

This statement is provided for shareholders who are United States persons. It is not relevant to other persons. All section references below are to sections of the US Internal Revenue Code of 1986, as amended.

Odin Mining and Exploration Ltd. ("Odin") has not made a determination whether it is a Passive Foreign Investment Company ("PFIC") as defined in section 1297. Shareholders who are United States persons should consult their tax advisers regarding the tax consequences of holding Odin, including making an election to treat Odin as a Qualified Electing Fund ("QEF") under section 1295. Statements provided herein are not intended to constitute tax advice, but are merely provided as a guide to competent advisers.

i) The tax year to which this statement applies is:

<u>Year Beginning</u>	<u>Year Ending</u>
January 1, 2015	December 31, 2015

ii) The shareholder's pro rata share of the ordinary earnings and the net capital gain for the year ended above is as follows:

<u>Ordinary Earnings</u>	<u>Net Capital Gain</u>
Nil	Nil

iii) Cash and fair market value of other property distributed or deemed distributed by the QEF for the year ended above is as follows:

<u>Cash Distribution</u>	<u>Property Distribution</u>
Nil	Nil

The company has attempted to ensure that the numbers provided in this statement are as accurate as possible. However, the US tax rules that govern the calculations are complex and in some cases estimates or assumptions are necessary as a practical matter. It is possible that the Internal Revenue Service may disagree with the methodology used for the calculations and may determine that the ordinary earnings per share or net capital gain per share are different from the numbers provided.

Odin will permit the shareholder to inspect and copy its permanent books of account, records and such other documents as may be maintained that are necessary to establish that PFIC ordinary earnings and net capital gain, as defined in section 1293(e), are computed in accordance with US income tax principles and to verify these amounts and the shareholder's pro rata shares thereof.

/s/ Martin Rip

Chief Financial Officer

Signature

Title

Martin Rip

June 7, 2016

Printed Name

Date