



March 17, 2017

Attention: U.S. Shareholders of Logan Resources Ltd.

**IMPORTANT TAX NOTICE**

Re: 2016 PFIC Status

**This statement is provided for shareholders who are United States persons for purposes of the U.S. Internal Revenue Code. It is not relevant to other shareholders.**

Logan Resources Ltd. (“the Company”) meets the Internal Revenue Code definition of a passive foreign investment company (“PFIC”) for the taxable year ended March 31, 2016. The Company is hereby making available PFIC Annual Information Statements for the Company for their taxable years beginning on April 1, 2015 and ending on March 31, 2016 pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1).

The PFIC Annual Information Statements contain information to enable you, should you choose, to elect to treat each of the Company as a Qualified Electing Fund (“QEF”).

A U.S. shareholder who makes a QEF election is required annually to include in his or her income his or her pro rata share of the ordinary earnings and net capital gains for the PFIC. The QEF election is made by completing and attaching Form 8621 for each PFIC to your federal income tax return filed by the due date of the return, including extensions.

Further information on PFIC rules is available on the internet at the Internal Revenue Service website:

Detailed information about PFICs and the QEF election:

[www.irs.gov/instructions/i8621/ch01.html](http://www.irs.gov/instructions/i8621/ch01.html)

Instructions to complete Form 8621: [www.irs.gov/pub/irs-pdf/i8621.pdf](http://www.irs.gov/pub/irs-pdf/i8621.pdf)

Form 8621: [www.irs.gov/pub/irs-pdf/f8621.pdf](http://www.irs.gov/pub/irs-pdf/f8621.pdf)

**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 LOGAN RESOURCES LTD. SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER THE UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.**

**PFIC Annual Information Statement – Logan Resources Ltd.**

(1) This Information Statement applies to the taxable year of Logan Resources Ltd. (“Logan”) beginning on April 1, 2015 and ending on March 31, 2016 (the “Taxable Year”).

(2) (i) Your pro rata share of ordinary earnings of Logan for the Taxable Year is: NONE.

(ii) Your pro rata share of the net capital gain of Logan for the Taxable Year is: NONE.

(3) The amount of cash and the fair market value of other property distributed or deemed distributed by Logan during the Taxable Year is as follows:

Cash: NONE.

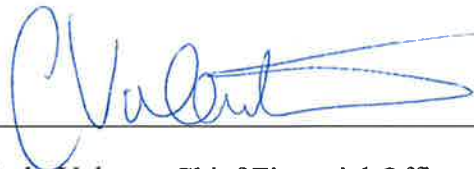
Fair Market Value of Property: NONE.

(4) Any shareholders making a QEF election will be permitted by Logan Resources Ltd. to inspect and copy its permanent books of account, records, and such other documents as are maintained by Logan that are necessary to establish that Logan’s ordinary earnings and net capital gains, as provided in section 1293(e) of the U.S. Internal Revenue Code, are computed in accordance with U.S. federal income tax principles, and to verify these amounts and your pro rata share thereof.

Logan Resources Ltd.

Date: March 17, 2017

By:



Carlo Valente, Chief Financial Officer