

*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 004-21**  
**January 6, 2021**

**FINAL CONTRACT ADJUSTMENT**  
**Husky Energy Inc. (HSE - CVE1)**  
**Plan of Arrangement (Follow-Up)**

The Bourse and CDCC wish to inform you that following the information in Circular No. 001-21 and the Notice to Members No. 2021-005 published on January 5, 2021, the closing price of Cenovus Energy Inc. (TSX:CVE), as of Tuesday, January 5, 2020 has been established at CAD 8.39 per share.

The opening price of Cenovus Energy Inc. warrants (TSX:CVE.WT), as of Wednesday, January 6, 2021, has been established at CAD \$4.73 per warrant.

Hence, the new deliverable per CVE1 contract is as follows:

<b><u>NEW</u></b>	<b>78 common shares Cenovus Energy Inc, a cash consideration of</b>
<b><u>DELIVERABLE</u></b>	<b>CAD 3.78 equivalent to 0.45 (100 x 0.0045) Cenovus Energy Inc.</b>
<b><u>PER CONTRACT:</u></b>	<b>common shares, based on the closing price of CVE on January 5,</b>
	<b>2021, 6 common share purchase warrants of Cenovus Energy Inc.,</b>
	<b>and a cash consideration CAD \$2.41 equivalent to 0.51 (100 x</b>
	<b>.0051) Cenovus Energy Inc. common share purchase warrants,</b>
	<b>based on the opening price of CVE.WT on January 6, 2021.</b>

All other adjustment details included in Circular No. 001-21 and the Notice to Members No. 2021-005 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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