

*The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Montréal Exchange Inc. (MX) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and MX accept no responsibility for the accuracy or completeness of the summary. CDCC members and MX approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action*



**CIRCULAR 087-26**  
**July 2, 2026**

**FINAL CONTRACT ADJUSTMENT**  
**Paramount Resources Limited. (POU)**  
**Special Dividend & Distribution**

The Montreal Exchange and CDCC wish to inform you that Paramount Resources Limited. ("Paramount" or the "Company") (TSX: POU) is pleased to announce that it has closed the sale of its Fox Drilling Subsidiary to AKITA Drilling Ltd. (AKITA) (AKT-A.TSX)

Paramount's board of directors has declared a special dividend in kind to its shareholders of all AKITA Shares received by it pursuant to the Transaction. The record date for the dividend will be July 9, 2026 and the payment date will be July 16, 2026. Holders of Paramount class A common shares as of record date will receive 0.132 of an AKITA Share for each Paramount share, subject to final adjustment based on the number of Paramount shares outstanding on the record date. Any entitlement of a registered Paramount shareholder to a fraction of an AKITA Share equal or greater than 0.5 will be rounded to the nearest whole AKITA Share and any entitlement to a fraction of an AKITA Share less than 0.5 will be rounded down to the nearest whole AKITA share with no further consideration payable.

**CDCC - Adjustment Details - Options:**

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

- **EFFECTIVE DATE:**                      **July 9, 2026**
- **OPTIONS SYMBOL:**                      **POU will become POU1**
- **NUMBER OF CONTRACTS:**                      **Unchanged**

- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER POU1 CONTRACT:**
  - 100 common shares of Paramount (POU)
  - 13 shares of AKITA (AKT-A) (100 x 0.13)
  - A cash consideration of .20 per share
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 75 000 contracts.

CDCC will not accept escrow receipts on these adjusted series.

**Montreal Exchange Inc. Adjustment Details - Options:**

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 change and will therefore have to **be re-entered** into the SOLA Trading System by the approved participants.

At the opening of business on July 9, 2026, the existing series of POU options class will be transferred to the POU1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
POU	POU1

Actual series that do not have open interest will not be adjusted.

**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 CDCC's Business Operations Department.

Jean-Francois Royal  
 Director - Derivatives Market Operations