



**THE FOUNDATION
FOR SECURE
MARKETS**

#50840

Date: August 08, 2022

Subject: Nomad Royalty Company Ltd. - Anticipated Adjustment
Option Symbol: NSR
New Symbol: SAND1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur on or about August 15, 2022.

Option Symbol: NSR changes to SAND1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 7.50 yields \$750.00)

New Deliverable Per Contract: 121 Sandstorm Gold Ltd. (SAND) Common Shares

CUSIP: SAND: 80013R206

Pricing

The underlying price for SAND1 will be determined as follows:

$$\text{SAND1} = 1.21 (\text{SAND})$$

Background

On August 9, 2022, Shareholders of Nomad Royalty Company Ltd. (NSR) will vote concerning the proposed Plan of Arrangement with Sandstorm Gold Ltd. (SAND). If the arrangement is approved and consummated, each existing NSR Common Share will be converted into the right to receive 1.21 SAND Common Shares.

Disclaimer

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

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.