



NOTICE TO MEMBERS

No. 2019 - 038

March 6, 2019

FINAL CONTRACT ADJUSTMENT Tahoe Resources Inc (THO) Plan of Arrangement (Erratum)

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 hereby correct the Circular No. 035-19 dated February 26, 2019 and the Notice to Members No.2019-031 dated February 26, 2019, regarding a plan of arrangement for Tahoe Resources Inc.

The cash rate in CAD for PAAS1 will be \$5.3592 equivalent to 0.29 shares (0.0029 x 100) of Pan American Silver Corp.

The closing price of Pan American Silver Corp. (TSX:PAAS), as of Tuesday, February 26, 2019, has been established at CAD \$18.48 per share.

Other information contained in this circular remains unchanged.

NEW DELIVERABLE PER CONTRACT:

19 common shares of Pan American Silver Corp., 100 Pan American Silver Corp. CVRs (CUSIP 697900 13 2), a cash consideration of USD \$67.00, and a cash consideration of CAD \$5.3592 equivalent to 0.29 shares (0.0029 x 100) of Pan American Silver Corp. (based on the close of PAAS on Tuesday, February 26, 2019).

***** DELAYED SETTLEMENT *****
CDCC will delay settlement of the CVR component of the PAAS1 deliverable until the trading status of the CVRs is determined.



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 Member Services Department.

Jay Rajarathinam
President, CDCC