

To the U.S. Shareholders of

Carlin Opportunities Inc. (the “Company”)
1050 – 400 Burrard St.,
Vancouver, BC,
V6C 3A6 Canada

For the taxable period from January 1, 2017 to June 6, 2017

PFIC Annual Information Statement

This statement is provided for shareholders who are United States persons. It is not relevant to other persons. In order to assist you in the preparation of Form 8621, and pursuant to United States Treasury Regulation Section 1.1295-1(g)(1), Carlin Opportunities Inc. hereby represents that, to the best of its knowledge, for the taxable period from January 1, 2017 to June 6, 2017 (the “Period”):

- (1) Each shareholder of the Company has the following pro-rata share of the ordinary earnings and net capital gain of the Company for the Period:

Ordinary Earnings: NONE

Net Capital Gain: NONE

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the Period is as follows:

Cash: NONE

Fair Market Value of Property: NONE

- (4) The Company will permit its shareholders to inspect and copy the Company’s permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. income tax principles.

CARLIN OPPORTUNITIES INC.

By: /s/ John Wenger

Date: 31 March 2018

Title: Chief Financial Officer

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF COMMON SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.