determination of stockholders, such date in any case to be not more than sixty days and, in case of a meeting of stockholders, not less than ten days prior to the date on which the particular action requiring such determination of stockholders is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders, or stockholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

6. VOTING LISTS.

The officer or agent having charge of the stock transfer books for shares of the corporation shall make, at least ten days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, or any adjournment thereof arranged in alphabetical order, with the address of and the number of shares held by each, which list, for a period of ten days prior to such meeting, shall be kept on file at the principal office of the corporation or transfer agent and shall be subject to inspection by any stockholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting. The original stock transfer book shall be prima facie evidence as to who are the stockholders entitled to examine such list or transfer books or to vote at the meeting of stockholders.

7. QUORUM.

Unless otherwise provided by law, at any meeting of stockholders in which, voting as a separate class or series, both (i) a majority of the outstanding shares of Common Stock of the corporation entitled to vote and (ii) a majority of the outstanding Preferred Shares of the corporation entitled to vote, are represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. If less than said number of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum (i.e., both (i) a majority of the outstanding shares of Common Stock of the corporation entitled to vote and (ii) a majority of the outstanding Preferred Shares of the corporation entitled to vote, are represented in person or by proxy) shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The stockholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

8. PROXIES.

At all meetings of stockholders, a stockholder may vote by proxy executed in writing by the stockholder or by his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting.

9. VOTING.

Each stockholder entitled to vote in accordance with the terms and provisions of the certificate of incorporation and these by-laws shall be entitled to one vote, in person or by proxy, for each share of stock entitled to vote held by such stockholders. Upon the demand of any stockholder, the vote for directors and upon any question before the meeting shall be by ballot. Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, all elections for directors shall be decided by plurality vote; all other questions shall be

decided by majority vote except as otherwise provided by the Articles of Incorporation or the laws of the state of incorporation. Further, only a majority vote, voting as a separate class or series, of both (i) a majority of the outstanding shares of Common Stock of the corporation entitled to vote and (ii) a majority of the outstanding Preferred Shares of the corporation entitled to vote, shall be able to textually alter, change, or modify of these by-laws: ARTICLE II – STOCKHOLDERS; Article XII – INDEMNIFICATION; Article XIII – FORUM SELECTION AND MANDATORY ARBITRATION of these amended and restated by-laws; and all of these by-laws’ Indemnification Measures (collectively, the “Protected Shareholder Articles”). As such, for clarification purposes, even a majority vote of the corporation’s Board of Directors cannot change, modify, or textually alter the Protected Shareholder Articles.

10. ORDER OF BUSINESS.

The order of business at all meetings of the stockholders, shall be as follows:

1. Roll Call.
2. Proof of notice of meeting or waiver of notice.
3. Reading of minutes of preceding meeting.
4. Reports of Officers.
5. Reports of Committees.
6. Election of Directors.
7. Unfinished Business.
8. New Business.

11. INFORMAL ACTION BY STOCKHOLDERS.

Unless otherwise provided by law, any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the same percentage of all of the shareholders entitled to vote with respect to the subject matter thereof as would be required to take such action at a meeting as outlined herein these by-laws.

ARTICLE III - BOARD OF DIRECTORS

1. GENERAL POWERS.

(a) The business and affairs of the corporation shall be managed by its Board of Directors. The directors shall in all cases act as a board, and they may adopt such rules and regulations for the conduct of their meetings and the management of the corporation, as they may deem proper, not inconsistent with these by-laws and the laws of this State.

(b) Any rights of the Board of Directors under Nevada law to take action to protect the interest of the corporation and its stockholders by granting or denying any rights, privileges, power or authorities of the corporation’s stockholders shall not be exercised by the Board of Directors for so long as the corporation is listed on a Canadian stock exchange.

2. NUMBER, TENURE, QUALIFICATIONS, AND CLASSIFICATION.

(a) Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, the number of directors of the corporation shall be as established by the Board of Directors, but shall

be no less than one. Each director shall hold office until the next annual meeting of stockholders and until his successor shall have been elected and qualified.

(b) Notwithstanding the foregoing, and except as otherwise required by law, whenever the holders of any one or more series of Preferred Stock shall have the right, voting separately as a class, to elect one or more directors of the corporation (i) the terms of the director or directors elected by such holders shall expire at the next succeeding annual meeting of stockholders and vacancies created with respect to any directorship of the directors so elected may be filled in the manner specified by such Preferred Stock, and (b) this Section 2(b) of Article III shall be deemed to be construed and/or modified so as to permit the full implementation of the terms and conditions relating to election of directors of any series of Preferred Stock that has been or may be designated by the Board of Directors as permitted in NRS §78.330(b), or any revision or modification thereto.

