

## **Passive Foreign Investment Company (“PFIC”) Annual Information Statement**

- (1) This Information Statement applies to the taxable year of Wallbridge Mining Company Limited (“**Wallbridge**”) beginning on January 1, 2019 and ending December 31, 2019 (the “**2019 Tax Year**”).
- (2) If you are a U.S. shareholder that has made or plans to make a qualifying electing fund election with respect to the common shares of Wallbridge (“**Wallbridge Shares**”), you may determine your pro rata share of the ordinary earnings and net capital gain, respectively as provided below:
- Your pro rata share of ordinary earnings and net capital gains for Wallbridge for the 2019 Tax Year can be calculated by multiplying the number of Wallbridge shares you own by the amounts listed below.
  - Your pro rata share of cash or other property distributed or deemed distributed by Wallbridge to you during the 2019 Tax Year can be calculated by multiplying the number of Wallbridge Shares you own by the amounts listed below.
- (3) The following are the ordinary earnings, net capital gain amounts, cash and property distributions by Wallbridge per Wallbridge Share for the 2019 tax year:

	Ordinary Earnings <sup>(1)</sup>	Net Capital Gain	Cash Distributions	Property Distributions
Wallbridge	CDN \$0.0085	NONE	NONE	NONE

- (4) Wallbridge will permit U.S. shareholders to inspect and copy the permanent books of accounts, records and such other documents as may be maintained by Wallbridge to establish that Wallbridge’s ordinary earnings and net capital gain, as defined in Section 1293(e) of the U.S. Internal Revenue Code of 1986, as amended, are computed in accordance with U.S. income tax principles, and to verify these amounts and the shareholders’ pro rata share thereof.

### **Wallbridge Mining Company Limited**



**Signature:**

**Title: Chief Financial Officer**

**Date: June 26, 2020**

---

<sup>1</sup> The Term “ordinary earnings” means the excess of earnings and profits of the PFIC for the taxable year over its net capital gain for the same taxation year.