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#51601

Date: December 19, 2022

Subject: Camber Energy, Inc. - Reverse Split
Option Symbol: CEI
New Symbol: CEI1
Date: 12/21/2022

Camber Energy, Inc. (CEI) has announced a 1-for-50 reverse stock split. As a result of the reverse stock split, each CEI Common Share will be converted into the right to receive 0.02 (New) Camber Energy, Inc. Common Shares. The reverse stock split will become effective before the market open on December 21, 2022.

Contract Adjustment

Effective Date: December 21, 2022

Option Symbol: CEI changes to CEI1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 2 (New) Camber Energy, Inc. (CEI) Common Shares

CUSIP: CEI (New): 13200M607

Pricing

The underlying price for CEI1 will be determined as follows:

$$\text{CEI1} = 0.02 (\text{CEI})$$

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.