3. REGULAR MEETINGS.

A regular meeting of the directors shall be held without, other notice than this by-law, immediately after, and at the same place as, the annual meeting of stockholders. The directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

4. SPECIAL MEETINGS.

Special meetings of the directors may be called by or at the request of the president or any director. The person or persons authorized to call special meetings of the directors may fix the place for holding any special meeting of the directors called by them. A director may attend any meeting by telephonic participation at the meeting.

5. NOTICE.

Notice of any special meeting shall be given at least two days previously thereto by written notice delivered personally, by electronic transmission, or by telegram or mailed to each director at his business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

6. QUORUM.

At any meeting of the directors a majority shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

7. MANNER OF ACTING.

The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the directors.

8. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Subject to applicable law and the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, newly created directorships resulting from an increase in the number of directors and vacancies occurring in the board for any reason except the removal of directors without cause may be filled by a vote of a majority of the directors then in office, although less than a quorum exists. Subject to applicable law and the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, vacancies occurring by reason of the removal of directors without cause shall be filled by vote of the stockholders. A director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his predecessor.

9. REMOVAL OF DIRECTORS.

Any or all of the directors may be removed for cause by vote of the stockholders or by action of the board. Directors may be removed without cause only by vote of the stockholders.

10. RESIGNATION.

A director may resign at any time by giving written notice to the board, the president or the secretary of the corporation or through any written publication on the Company website. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the board or such officer or through the written publication on the Company website, and the acceptance of the resignation shall not be necessary to make it effective.

11. COMPENSATION.

The Board of Directors, without regard to personal interest, may establish the compensation of directors for services in any capacity. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

12. PRESUMPTION OF ASSENT.

A director of the corporation who is present at a meeting of the directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

13. EXECUTIVE AND OTHER COMMITTEES.

The board, by resolution, may designate from among its members an executive committee and other committees, each consisting of three or more directors. Each such committee shall serve at the pleasure of the board.

14. NUMBER OF VOTES

Each director shall have one vote for any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof or without a meeting as provided herein. All directors and classes of directors shall have the same voting rights.

ARTICLE IV - OFFICERS

1. NUMBER.

The officers of the corporation shall be a president, a secretary and a treasurer, each of whom shall be elected by the directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the directors.

2. ELECTION AND TERM OF OFFICE.

The officers of the corporation to be elected by the directors shall be elected annually at the first meeting of the directors held after each annual meeting of the stockholders. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

3. REMOVAL.

Any officer or agent elected or appointed by the directors may be removed by the directors whenever in their judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4. VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the directors for the unexpired portion of the term.

5. CHAIRMAN OF THE BOARD

Unless the Company shall have an Executive Chairman authorized to preside at meetings, the Chairman of the Board shall preside at all meetings of stockholders and the Board of Directors. The Chairman shall have the other powers and duties as may be delegated from time to time by the Board of Directors.

6. EXECUTIVE CHAIRMAN.

The Executive Chairman shall be an executive officer of the corporation and shall be subject to the control of the directors. In the absence of the Chief Executive Officer or the President, or in event of his death, inability or refusal to act, the Executive Chairman may perform the duties of the Chief Executive Officer or President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chief Executive Officer or President. The Executive Chairman shall, when present, preside at all meetings of the stockholders and of the directors. He may sign any deeds, mortgages, bonds, contracts, or other instruments which the directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the directors or by these by-laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform such duties as may be prescribed by the directors from time to time.

7. CHIEF EXECUTIVE OFFICER.

The Chief Executive Officer shall, subject to the oversight of the Board of Directors, have general supervision, direction and control of the business and the officers, employees and agents of the corporation. In the absence of the Chairman of the Board of Directors, the Chief Executive Officer, if such officer is a director, shall preside at all meetings of the Board of Directors, unless the Board of Directors determines otherwise. The Chief Executive Officer shall perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

8. PRESIDENT.

Subject to the oversight of the Board of Directors and the supervision, control and authority of the Chief Executive Officer, if any, the President shall have general supervision, direction and control of the business and the officers, employees and agents of the Corporation. In the absence of a Chief Executive Officer appointed by the Board, the President shall be the chief executive officer of the Corporation. The President shall perform such other duties and have such other powers as the Board of Directors shall designate from time to time. He may sign, with the secretary or any other proper officer of the corporation thereunto authorized by the directors, certificates for shares of the corporation, any deeds, mortgages, bonds, contracts, or other instruments which the directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the directors or by these by-laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the directors from time to time.

