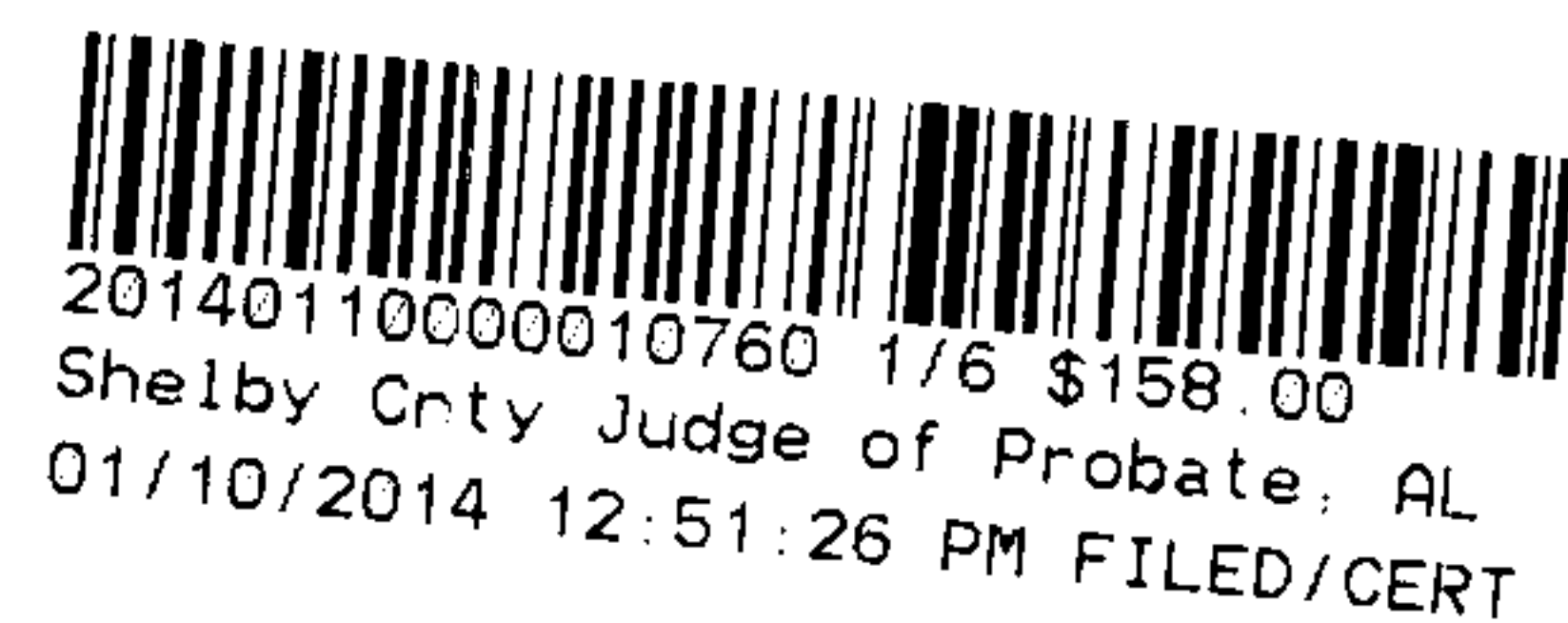


ARTICLES OF INCORPORATION
OF
YELLOWHAMMER AMMO, INC.



The undersigned, for the purpose of forming a Corporation under the Alabama Business Corporations Act (Alabama Code Section 10-2B-2.01, et seq., 1975, as amended) hereby adopt the following Articles of Incorporation:

1. The name of the Corporation is **Yellowhammer Ammo, Inc.**
2. The Corporation shall have authority to issue an aggregate number of shares totaling **One Thousand (1000)**. Said shares shall consist of one class only, to-wit, common shares, for which the par value of each is **One (\$1.00) Dollar**.

