



CIRCULAR 036-19
February 27, 2019

FINAL CONTRACT ADJUSTMENT
Tahoe Resources Inc (THO)
Plan of Arrangement (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. 035-19 and the Notice to Members No. 2019-031 published on February 26, 2019, the closing price of Tahoe Resources Inc. (TSX:THO), as of Tuesday, February 26, 2019, has been established at CAD \$4.95 per share. Hence, the new deliverable per PAAS1 contract is as follows:

NEW DELIVERABLE PER CONTRACT:

19 common shares of Pan American Silver Corp., 100 Pan American Silver Corp. CVRs (CUSIP 697900 13 2), a cash consideration of USD \$0.67, and a cash consideration of CAD \$1.4355 equivalent to 0.29 shares (0.0029 x 100) of Tahoe Resources Inc. (based on the close of THO on Tuesday, February 26, 2019).

***** DELAYED SETTLEMENT *****
CDCC will delay settlement of the CVR component of the PAAS1 deliverable until the trading status of the CVRs is determined.

All other adjustment details included in Circular No. 035-19 and the Notice to Members No. 2019-031 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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