9. VICE-PRESIDENT.

In the absence of the president or the executive chairman, or in event of their death, inability or refusal to act, a vice-president may perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. A vice-president shall perform such other duties as from time to time may be assigned to him by the President or by the directors.

10. SECRETARY.

The secretary shall keep the minutes of the stockholders' and of the directors' meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these by-laws or as required, be custodian of the corporate records and of the seal of the corporation and keep a register of the post office address of each stockholder which shall be furnished to the secretary by such stockholder, have general charge of the stock transfer books of the corporation and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the directors.

11. CHIEF FINANCIAL OFFICER

The Chief Financial Officer of the corporation shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and shares. The books of account shall at all reasonable times be open to inspection by any director for a purpose reasonably related to his position as a director. The Chief Financial Officer shall render to the Chief Executive Officer, President and Board of Directors, whenever they may request it, an account of the transactions of the Corporation and of the financial condition of the Corporation. The Chief Financial Officer shall have such other powers and perform such other duties as the Board of Directors shall designate or as may be provided by applicable law or elsewhere in these bylaws.

12. TREASURER

The Treasurer shall have the custody of the corporate funds and securities and shall keep and maintain, or cause to be kept and maintained, full and accurate accounts of receipts and disbursements. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse funds of the corporation as may be ordered by the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, or the President, taking proper vouchers for such disbursements. The Treasurer shall also have such powers and perform such duties incident to the office as may be assigned from time to time by the Board of Directors.

13. SALARIES.

The salaries of the officers shall be fixed from time to time by the directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE V - CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. CONTRACTS.

The directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

2. LOANS.

No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued. in its name unless authorized by a resolution of the directors. Such authority may be general or confined to specific instances.

3. CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the directors.

4. DEPOSITS.

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the directors may select.

ARTICLE VI - CERTIFICATES FOR SHARES AND THEIR TRANSFER

1. CERTIFICATES FOR SHARES.

Certificates representing shares of the corporation shall be in such form as shall be determined by the directors. Such certificates shall be signed by the president and by the secretary or by such other officers authorized by law and by the directors. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the stockholders, the number of shares and date of issue, shall be entered on the stock transfer books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefor upon such terms and indemnity to the corporation as the directors may prescribe.

2. TRANSFERS OF SHARES.

(a) Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, and cancel the old certificate; every such transfer shall be entered on the transfer book of the corporation which shall be kept at its principal office.

(b) The corporation shall be entitled to treat the holder of record of any share as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof except as expressly provided by the laws of this state.

3. ACCEPTABLE CONSIDERATION FOR SHARES

For so long as the corporation is listed on a Canadian stock exchange and for a period of 90 days thereafter, the Board of Directors may authorize shares to be issued for consideration consisting of any tangible or intangible property or benefit to the corporation including cash, services performed or other securities of the corporation, provided that neither promissory notes nor future services constitute valid consideration for the issuance of shares by the corporation. When the corporation receives the consideration for which the Board of Directors authorized the issuance of shares, such shares shall be fully paid and non-assessable and the shareholders shall not be liable to the corporation or to its creditors in respect thereof.

4. SHARES ISSUED FOR FAIR MARKET VALUE

(a) For so long as the corporation is listed on a Canadian stock exchange and for a period of 90 days thereafter, the corporation shall not issue and the Board of Directors shall not authorize the issuance of, shares for consideration which is less than the fair market value of such shares. In determining whether any property, benefit or services are equal to the fair market value of the shares, the Board of Directors may take into account reasonable charges and expenses of organization and reorganization and payments for property and services already received or performed that are reasonably expected to benefit the corporation. Absent evidence to the contrary, the determination of the Board

of Directors as to the value of the consideration received by the corporation for the issuance of shares shall be final and conclusive.

(b) For so long as the corporation is listed on a Canadian stock exchange and for a period of 90 days thereafter, members of the Board who vote for or consent to a resolution authorizing the issuance of a share for consideration are liable to the corporation to make good any amount by which the consideration received is less than the fair market value of such shares on the date of such resolution.

