



G A B R I E L
Rosia Montana
IN PARTNERSHIP

PFIC Annual Information Statement

1. This Information Statement applies to the taxable year of **Gabriel Resources Ltd.** ("**Gabriel**") beginning on January 1, 2020 and ending on December 31, 2020.
2. Ordinary earnings and net capital gains of Gabriel for the taxable year ended **December 31, 2020** and number of outstanding shares as at **December 31, 2020** are as follows:

Ordinary earnings	Nil
Net capital gain	Nil
Number of outstanding shares	623,107,010

Based on the information provided above you may determine the pro-rata share of ordinary earnings and net capital gains, as defined in Treasury Regulation Section 1.1293-1(a)(2), attributable to your shareholding in **Gabriel**.

3. The total amounts of cash and fair market value of other property distributed or deemed distributed to respective shareholders during the taxable year specified in paragraph (1) by Gabriel is as follows:

Cash	Nil
Fair market value of property	Nil

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

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.

Richard Brown
Chief Financial Officer, Gabriel Resources Ltd.
March 30, 2021