



**THE FOUNDATION
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#57184

Date: August 29, 2025

Subject: Piedmont Lithium Inc. - Contract Adjustment
Option Symbol: PLL
New Symbol: ELVR1
Date: 09/02/2025

On July 31, 2025, Shareholders of Piedmont Lithium Inc. (PLL) voted concerning the proposed merger with Sayona Mining Limited (SYA). The merger was approved and subsequently consummated on August 29, 2025. As a result, each existing PLL share will be converted into the right to receive 0.35133 Sayona Mining Limited American Depositary Shares. Fractional shares will be rounded up to the nearest whole share.

Beginning at market open on September 2, 2025, Sayona Mining Limited American Depositary Shares will be listed on the NASDAQ Stock Market under the symbol "ELVR".

Contract Adjustment

Date: September 2, 2025

Option Symbol: PLL changes to ELVR1

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: 36 (New) Sayona Mining Limited (ELVR) American Depositary Shares

CUSIP: ELVR: 805700101

Pricing

The underlying price for ELVR1 will be determined as follows:

ELVR1 = 0.36 (ELVR)

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.