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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
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CIRCULAR
November 5, 2010

ANTICIPATED CONTRACT ADJUSTMENT
Petrobank Energy and Resources Ltd. (PBG) – Petrominerales Ltd. (PMG)
Corporate Reorganization

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Petrobank Energy and Resources Ltd. (“Petrobank”) and Petrominerales Ltd. (Petrominerales) announced on November 2, 2010 a corporate reorganization (the “Reorganization”) which will form a new Alberta corporation (“New Petrominerales”). Under the terms of the Reorganization, New Petrominerales will acquire all of the outstanding shares of Petrominerales. Existing Petrominerales shareholders will receive one share of New Petrominerales for every share of Petrominerales they hold. Petrobank shareholders will receive approximately 0.62 shares of New Petrominerales and one replacement common share of Petrobank for each Petrobank common share held.

Petrobank will apply to the Toronto Stock Exchange to have the new Petrobank common shares trade under the existing PBG symbol and New Petrominrales will also apply to the Toronto Stock Exchange to have their common shares trade under the existing PMG symbol. The Reorganization is scheduled to become effective on December 31, 2010 and is subject to approval by the shareholders of each company and all necessary regulatory approvals.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THESE OPTION CLASSES ARE ADVISED OF THIS NOTICE.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. Clearing members may contact the CDCC Member Services Department.

Brian Gelfand
 Vice-President, Institutional Relations and Market Operations

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