ARTICLE VII - FISCAL YEAR

The fiscal year of the corporation shall end on the last day of such month in each year as the directors may prescribe.

ARTICLE VIII - DIVIDENDS

The directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

ARTICLE IX - SEAL

The directors may, in their discretion, provide a corporate seal which shall have inscribed thereon the name of the corporation, the state of incorporation, and the words, "Corporate Seal."

ARTICLE X - WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any stockholder or director of the corporation under the provisions of these by-laws or under the provisions of the articles of incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI - AMENDMENTS

(a) Except as provided below, these by-laws may be altered, amended or repealed and new by-laws may be adopted by action of the Board of Directors.

(b) For so long as the corporation is listed on a Canadian stock exchange and for a period of 90 days thereafter, Article II, Section 1(b); Article III, Section 1(b); Article III, Section 14; Article VI, Section 3; Article VI, Section 4; Article XI(b), (c); and Article XII of these bylaws may be amended by a majority vote of all the stock issued and outstanding and entitled to vote at an annual or special meeting of the stockholders, provided notice of intention to amend shall have been contained in the notice of the meeting.

(c) The Board of Directors by a majority vote at any meeting may amend these bylaws, including any bylaws adopted by the stockholders, but the stockholders may from time to time specify particular provisions of these bylaws, which shall not be amended by the Board of Directors; provided that for so long as the corporation is listed on a Canadian stock exchange the corporation and/or the Board of Directors will not amend or repeal these bylaws without the prior written approval of such Canadian stock exchange.

ARTICLE XII - INDEMNIFICATION

(a) Indemnification by the Corporation. Every person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person of whom he is the legal representative is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation or for its benefit as a director or officer of another corporation, or as its representative in partnership, joint venture, trust or other enterprise (collectively, the "Indemnified Person"), shall be indemnified and held harmless to the fullest extent legally permissible under the Nevada Revised Statutes from time to time and as further outlined in Article XII of these by-laws (collectively, paragraphs a through g of this same Article, the "Indemnification Measures") from any and all losses, as incurred by

the Indemnified Person, arising out of or relating to the services of the Indemnified Person, but only to the extent that such action was not based upon the gross negligence or criminal act of the Indemnified Person. The corporation shall notify the Indemnified Person promptly of the institution, threat or assertion of any legal, administrative, arbitration, or any other type of proceeding (each a "Proceeding") of which the corporation or its Indemnification Surrogate (as defined in these bylaws) is aware which may require Indemnification Measures hereunder these by-laws.

(b) Conduct of Indemnification Proceedings. If any Proceeding is brought or asserted against the Indemnified Person, the Indemnified Person shall promptly notify the corporation or its Indemnification Measure Surrogate, and corporation or its Indemnification Measure Surrogate shall assume the defense thereof (with the exception of any Article XIII Proceeding as defined in these by-laws), including the employment of counsel reasonably satisfactory to the Indemnified Person and the payment of all fees and expenses incurred in connection with the defense thereof.

(c) Separate Defense. The Indemnified Person shall have the right to employ separate counsel in any such Proceeding and to completely and fully participate in the defense thereof, but the expenses of such counsel shall be at the expense of the Indemnified Person unless: (i) the corporation has agreed in writing to pay such fees and expenses; or (ii) the corporation or the Indemnification Measure Surrogate have failed to promptly to assume the defense of the such Proceeding and to employ counsel reasonably satisfactory to the Indemnified Person in any such Proceeding; or (iii) the name parties to any such Proceeding (including any impleaded parties) include the Indemnified Person and the corporation or the Indemnification Measure Surrogate, and the Indemnified Person has been advised by counsel that a conflict of interest or the potential of a conflict of interest is likely to exist if the same counsel were to represent the Indemnified Person and the corporation and or the Indemnification Measure Surrogate (in which case, if the Indemnified Person notifies the corporation or the Indemnification Measure Surrogate, the corporation shall not have the right to assume the defense thereof and the expense of the separate counsel shall entirely be at the expense of the corporation and or the Indemnification Measure Surrogate); or (iv) for any Proceeding as outlined in Article XIII ("Article XIII Proceeding") of these by-laws, neither the corporation or the Indemnification Surrogate shall have the right to assume or control the defense of the Article XIII Proceeding, but the Indemnified Person shall fully control and assume the defense of the Article XIII Proceeding while the corporation and or the Indemnification Surrogate shall pay for all costs and expenses of the Article XIII Proceeding including but not limited to fees, costs, and expenses of the separate counsel retained and unilaterally selected by the Indemnified Person. The Corporation or the Indemnification Measure Surrogate shall, without the prior written consent of the Indemnified Person, effect any settlement of any pending Proceeding in respect of which the Indemnified Person is a party unless such settlement includes an unconditional release of the Indemnified Party from all liability on claims which are the subject matter of such Proceeding.

