



## **Important Tax Notice to US Shareholders of Nomad Royalty Company Ltd.**

This statement is provided for shareholders of Nomad Royalty Company Ltd. (“Nomad”) who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder and are required to file a United States Income Tax Return. It is not relevant to other shareholders.

Nomad has not made, and does not expect to make, a determination as to whether it is a Passive Foreign Investment Company (“PFIC”) for U.S. tax purposes for any taxable year, including the year ended August 15, 2022. A U.S. Shareholder that wants to make a protective Qualifying Electing Fund (“QEF”) election under the PFIC rules can use the information provided below to make a QEF election. The determination as to whether any corporation is, or will be, a PFIC for a particular year depends in part on the application of complex U.S. federal income tax statutes, regulations, and the interpretation thereof. In addition, whether any corporation will be a PFIC for any tax year depends on its assets and income over the course of such tax year, and as a result, the PFIC status of Nomad is subject to a complex analysis and therefore cannot be predicated with certainty.

The attached PFIC Annual Information Statement is being made available to U.S. Shareholders who have made or intend to make an election to treat Nomad as a QEF and does not constitute tax advice. We strongly recommend that U.S. Shareholders consult with their own tax advisor to determine the consequences of holding Nomad securities if Nomad were deemed to be PFIC for any taxable year in which they hold their securities, and whether they are eligible to make any applicable taxpayer PFIC election under U.S. statutes and regulations. The attached PFIC Annual Information Statement contains information required by U.S. Shareholders to prepare their 2022 U.S. federal income tax returns assuming a QEF election is made.

Further Information on PFIC rules and the QEF election is available from the Internal Revenue Service, including the following website page: About Form 8621 – [www.irs.gov/form8621](http://www.irs.gov/form8621).

**Nomad Royalty Company Ltd.**  
**PFIC Annual Information Statement**  
**For the Year Ending August 15, 2022**

- 1) This Information Statement applies to the taxable year of Nomad commencing on January 1, 2022 and ending on August 15, 2022.
- 2) The pro rata share amounts of ordinary earnings and net capital gain (as defined in Treas. Reg. § 1.1293-1(a)(2)) of Nomad for the period specified in paragraph (1) are as follows:

<i>Company Name</i>	<i>Ordinary Earnings (US\$)</i>	<i>Net Capital Gains (US\$)</i>
Nomad Royalty Company Ltd.	0.00000	0.00000

- 3) The pro rata portions per share of the distributions for each share of Nomad for the period specified in paragraph (1) are as follows:

<i>Date</i>	<i>Cash / Property Distributions (US\$)</i>
January 14, 2022	0.03877
April 14, 2022	0.03964
July 15, 2022	0.03810

- 4) Pursuant to Treas. Reg. § 1.1295-1(g)(1)(iv)(A), Nomad will, upon request, permit you to examine Nomad's books of account, records, and other such documents to calculate Nomad's ordinary earnings and net capital gains in accordance with US federal income tax accounting principles and to calculate your pro rata share of Nomad's ordinary earnings and net capital gains.

Nomad Royalty Company Ltd.