3. The physical location and mailing address of the initial Registered Office, and the initial Registered Agent shall be:

Alejandro Chavez
8613 Hwy. 42
Shelby, AL 35143

4. The names and addresses of the Incorporators are:

Alejandro Chavez
8613 Hwy. 42
Shelby, AL 35143

Joel E. Hamer
1218 Montevallo Road
Leeds, AL 35094

5. The number of Directors constituting the initial Board of Directors shall be **two (2)**.

The names and addresses of the persons who are to serve as Directors until the first annual meeting of Shareholders, or until their successors be elected or qualify are:

Alejandro Chavez
8613 Hwy. 42
Shelby, AL 35143

Joel E. Hamer
1218 Montevallo Road
Leeds, AL 35094

6. The purposes for which the Corporation is organized are stated as follows:

A. To operate and manage a business which is authorized to manufacture, package and market firearms ammunition to its customers.

B. To purchase, acquire, lease, own, hold, sell, convey or mortgage and otherwise deal in real estate, property, tenements, and hereditaments, as well as any interest therein, and directly or through the ownership of stock in any corporation, to maintain and improve the same by erecting, constructing, rebuilding, repairing, equipping, any and all kinds of buildings and other structures and erections, and to install therein such furniture and appliances which at any time may be necessary to the conduct thereof.

C. To manufacture, purchase, acquire, hold, maintain, improve, construct, pledge, hypothecate, exchange, sell, invest and deal in and otherwise dispose of, alone or in syndicate or otherwise in conjunction with others, commodities, merchandise and other personal property of every kind, character, and description whatsoever and wheresoever situated, and any interest therein.

D. To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States of America or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and trade names, relating to or useful in connection with any business of this Company.

E. To acquire by purchase, subscription, contract, underwriting or otherwise, to hold for investment or otherwise, to pledge, hypothecate, exchange, sell, deal in and with and dispose of or to turn to account or to realize upon, alone or in syndicate or otherwise in conjunction with others, stocks, securities and investments of every kind and description, including, but not by way of limitation, shares, stocks, scrip, notes, bonds, debentures, rights, participating certificates, certificates of interest, mortgages, acceptances, commercial paper and choses in action, evidence of indebtedness and other obligations of every kind and description (all of which is hereinafter sometimes called "securities") of any private, public or quasi-public corporation, association, partnership, common law trust, syndicate, firm or individual or of any combinations, organizations or entities whatsoever, irrespective of their form or the names by which they may

be described, and, while the owner or holder of any such securities, to exercise all of the rights, powers and privileges of ownership in respect thereto; and, to the extent now or hereafter permitted by law, to aid by loan, guarantee or otherwise those issuing, creating or responsible for any such securities.

F. To borrow and lend money and to give or take security therefor by way of mortgage, pledge, transfer, or assignment of real or personal property, of every nature and description.

G. To enter into, make and perform contracts of every kind for any lawful purpose without limit as to amount with any person, firm, association or corporation, town, city, county, state, territory, government or governmental subdivision.

H. To draw, make, accept, endorse, discount, execute and to issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

I. To have one or more offices to carry on all or any of its operations and business and, without restriction or limit as to amount, to purchase or otherwise acquire, hold, own, mortgage, pledge, sell, assign and transfer, convey or otherwise dispose of, invest, trade, deal in and deal with goods, wares and merchandise, and real and personal property of every class and description in any of the states, districts, territories or colonies of the United States, and in any and all foreign countries, subject to the laws of such state, district, territory, colony and country.

J. To enter into any plan or project for the assistance and welfare of its employees.

K. To enter into any legal arrangements for sharing of profits, union of interests, reciprocal concessions or cooperation with any person, partnership, corporation, association, combination, organization, entity or body whatsoever, domestic or foreign, carrying on or proposing to carry on any business which this Corporation is authorized to carry on, or any business or transaction deemed necessary, convenient or incidental to carrying out any of the objects of this Corporation.

L. To assume, guarantee or become surety for the payment and performance of any and all debts and obligations of another or others, and to guarantee the payment of dividends upon any securities or securities.