(d) Advance Payment of Expenses; Notification and Defense of Claim. Expenses (including attorney's fees and retainers and costs associated with any mandatory arbitration) to be incurred by the Indemnified Party in defending a threatened or pending Proceeding, shall be prepaid by the corporation and or Indemnification Measure Surrogate ahead of any such Proceeding or within thirty (30) days after receipt by the corporation and or Indemnification Measure Surrogate of (i) a statement or statements from the Indemnified Person requesting such advanced payment of expenses including but not limited to attorney's expenses, costs, retainers, etc. ("Advanced Payments"). Advanced Payments shall be unsecured and interest-free.

(e) Witness Expenses. Notwithstanding any other provision of these by-laws to the contrary, to the extent that the Indemnified Person is a witness or otherwise participates in any threatened or pending Proceeding (including any Article XIII Proceeding) at a time when the Indemnified Person is not a party in the action, suit or proceeding, the corporation and or the Indemnified Measure Surrogate shall indemnify the Indemnified Person by prepaying and advancing all expenses (including attorneys' fees) actually and reasonably to be incurred by the Indemnified Person or on his behalf in connection therewith.

(f) Not Exclusive. The Indemnification Measures contained in these by-laws are in addition to any liability that the corporation or Indemnification Measure Surrogate may have to the Indemnified Person.

(g) Indemnification Measure Surrogate. In the event that (i) the corporation is insolvent and or does not have the financial means to fulfill its legal obligations as they come due in the ordinary course of business within the Indemnification Measures outlined in these by-laws for (ii) any threatened or pending Article XIII Proceeding, the stockholder of the corporation and or the group of stockholders of the corporation raising, bringing, filing, pursuing,

or threatening the Article XIII Proceeding (the “Indemnification Measure Surrogate”) shall completely and fully assume any and all legal and equitable obligations of the corporation within the Indemnification Measures outlined in these by-laws. Indemnification Measure Surrogate shall not include an Indemnified Person nor any affiliate or successor of the Indemnified Person (collectively, the “Original Indemnified Person”) if an Article XIII Proceeding is brought against the Original Indemnified Person who then subsequently files, brings, threatens, or pursues any type of counter claim against a new and separate Indemnified Person (the “Subsequent Indemnified Person”). As such, the Original Indemnified Person shall not be considered an Indemnification Measure Surrogate for any subsequent Proceeding with the Subsequent Indemnified Person.

ARTICLE XIII – FORUM SELECTION AND MANDATORY ARBITRATION

(a) Unless the corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for (1) any derivative action or proceeding brought in the name or right of the corporation or on its behalf; (2) any action asserting a claim for breach of any fiduciary duty owed by any director, officer, employee or agent of the corporation to the corporation or the corporation’s stockholders; (3) any action arising or asserting a claim arising pursuant to any provision of NRS Chapters 78, 92A, 112, or any provision of the articles of incorporation or these by-laws; or (4) any action asserting a claim governed by the internal affairs doctrine, including, without limitation, any action to interpret, apply, enforce or determine the validity of the articles of incorporation or the bylaws, shall exclusively be submitted first to mandatory arbitration as outlined herein and then exclusively either to the Eighth Judicial District Court of Clark County, Nevada if necessary or, if the state court does not have jurisdiction, the federal district court for the District of Nevada. If any action the subject matter of which is within the scope of the preceding sentence is filed in a court other than a court located within the State of Nevada (a “Foreign Action”) in the name of any stockholder, such stockholder shall be deemed to have consented to personal jurisdiction of the state and federal courts located within the State of Nevada in connection with any action brought in any such court to enforce the preceding sentence and (ii) having service of process made upon such stockholder in any such action by service upon such stockholder’s counsel in the Foreign Action as agent for such stockholder.

(b) Scope and Administration of Arbitration. Any controversy or claim arising out of or relating to any Indemnified Person or these by-laws, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association (the “AAA”) in accordance with its Commercial or other Arbitration Rules, including the Optional Rules for Emergency Measures of Protection, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction thereof.

