

Spinoff

September 24, 2026

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enCore Energy Corporation - Distribution

DESCRIPTION:

enCore Energy Corporation (EU) has announced a distribution of (New) Verdera Energy Corporation (VUECF) Common Shares. The distribution ratio is approximately 0.18 of a VUECF share for each EU share held. Approximately 0.072 of the per share distribution of VUECF shares will be subject to restrictions on transfer expiring in equal releases on November 20, 2026 and February 20, 2027. The record date is September 25, 2026; the payable date is September 30, 2026. NASDAQ has set September 25, 2026, as the ex-distribution date for this distribution. Fractional shares will be rounded down to the nearest whole number.

Delayed Settlement

The EU component of the EU1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the VUECF component of the EU1 deliverable until the final distribution rate and trading status can be determined. Upon determination of the final distribution rate and trading status, OCC will require Put exercisers and Call assignees to deliver the appropriate share amount.

Contract Adjustments:

Pursuant to the Rules of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date:	September 25, 2026		
Option Symbol:	EU	becomes EU1	
Underlying Security:	EU	becomes VUECF	
CUSIP:	29259W700, 92339J107		
Contract Multiplier:	1		
Strike Divisor:	1		
New Multiplier:	100		
Settlement Allocation:	95%, 5%		
New Deliverable:	100 enCore Energy Corporation (EU) Common Shares Approximately 18 (New) Verdera Energy Corporation (VUECF) Common Shares (subject to delayed settlement until the final distribution rate and trading status can be determined)		

Pricing Considerations: Until the final distribution rate and trading status is determined, the underlying price for EU1 will be determined as follows:

$$EU1 = EU + 0.18 (VUECF)$$

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on September 24, 2026.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
EU	C/P	0.50	10/16/2026	EU1	C/P	0.50	10/16/2026
EU	C/P	1.00	10/16/2026	EU1	C/P	1.00	10/16/2026
EU	C/P	1.50	10/16/2026	EU1	C/P	1.50	10/16/2026

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
EU	C/P	2.00	10/16/2026	EU1	C/P	2.00	10/16/2026
EU	C/P	3.00	10/16/2026	EU1	C/P	3.00	10/16/2026
EU	C/P	4.00	10/16/2026	EU1	C/P	4.00	10/16/2026
EU	C/P	5.00	10/16/2026	EU1	C/P	5.00	10/16/2026
EU	C/P	6.00	10/16/2026	EU1	C/P	6.00	10/16/2026
EU	C/P	7.00	10/16/2026	EU1	C/P	7.00	10/16/2026
EU	C/P	0.50	11/20/2026	EU1	C/P	0.50	11/20/2026
EU	C/P	1.00	11/20/2026	EU1	C/P	1.00	11/20/2026
EU	C/P	1.50	11/20/2026	EU1	C/P	1.50	11/20/2026
EU	C/P	2.00	11/20/2026	EU1	C/P	2.00	11/20/2026
EU	C/P	3.00	11/20/2026	EU1	C/P	3.00	11/20/2026
EU	C/P	4.00	11/20/2026	EU1	C/P	4.00	11/20/2026
EU	C/P	0.50	01/15/2027	EU1	C/P	0.50	01/15/2027
EU	C/P	1.00	01/15/2027	EU1	C/P	1.00	01/15/2027
EU	C/P	1.50	01/15/2027	EU1	C/P	1.50	01/15/2027
EU	C/P	2.00	01/15/2027	EU1	C/P	2.00	01/15/2027
EU	C/P	3.00	01/15/2027	EU1	C/P	3.00	01/15/2027
EU	C/P	4.00	01/15/2027	EU1	C/P	4.00	01/15/2027
EU	C/P	5.00	01/15/2027	EU1	C/P	5.00	01/15/2027
EU	C/P	7.00	01/15/2027	EU1	C/P	7.00	01/15/2027
EU	C/P	0.50	04/16/2027	EU1	C/P	0.50	04/16/2027
EU	C/P	1.00	04/16/2027	EU1	C/P	1.00	04/16/2027
EU	C/P	1.50	04/16/2027	EU1	C/P	1.50	04/16/2027
EU	C/P	2.00	04/16/2027	EU1	C/P	2.00	04/16/2027
EU	C/P	3.00	04/16/2027	EU1	C/P	3.00	04/16/2027
EU	C/P	4.00	04/16/2027	EU1	C/P	4.00	04/16/2027
EU	C/P	0.50	01/21/2028	EU1	C/P	0.50	01/21/2028
EU	C/P	1.00	01/21/2028	EU1	C/P	1.00	01/21/2028
EU	C/P	1.50	01/21/2028	EU1	C/P	1.50	01/21/2028
EU	C/P	2.00	01/21/2028	EU1	C/P	2.00	01/21/2028
EU	C/P	3.00	01/21/2028	EU1	C/P	3.00	01/21/2028
EU	C/P	4.00	01/21/2028	EU1	C/P	4.00	01/21/2028
EU	C/P	5.00	01/21/2028	EU1	C/P	5.00	01/21/2028
EU	C/P	7.00	01/21/2028	EU1	C/P	7.00	01/21/2028

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.