



**THE FOUNDATION
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#57226

Date: September 08, 2025

Subject: Adjusted ESSA Pharma Inc. - Anticipated Further
Adjustment/Anticipated Cash Settlement
Option Symbol: EPIX1
Date: ???

Adjusted ESSA Pharma Inc. options were adjusted on August 25, 2025 (See OCC Information Memo #57136). The new deliverable became 1) 100 ESSA Pharma Inc. (EPIX) Common Shares and 2) \$169.10 Cash.

On September 10, 2025, Shareholders of ESSA Pharma Inc. (EPIX) will vote concerning the proposed Plan of Arrangement ("Arrangement") with XenoTherapeutics, Inc., Xeno Acquisition Corporation, and XOMA Royalty Corporation.

If and when the Plan of Arrangement becomes effective, each existing EPIX Common Share will be converted into the right to receive a cash consideration of approximately \$1.91 per Common Share, reduced by the amount of the Distribution made in connection with EPIX's discontinuance and winding-up of its business, and one non-transferrable Contingent Value Right per each EPIX Common Share, as described in the EPIX Circular and Proxy Statement dated August 8, 2025.

The amount of the EPIX Distribution was \$1.691031 per EPIX Common Share (See OCC Information Memo #57136).

The Arrangement is expected to close on or about September 18, 2025.

Note: The CVRs represent a non-transferable contractual right to receive a contingent cash payment. The adjusted EPIX option deliverable will not include the non-transferable CVRs.

Exercise Considerations – EPIX options will not call for delivery of the CVRs. Call option holders who wish to receive the CVRs should exercise their options in sufficient time in advance of the contract adjustment. In all cases, it is the sole responsibility of persons holding call options seeking to receive the underlying securities to determine when to exercise their options.

Contract Adjustment

The option symbol EPIX will not change.

Date: ???

**New Deliverable
Per Contract:** Approximately \$191.00 Cash (\$169.10 + (approximately \$0.218969 in
merger consideration per EPIX share x 100))

Once the final cash amount to be included in the EPIX deliverable is determined, settlement in the EPIX options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

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.