(c) Agreement to Negotiate and Arbitrate Disputes. In the event of any dispute, claim, question, or disagreement arising from or relating to any Indemnified Person or these by-laws, or the breach thereof, the parties hereto shall first use their best efforts to settle the dispute, claim, question, or disagreement privately. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If they do not reach such solution within a period of 60 days, then, upon notice by either party to the other, all disputes, claims, questions, or differences shall be then be submitted to finally settled – subject to appeal rights to either the Eighth Judicial District Court of Clark County, Nevada if necessary or, if the state court does not have jurisdiction, the federal district court for the District of Nevada – by arbitration administered by the American Arbitration Association (the “AAA”) in accordance with the provisions of its Commercial Arbitration Rules.

(d) Venue. The place of arbitration shall be Las Vegas, Nevada, United States.

(e) Choice of Law. The arbitrators are to interpret all controversies and claims arising under or relating to the Indemnified Person or these by-laws in accordance with the laws of the State of Nevada, or where applicable, the law of Delaware, without regard to its choice of law principles. In rendering an award, the arbitrator is to determine the rights and obligations of the parties according to the substantive and procedural laws of the State of Nevada or where applicable, the substantive and procedural laws of the State of Delaware.

(f) Appointment of Arbitrators. Within 15 days after the commencement of arbitration, each party shall select one person to act as arbitrator and the two selected shall select a third arbitrator within ten (10) days of their appointment. The arbitrators will all be attorneys and will be selected from a panel of persons having experience with and knowledge of the subject matter of these by-laws or related claim or dispute, and at least one of the arbitrators

selected will be or a retired judge (unless unavailable). If the arbitrators selected by the parties are unable or fail to agree upon the third arbitrator, the third arbitrator shall be selected by the AAA.

(g) Injunctive Relief. Either party may apply to the arbitrator seeking injunctive relief until the arbitration award is rendered or the controversy is otherwise resolved.

(h) Costs and Fees. As outlined in Article XII of these by-laws, the corporation or the Indemnified Measure Surrogate shall advance payment of all costs and fees associated with arbitration for any Article XIII Proceeding for any Indemnified Person. The arbitrators shall award to the prevailing party, if any, as determined by the arbitrators, all of its costs and fees. "Costs and fees" mean all reasonable pre-award expenses of the arbitration, including the arbitrators' fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys' fees.

(i) Reasoned Opinion. The award shall be in writing, shall be signed by a majority of the arbitrators, and shall include a statement setting forth the reasons and legal analysis for the disposition of any claim. Further, any award by the appeal tribunal shall also be in writing and further signed by a majority of the appeal tribunal arbitrators and shall include a statement setting forth the reasons and legal analysis for the disposition of any claim.

(j) Right to Appeal. Within 30 days of receipt of any award (which shall not be binding if an appeal is taken), any party may notify the AAA of an intention to appeal to a second arbitral tribunal, constituted in the same manner as the initial tribunal. The appeal tribunal shall be entitled to adopt the initial award as its own, modify the initial award or substitute its own award for the initial award. The appeal tribunal shall not modify or replace the initial award except for clear errors of law or because of clear and convincing factual errors. The award of the appeal tribunal shall be final and binding unless and until either party decides to appeal within 30 calendar days of receiving the opinion of the award of the appeal tribunal by exclusively filing a complaint or other Proceeding in the Eighth Judicial District Court of Clark County, Nevada or, if the state court does not have jurisdiction, the federal district court for the District of Nevada. Although the Eighth Judicial District Court of Clark County, Nevada or, if the state court does not have jurisdiction, the federal district court for the District of Nevada, shall review the reasoned and written opinion of the appeal tribunal ("Applicable Nevada Court"), the Applicable Nevada Court shall review the claim or controversy de novo. In the event that a party decides to appeal the award of the appeal tribunal to the Applicable Nevada Court, as outlined in Article XII of these by-laws, the corporation and or the Indemnified Measure Person shall continue to advance all expenses and costs for any Indemnified Person.

(k) Submission to Jurisdiction. Each party shall submit to any court of competent jurisdiction for purposes of the enforcement of any award, order, or judgment. Any award, order, or judgment pursuant to arbitration is final and may be entered and enforced in any court of competent jurisdiction.

[As amended and restated by the Board of Directors on June 21, 2017]