

Corvus Gold Inc.

PASSIVE FOREIGN INVESTMENT COMPANY ANNUAL INFORMATION STATEMENT FOR SHAREHOLDERS

- 1) The first and last days of the fiscal year(s) of Corvus Gold Inc. to which this information applies:

First Day (of fiscal 2010): April 13, 2010 (Incorporation Date)
Last Day (of fiscal 2011): May 31, 2010

- 2) Each shareholder of Corvus Gold Inc. has the following pro-rata share of the ordinary earnings and net capital gain of Corvus Gold Inc. for the taxable year specified in paragraph (1):

The shareholder's pro-rata share of ordinary earnings (Canadian dollars): **NIL**
The shareholder's pro-rata share of capital gains, e.g. gain on sale of asset (Canadian dollars): **NIL**

- 3) Amount of cash and fair market value of other property distributed or deemed distributed with respect to each ordinary share of Corvus Gold Inc. is as follows:

Cash: **NIL**
Fair Market Value of Property: **NIL**

- 4) Corvus Gold Inc. will permit the shareholders to inspect and copy -- at their own expense -- its permanent books of account, records, and such other documents as may be maintained by Corvus Gold Inc. that are necessary to establish that its ordinary earnings and net capital gain are computed in accordance with US income tax principles and to verify these amounts and the shareholder's pro-rata share.

Corvus Gold Inc.
By: Peggy Wu
Title: Chief Financial Officer
Date: June 10, 2011

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.