



DATE: February 21, 2020

TO: MIAX Exchange Members

FROM: MIAX Exchange Regulatory Department

RE: Change to the Market for Underlying Security Used for Openings on MIAX Options, MIAX PEARL and MIAX Emerald for Symbol SAND Effective Friday, February 21, 2020

Sandstorm Gold Ltd. (“SAND”) will transfer primary listing from the NYSE American (“AMEX”) to the New York Stock Exchange (“NYSE”) effective Friday, February 21, 2020. As set forth in MIAX Options Rule 503(d), MIAX PEARL Rule 503(a)(3) and MIAX Emerald Rule 503(d), the exchanges shall use NYSE as the “market for the underlying security” for the purpose of Openings on the Exchange.

Underlying Symbol	Security Name	Exchange for Opening
SAND	Sandstorm Gold Ltd.	NYSE

Please direct questions to the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.