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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
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CIRCULAR 138-14
September 30, 2014

FINAL CONTRACT ADJUSTMENT
Augusta Resource Corporation (AZC)
Amalgamation (Follow-Up)

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 following the information in Circular No. 134-14 and the Notice to Members No. 192-14 published on September 29 2014, the closing price of HudBay Minerals Inc. (“HudBay”), as of September 29 2014, has been established at \$9.62 CDN per share. Hence, the new deliverable per HBM1 contract is as follow:

- **NEW DELIVERABLE PER CONTRACT:** **31 HudBay common shares, 17 common share purchase warrants of HudBay and a cash consideration of \$4.81 CDN equivalent to 0.5 HudBay share (Based on the closing price of HudBay on September 29, 2014).**

All other adjustment details included in Circular no. 134-14 and the Notice to Members No. 192-14 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 OPTIONS 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 Corporate Operations Department.

Claude Cyr
 Senior Vice-President, Financial Markets