



**Bourse  
de Montréal Inc.**

<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR**  
February 22, 2005

**NEW EQUITY OPTION CLASS**

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, February 28, 2005, the following new option class will be listed:

**Western Silver Corporation - WTC**

The associated symbol and strike prices for this option are listed as follows:

<i>Western Silver Corporation</i> <b>WTC</b>				
Months	Calls	Puts	Strike Price	Strike Price Codes
March	C	O	\$10.00	B
April	D	P	\$12.00	I
May	E	Q	\$14.00	K
			\$16.00	M
			\$18.00	Q

Strike prices are subject to change depending on the underlying value closing price on Friday, February 25, 2005.

Listed below is the margin interval, CUSIP number and the position limit for the new equity option class:

<b>NEW SYMBOL</b>	<b>MARGIN INTERVAL</b>	<b>CUSIP</b>	<b>POSITION LIMIT</b>
<b>WTC</b>	<b>14.57%</b>	<b>*959531104</b>	<b>22,500</b>

\* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

Joëlle Saint-Arnault  
Vice-President, Legal Affairs and Secretary

Circular no.: 028-2005