



PFIC Annual Information Statement

This information statement is provided for the convenience of any US shareholder who held shares in Midway Gold Corp. (“Midway”) when Midway was a passive foreign investment company (“PFIC”) and had a QEF election in effect, in connection with their preparation of US Internal Revenue Service Form 8621.

- (1) This Information Statement applies to the taxable year of Midway beginning on January 1, 2015 and ending on December 31, 2015.
- (2) The shareholder’s pro-rata share (per share) of the ordinary earnings¹ and net capital gain of Midway for the taxable year of Midway specified in paragraph (1) is USD nil/share of ordinary income and USD nil/share of net capital gain.
- (3) The amount of cash and the fair market value of other property distributed to Series A preferred shareholders during the taxable year of Midway specified in paragraph (1) is USD \$2,810,925 or USD \$0.08/share. No distributions were made to common shareholders during the taxable year of Midway specified in paragraph (1).
- (4) Midway will permit the shareholder to examine Midway’s permanent books of account, records, and such other documents as may be maintained by Midway that are necessary to establish that PFIC ordinary earnings and net capital gain, as defined in section 1293(e) of the Code, are computed in accordance with U.S. income tax principles and to verify these amounts and the shareholder’s pro rata shares thereof.

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

Midway Gold Corp.

William M. Zisch
Signature

President & CEO
Title

William M. Zisch
Printed Name

4/15/2016
Date

¹ The term “ordinary earnings” means the excess of the earnings and profits of the PFIC for the taxable year over its net capital gain for the same taxable year.