

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. 2026 - 083

June 5, 2026

FINAL CONTRACT ADJUSTMENT Seagate Gold Inc. (SEA1) Plan of Arrangement (Follow-Up)

The Bourse and CDCC wish to inform you that following the information in Circular No. 077-26 and the Notice to Members 2026-19 published on June 4th, 2026 the opening price of Valor Gold Inc (TSX : VGC) as of June 5th, 2026 has been established at CAD \$6.00 per share.

Hence, the new deliverable per SEA1 contract is as follows:

**NEW SEA1 DELIVERABLE
PER CONTRACT:**

- 100 common shares of New Seabridge Shares (SEA)
- 51 shares of Valor (VGC) (100x0.51104504)
- Cash consideration of CAD \$0.63 equivalent to shares (100 x 0.00104504 x \$6.00)

All other adjustment details included in Circular No. 077-26 and the Notice to Members No. 082-26 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 the Market Operations Department at (514) 871-7877. Clearing members may contact CDCC's Business Operations Department.

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CDCC