

NOTICE TO MEMBERS

No. 2020 - 029

March 6, 2020

FINAL 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 that Zijin Mining Group Co., Ltd. ("Zijin") (SSE:601899; SEHK:2899) and Continental Gold Inc. ("Continental") (TSX:CNL; OTCQX:CGOOF) announced on March 5, 2020, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, common shareholders of Continental Gold Inc. will receive CAD \$5.50 for each issued and outstanding common share held.

The common shares will be delisted from the Toronto Stock Exchange at the close of business on March 6, 2020.

CDCC - Adjustment Details:

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Continental Gold Inc. (CNL) options will be adjusted as follows:

- **EFFECTIVE DATE:** March 9, 2020
- **OPTIONS SYMBOL:** CNL will become CNL1
- **NUMBER OF CONTRACTS:** unchanged
- **MULTIPLIER:** 100
- **STRIKE PRICES:** Unchanged



- **NEW DELIVERABLE PER CONTRACT:** A cash consideration of CAD \$550.00
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will remain unchanged at 250, 000 contracts.
- **CUSIP :** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted series.

ACCELERATED EXPIRY

Please note that on March 20, 2020, an acceleration of the expiration dates for all outstanding option series will be applied.

Continental Gold Inc. (CNL) – CNL1

Existing American-style Continental Gold Inc. options remain exercisable at the option of the holder prior to the accelerated expiration date (March 20, 2020). Exercised options will continue to settle in two business days.

Bourse de Montréal Inc. - 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 CNL options class will be transferred to the CNL1 options class representing the new deliverable. 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.

Continental Gold Limited		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 2.50	CNL	CNL1
\$ 3.00	CNL	CNL1
\$ 4.00	CNL	CNL1
\$ 5.00	CNL	CNL1
\$ 6.00	CNL	CNL1
\$ 7.00	CNL	CNL1

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.

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