

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. 2021 - 028

February 11, 2021

ANTICIPATED CONTRACT ADJUSTMENT Seven Generations Energy Ltd. (VII) Plan of Arrangement

The Bourse and CDCC wish to inform you that ARC Resources Ltd. ("ARC") and Seven Generations Energy Ltd. ("Seven Generations") have entered into a definitive agreement (the "Arrangement Agreement") whereby ARC will acquire all of the issued and outstanding securities of Seven Generations by way of a Plan of Arrangement under the Canada Business Corporations Act (the "Combination").

Pursuant to the Plan of Arrangement, Seven Generations common shares will be exchanged at a ratio of 1.108 ARC ordinary shares for each one Seven Generations common share (the "Exchange Ratio").

In addition to shareholder and court approvals, the Combination is subject to applicable regulatory approvals and other customary closing conditions.

Full details of the Combination will be included in the joint management information circular of ARC and Seven Generations which is expected to be mailed to each company's respective shareholders by the end of February 2021.

The transaction is expected to close in the second quarter of 2021.

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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