



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#50963

**Date:** August 30, 2022

**Subject:** Alexco Resource Corporation - Anticipated Adjustment  
Option Symbol: AXU  
New Symbol: HL1  
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 September 7, 2022.

**Option Symbol:** AXU changes to HL1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.5 yields \$250.00)

**New Deliverable Per Contract:** 11 Hecla Mining Company (HL) Common Shares

**CUSIP:** HL: 422704106

#### Pricing

The underlying price for HL1 will be determined as follows:

$$\text{HL1} = 0.11 \text{ (HL)}$$

#### Background

On August 30, 2022, Shareholders of Alexco Resource Corporation (AXU) approved the proposed merger with Hecla Mining Company (HL). If and when the merger is consummated, each existing AXU Common Share will be converted into the right to receive 0.116 HL Common Shares. Fractional shares will be rounded down to the nearest whole HL share.

#### Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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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](mailto: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](mailto:memberservices@theocc.com).