

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.



CIRCULAR 079-21

May 5, 2021

**FINAL CONTRACT ADJUSTMENT
Aphria Inc. (APHA)
Plan of Arrangement (Follow-Up)**

The Bourse and CDCC wish to inform you that following the information in Circular No. 077-21 and the Notice to Members No. 2021-071 published on May 4, 2021, the closing price of Tilray Inc. (Nasdaq:TLRY), as of May 4, 2021, has been established at USD \$16.10 per share.

Hence, the cash amount that is included in the new deliverable per TLRY1 contract, equivalent to 0.81 Tilray Inc. common shares immediately following the plan of arrangement, is as follows:

<u>NEW DELIVERABLE PER CONTRACT:</u>	83 common shares of Tilray Inc. and a cash consideration of USD \$13.04 equivalent to 0.81 (100 x 0.0081) of a Tilray Inc. share.
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All other adjustment details included in Circular No. 077-21 and the Notice to Members No. 2021-071 remain unchanged.

The cash amount of the deliverable will remain permanently fixed as part of the options deliverable and will not vary.

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.

Antonio Discenza
Director Derivatives Trading Operations