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CIRCULAR 039-15
April 20, 2015

ANTICIPATED CONTRACT ADJUSTMENT
Alamos Gold Inc. (AGI)
Merger

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.

The Bourse and CDCC wish to inform you that Alamos Gold Inc. (“Alamos”) and AuRico Gold Inc. (“AuRico”) announced on April 13, 2015 that they have entered into a definitive agreement to combine their respective companies by way of a plan of arrangement, creating a new leading intermediate gold producer (“MergeCo”).

Under the terms of the Merger, holders of Alamos shares will receive, for each share held, 1 MergeCo share and US\$0.0001 in cash, and holders of AuRico shares will receive, for each share held, 0.5046 MergeCo shares. Upon completion of the Merger, former Alamos and AuRico shareholders will each own approximately 50% of MergeCo. In addition, a new company (“SpinCo”), to be named AuRico Metals Inc., will be created to hold AuRico's Kemess project, a 1.5% net smelter return royalty on the Young-Davidson mine, AuRico'sFosterville and Stawell royalties. Upon completion of the Merger, MergeCo will own a 4.9% equity interest in SpinCo. The remaining shares of SpinCo will be distributed 50% each to former Alamos and AuRico shareholders.

The merger is subject to the approval of 66 2/3% of shareholders of Alamos and AuRico. The acquisition is also subject to all necessary regulatory approvals.

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 Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. Clearing members may contact the CDCC Member Services Department.

Claude Cyr
 Senior Vice-President, Financial Markets