

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 059-21

April 7, 2021

**FINAL CONTRACT ADJUSTMENT
Seven Generations Energy Ltd. (VII & FSG)
Plan of Arrangement**

The Bourse and CDCC wish to inform you that ARC Resources Ltd. ("ARC") and Seven Generations Energy Ltd. ("Seven Generations") announced on April 6, 2021, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, Seven Generations shareholders will receive 1.108 of an ARC share in exchange for each Seven Generations common share.

The common shares of Seven Generations Energy Ltd. will be delisted from the Toronto Stock Exchange at the close of business on April 7, 2021.

CDCC - Adjustment Details:

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all VII options will be adjusted as follows:

- **EFFECTIVE DATE:** April 8, 2021
- **OPTIONS SYMBOL:** VII will become ARX1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER CONTRACT:** 110 common shares of ARC Resources Ltd., and a cash consideration in lieu of 0.80 (100 x .0080) ARC Resources Ltd. common shares. A follow-up circular will confirm the amount.
- **STRIKE PRICES:** Unchanged

- **NEW CUSIP :** 00208D 40 8
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

CDCC will not adjust any outstanding escrow receipts.

The Bourse - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of VII options class will be transferred to the ARX1 options class representing the new deliverable.

Seven Generations Energy Ltd. Cl. A		
Symbol	Actual Class Symbol	New Class Symbol
\$4.00	VII	ARX1
\$5.00	VII	ARX1
\$6.00	VII	ARX1
\$7.00	VII	ARX1
\$8.00	VII	ARX1
\$9.00	VII	ARX1
\$10.00	VII	ARX1
\$11.00	VII	ARX1

Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

CDCC - Adjustment Details - Share Future:

- **EFFECTIVE:** April 8, 2021
- **FUTURES SYMBOL:** FSG will be delisted
- **BTIC SYMBOL:** BVI will be delisted
- **NUMBER OF CONTRACTS:** N/A
- **MULTIPLIER:** N/A
- **DELIVERABLE PER CONTRACT:** N/A
- **SETTLEMENT PRICES:** N/A

➤ **POSITION AND EXERCISE** N/A
LIMITS:

Bourse de Montréal Inc. Adjustment Details - Share Future:

The existing series of FSG share future class will be delisted as there is no open interest in the contracts

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 the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Antonio Discenza
Director Derivatives Trading Operations