

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.



NOTICE TO MEMBERS

No. 2020 - 052

April 27, 2020

ANTICIPATED CONTRACT ADJUSTMENT Guyana Goldfields Inc (GUY) Plan of Arrangement

The Bourse and CDCC wish to inform you that Silvercorp Metals Inc. (“Silvercorp”) (TSX/NYSE American: SVM) and Guyana Goldfields Inc. (TSX: GUY) (“Guyana Goldfields”) are pleased to announce that they have entered into a definitive agreement (the “Arrangement Agreement”) whereby Silvercorp will acquire all of the issued and outstanding shares of Guyana Goldfields by way of a plan of arrangement under the *Canada Business Corporations Act* (the “Transaction”).

Under the terms of the Transaction, each holder of Guyana Goldfields shares will have the option to receive, for each Guyana Goldfields share held, CAD \$0.60 in cash or 0.1195 of a Silvercorp common, subject to a maximum cash consideration of CAD \$33.2 million.

Full details of the Transaction will be included in the management information circular of Guyana Goldfields that is expected to be mailed to Guyana Goldfields’ shareholders by late May 2020. The Transaction will be effected by way of a court-approved plan of arrangement under the *Canada Business Corporations Act* and will be subject to the approval of 66 $\frac{2}{3}$ % of votes cast by shareholders of Guyana Goldfields at a special meeting of Guyana Goldfields shareholders expected to be held by the end of June 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 the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Anne Fiddes
Vice President, Integrated Operations CDCC