



CIRCULAR 133-19
October 16, 2019

**FINAL CONTRACT ADJUSTMENT
DHX Media Ltd. (DHX)
Rights Offering**

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 DHX Media Ltd. (dba WildBrain) ("WildBrain" or the "Company") announced on October 9, 2019 that shareholders of record on October 18, 2019 will receive 1 Right ("Right") for every common voting shares ("Common Voting Shares") and variable voting shares ("Variable Voting Shares" and, together with the Common Voting Shares, "Voting Shares") held on the record date.

Every 3.757635354 Rights will entitle the holder to subscribe for one whole Voting Share of the Company at a price of CAD \$1.67 per Voting Share (the "Subscription Price").

The Rights will start trading on the Toronto Stock Exchange on October 17, 2019, until November 15, 2019 at noon Eastern Standard Time (EST), and they will expire at 5:00 p.m. Eastern Standard Time (EST) on November 15, 2019. The Rights will be listed on the TSX under the symbol "DHX.RT".

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE: October 17, 2019**
- **OPTIONS SYMBOL: DHX will become DHX1**
- **NUMBER OF CONTRACTS: Unchanged**
- **NEW DELIVERABLE PER CONTRACT: · 100 shares of DHX Media Ltd. (DHX)
· 100 Rights of DHX Media Ltd. (DHX.RT)***
- **STRIKE PRICES: Unchanged**
- **MULTIPLIER: 100**



- **POSITION AND EXERCISE LIMITS** Position and exercise limits will remain unchanged at 75,000 contracts
- **CUSIP** : NOTACUSIP

* The Rights will trade under the CUSIP 252406 16 0.

CDCC will not accept escrow receipts on these adjusted series.

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 rights offering and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of DHX options class will be transferred to the DHX1 options class representing the new deliverable.

DHX Media Ltd.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 1.00	DHX	DHX1
\$ 1.50	DHX	DHX1
\$ 2.00	DHX	DHX1
\$ 2.50	DHX	DHX1
\$ 3.00	DHX	DHX1
\$ 4.00	DHX	DHX1

The DHX1 options class will be adjusted a second time when the Rights will expire.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE 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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