



**THE FOUNDATION
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#55908

Date: January 16, 2025

Subject: Gatos Silver, Inc. - Contract Adjustment
Option Symbol: 01/16/2025 - GATO remains GATO
01/17/2025 - GATO becomes AG1
Date: 01/16/2025

Contract Adjustment

Date: January 16, 2025

Option Symbol: 01/16/2025 - GATO remains GATO (with adjusted deliverable described below)
01/17/2025 - GATO changes to AG1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New Deliverable Per Contract: 255 First Majestic Silver Corporation (AG) Common Shares

CUSIP: AG: 32076V103

Pricing

The underlying price for AG1 will be determined as follows:

$$\text{AG1} = 2.55 (\text{AG})$$

Background

On January 14, 2025, Shareholders of Gatos Silver, Inc. (GATO) voted concerning the proposed merger with First Majestic Silver Corporation (AG). The merger was approved and subsequently consummated

before the open on January 16, 2025. As a result, each existing GATO Common Share will be converted into the right to receive 2.55 AG 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.