



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49388**

**Date:** October 12, 2021

**Subject:** Adjusted Meta Materials Inc. – Further Adjustment  
Adjusted Option Symbol: MMAT1  
Date: 6/28/21  
\* \* \* Settlement Update \* \* \*

Effective on October 8, 2021, the MMTLP component of MMAT1 options exercise/assignment activity was subject to broker to broker settlement (see OCC Information Memo #49379). MMTLP shares (CUSIP 59134N203) are now eligible for settlement at the National Securities Clearing Corporation (“NSCC”). As a result, all exercise and assignment activity for the MMTLP component of MMAT1 options as of October 12, 2021 will no longer be subject to broker to broker settlement. Exercise and assignment activity from October 12, 2021 and thereafter for the MMTLP component of MMAT1 options will settle through NSCC.

Adjusted Meta Materials Inc. (formerly Torchlight Energy Resources, Inc.) MMAT1 options were adjusted on June 23, 2021 and again on June 28, 2021 (See OCC Information Memos #48884 and #48904). The deliverable became 1) 50 Meta Materials Inc. (MMAT) Common Shares and 2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares. The Preferred Shares were subject to delayed settlement due to their unknown trading status.

On October 6, 2021, the Series A Preferred Shares began trading on an OTC market under the name Meta Materials Inc. and trading symbol “MMTLP”.

**Contract Adjustment**

**Effective Date:** June 28, 2021

**Option Symbol:** TRCH1 changed to MMAT1

**Contract Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable Per Contract:**  
1) 50 Meta Materials Inc. (MMAT) Common Shares  
2) 100 Meta Materials Inc. (MMTLP) Series A Preferred Shares

**Settlement Allocation:**  
MMAT: 95%  
MMTLP: 5%

**CUSIPs:**

MMAT: 59134N104

MMTLP: 59134N203

**Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).