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CIRCULAR February 3, 2005

FINAL CONTRACT ADJUSTMENT/FOLLOW UP

MOLSON Inc. (MOL.A) Proposed Merger

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION MEMBERS AND BOURSE DE MONTRÉAL INC. APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED MERGER. CDCC AND BOURSE DE MONTRÉAL INC. ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.

Following the previous notice issued concerning the approved merger of Molson Inc. and Adolph Coors Company, Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) would like to clarify that the new deliverable for the Molson Inc. option (MOQ symbol) is comprised of Class B shares of Molson Coors Canada Inc. (listed on the TSX under the symbol TPX.NV).

The new deliverable is as follows:

- 1. 36 Class B Molson Coors Canada Inc. shares (TPX.NV)
- 2. \$544 representing the special dividend.

Furthermore, the Bourse hereby informs you that only closing orders will be accepted on the MOQ option class.

For further information, please contact your local CDCC office.

Joëlle Saint-Arnault Vice-President, Legal Affairs and Secretary

Circular no.: 017-2005