

NOTICE TO MEMBERS

No. 2013 - 047 February 20, 2013

Restriction on the Tender of Exercise Notices on Rare Element Resources Ltd.

Members are advised that due to the cease trading order on **Rare Element Resources Ltd.** (**RES**), Canadian Derivatives Clearing Corporation (CDCC) is unable to process any tender of Exercise Notices for RES Options.

If you have any questions or concerns please contact CDCC Member Services Department or direct e-mail inquiries to cdccops@cdcc.ca.

Glenn Goucher President and Chief Clearing Officer

www.cdcc.ca