

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 - 058

May 7, 2020

FINAL CONTRACT ADJUSTMENT Aurora Cannabis Inc. (ACB & FOA) Reverse Split

The Bourse and CDCC wish to inform you that Aurora Cannabis Inc (TSX: "ACB") will consolidate its Common Shares. The reverse split on the basis of a one-for-twelve ratio will be effective at the opening of the markets on May 11, 2020.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE:** May 11, 2020
- **OPTIONS SYMBOL:** ACB will become ACB1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER CONTRACT:** 8 common shares of Aurora Cannabis Inc. and a cash consideration equivalent to 0.3333 (100 x 0.03333) of an Aurora Cannabis Inc. share. A follow-up circular will confirm the amount.
- **STRIKE PRICES:** Unchanged
- **NEW CUSIP :** 05156X 88 4
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

CDCC will not adjust any outstanding escrow receipts.

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

The existing series of ACB options class will be transferred to the ACB1 options class representing the new deliverable.

Aurora Cannabis Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$0.50	ACB	ACB1
\$1.00	ACB	ACB1
\$1.50	ACB	ACB1
\$2.00	ACB	ACB1
\$2.50	ACB	ACB1
\$3.00	ACB	ACB1
\$3.50	ACB	ACB1
\$4.00	ACB	ACB1
\$4.50	ACB	ACB1
\$5.00	ACB	ACB1
\$6.00	ACB	ACB1
\$7.00	ACB	ACB1
\$8.00	ACB	ACB1
\$9.00	ACB	ACB1
\$10.00	ACB	ACB1
\$11.00	ACB	ACB1
\$12.00	ACB	ACB1
\$13.00	ACB	ACB1
\$14.00	ACB	ACB1
\$15.00	ACB	ACB1
\$16.00	ACB	ACB1
\$17.00	ACB	ACB1
\$18.00	ACB	ACB1
\$19.00	ACB	ACB1
\$20.00	ACB	ACB1
\$21.00	ACB	ACB1
\$22.00	ACB	ACB1
\$23.00	ACB	ACB1
\$24.00	ACB	ACB1
\$25.00	ACB	ACB1

Aurora Cannabis Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$26.00	ACB	ACB1
\$27.00	ACB	ACB1
\$28.00	ACB	ACB1
\$29.00	ACB	ACB1
\$30.00	ACB	ACB1

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.

Numerical Example - ACB (ACB1)

For a member holding a long put strike \$10.00 position and considering that ACB closing price on May 6, 2020 is \$0.99, the intrinsic value of the option prior to the adjustment is:

$$\text{Intrinsic Value} = \$10.00 \times 100 - \$0.99 \times 100$$

$$= \$901.00$$

After the adjustment, the intrinsic value of the option will be:

$$\text{Intrinsic Value} = \text{Strike Price} \times \text{Multiplier} - \text{New Underlying Price} \times \text{New Deliverable}$$

$$= \$10.00 \times 100 - (\$0.99 \times 12) \times (100/12)$$

$$= \$901.00$$

CDCC - Adjustment Details - Share Future:

- **EFFECTIVE:** **May 11, 2020**
- **FUTURES SYMBOL:** **FOA will become KOA**
- **BTIC SYMBOL:** **BOA will become JOA**
- **NUMBER OF CONTRACTS:** **Unchanged**



- **MULTIPLIER:** Unchanged

- **DELIVERABLE PER CONTRACT:** 8 common shares of Aurora Cannabis Inc. and a cash consideration equivalent to 0.3333 (100 x 0.03333) of an Aurora Cannabis Inc. share. A follow-up circular will confirm the amount.

- **SETTLEMENT PRICES:** Unchanged

- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,00 contracts

Bourse de Montréal Inc. Adjustment Details - Share Future:

The existing series of FOA share future class will be transferred to the KOA share future class representing the new deliverable.

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.

Anne Fiddes
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