



CIRCULAR 158-19
December 2, 2019

**ANTICIPATED CONTRACT ADJUSTMENT
Continental Gold Inc. (CNL)
Plan of Arrangement**

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 Zijin Mining Group Co., Ltd. ("Zijin") (SSE:601899; SEHK:2899) and Continental Gold Inc. ("Continental") (TSX:CNL; OTCQX:CGOOF) are pleased to announce that they have entered into a definitive agreement (the "Arrangement Agreement"), pursuant to which Zijin has agreed to acquire all of the outstanding shares of Continental (the "Transaction") at a price of CAD \$5.50 per share (the "Offer Price") in cash.

The Transaction will be completed pursuant to a Plan of Arrangement under the *Business Corporations Act* (Ontario). The Transaction will be subject to the approval of at least 66- $\frac{2}{3}$ % of the votes cast by shareholders and more than 50% of the votes cast by disinterested shareholders at a special meeting of Continental shareholders expected to be held in January 2020. In addition to shareholder approval, the Transaction is also subject to the receipt of certain regulatory, court and stock exchange approvals and other closing conditions customary in transactions of this nature.

Full details of the Transaction will be included in Continental's management information circular, which is expected to be mailed to shareholders in December 2019 with the shareholders meeting expected to take place in January 2020.

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 Corporate Operations Department.

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