

The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Bourse de Montréal Inc. (the Bourse) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and the Bourse accept no responsibility for the accuracy or completeness of the summary. CDCC members and Bourse approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action.



CIRCULAR 119-20
July 7, 2020

FINAL CONTRACT ADJUSTMENT
SEMAFO INC (SMF)
Plan of Arrangement (Follow-Up)

The Bourse and CDCC wish to inform you that following the information in Circular No. 118-20 and the Notice to Members No. 2020-091 published on July 6, 2020, the closing price of Endeavour Mining Corporation (TSX:EDV), as of July 6, 2020, has been established at CAD \$33.56 per share. Hence, the new deliverable per EDV1 contract is as follows:

NEW DELIVERABLE 14 common shares of Endeavour Mining Corporation (EDV) and a
PER CONTRACT: cash consideration CAD \$7.38 equivalent to 0.22 (100 x 0.0022) of
an Endeavour Mining Corporation share based on the closing
price of EDV on Monday, July 6, 2020

All other adjustment details included in Circular No. 118-20 and the Notice to Members No. 2020-091 remain unchanged.

The cash amount of the deliverable will remain permanently fixed as part of the options deliverable and will not vary.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS
IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Member Services Department.

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