M. To do all and everything necessary and proper for the accomplishments of the objects herein enumerated or necessary or incidental to the protection and benefit of the Corporation, and in general, to carry on any lawful business necessary or incidental to the protection and benefit of the Corporation, and in general, to carry on any lawful business necessary or incidental

to the attainment of the purposes of the Corporation, whether such business is similar in nature to the objects and powers hereinabove set forth or otherwise.

N. To engage in any or all lawful business for which corporations may be organized under the Alabama Business Corporations and the laws of Alabama, as the same now exist or hereafter be amended.

The foregoing clauses shall be construed as purposes for which the Corporation is organized, in addition to those powers specifically conferred upon the Corporation by law, and it is hereby expressly provided that the foregoing specific enumeration of powers shall not be held to limit or restrict in any manner the powers of the Corporation otherwise granted by law.

7. The term of existence of the Corporation shall be perpetual.

8. The Board of Directors of the Corporation shall maintain authority to amend these Articles to expand or alter the class of shares, to establish series, and fix and determine the variations in the relative rights and preferences between the series.

9. Shares of the Corporation may be freely transferred, except that a Shareholder desiring to transfer any such shares of the corporate stock shall first offer to the Corporation, or to any other Shareholder of the Corporation, or to any combination of the foregoing, prior opportunity, to be exercised within a reasonable time, to acquire the “**Restrictive Transfer Shares**”, at the reasonable market value thereof. Each Shareholder of the Corporation shall further have the preemptive right to purchase treasury shares of the Corporation, or other shares being sold by the Corporation for the fair market value thereof.

10. The Corporation does hereby eliminate the liability of a Director to the Corporation or its Shareholders for money damages for any action taken, or any failure to take any action, as a Director, except liability for the following:

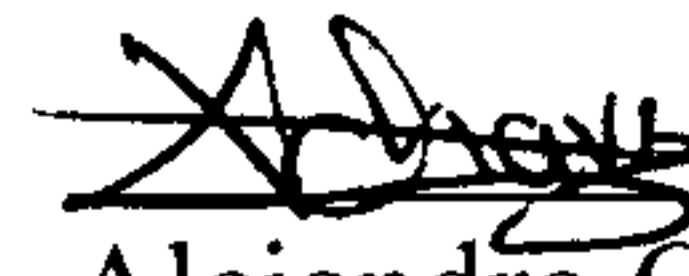
A) The amount of a financial benefit received by a Director to which he or she is not entitled;

B) Any intentional infliction of harm on the Corporation or the Shareholders;

C) An intentional violation of criminal law;
D) A breach of the Directors duty of loyalty to the Corporation or its Shareholders;
E) Each Director is held only to the standard of “exercising sound business judgment”,
within his or her role as a Director of the Corporation.

11. Within the discretion of the Directors of the Corporation, the Corporation may apply
for “Sub Chapter S” classification under the applicable provisions of the Internal Revenue Code.


We, the undersigned have subscribed our names this 9th day of Jan., 2014.



Alejandro Chavez, Incorporator



Joel E. Hamer, Incorporator



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Shelby Cnty Judge of Probate, AL
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Instrument Prepared By:
Mitchell A. Spears
Attorney at Law
P. O. Box 119
Montevallo, Alabama 35115

Jim Bennett
Secretary of State

P.O. Box 5616
Montgomery, AL 36103-5616

STATE OF ALABAMA

**I, Jim Bennett, Secretary of State of Alabama, having custody of the
Great and Principal Seal of said State, do hereby certify that**

pursuant to the provisions of Title 10A, Chapter 1, Article 5, Code of Alabama
1975, and upon an examination of the entity records on file in this office, the
following entity name is reserved as available:

Yellowhammer Ammo, Inc.

This name reservation is for the exclusive use of Mitchell A. Spears, P O Box 119,
Montevallo, AL 35115 for a period of one year beginning December 19, 2013 and
expiring December 19, 2014

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**In Testimony Whereof, I have hereunto set my
hand and affixed the Great Seal of the State, at the
Capitol, in the city of Montgomery, on this day.**

December 19, 2013

Date

A handwritten signature in dark ink, appearing to read 'Jim Bennett', is written over a horizontal line.

Jim Bennett

Secretary of State