

*The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed or submitted to the Depositary. If you have any questions or require more information with regard to the procedures for completing this Letter of Transmittal, please contact TSX Trust Company.*

**LETTER OF TRANSMITTAL  
FOR COMMON SHARES OF  
BISON GOLD RESOURCES INC.**

**TO: TSX TRUST COMPANY (the "Depositary")**

**AND TO: KLONDEX MINES LTD. ("Klondex")**

**AND TO: BISON GOLD RESOURCES INC. ("Bison")**

This Letter of Transmittal is for use by registered holders (the "**Registered Bison Shareholders**") of common shares of Bison (the "**Bison Shares**") in connection with the proposed plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**") involving Klondex and Bison that is being submitted for approval at the special meeting of holders of Bison Shares (the "**Bison Shareholders**") scheduled to be held on October 11, 2017, or any adjournment(s) or postponement(s) thereof (the "**Bison Meeting**").

The Arrangement, is described in further detail in the accompanying Notice of Meeting and Management Information Circular of Bison dated September 11, 2017 (the "**Circular**"). Registered Bison Shareholders are referred to the Circular that accompanies this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular. Registered Bison Shareholders are encouraged to carefully review the Circular in its entirety.

Under the terms of the Arrangement, Bison Shareholders (other than Klondex and Bison Shareholders validly exercising dissent rights) will receive, in exchange for each Bison Share, at the election of Klondex: (a) cash; (b) common shares in the capital of Klondex (the "**Klondex Shares**"); or (c) a combination of cash and Klondex Shares, all in accordance with the following options (the "**Arrangement Consideration**"):

- (a) if Klondex does not make a Share Election (as defined below), \$0.59 in cash per Bison Share;
- (b) if the volume-weighted average trading price ("**VWAP**") of the Klondex Shares on the Toronto Stock Exchange ("**TSX**") for the five-day period ending on the last trading day prior to the date on which Klondex makes a Share Election (the "**Share Election Date**") is less than \$5.50 per Klondex Share and Klondex elects to make a Share Election, (i) such number of Klondex Shares as is equal to the quotient of \$0.59 divided by the VWAP of the Klondex Shares on the TSX for the five-day period ending on the last trading day prior to the Share Election Date rounded to four decimal places, or (ii) any combination of cash and Klondex Shares in accordance with (i) and on the basis of \$0.59 per Bison Share in cash, all in accordance with the Share Election; and
- (c) if the VWAP of the Klondex Shares on the TSX for the five-day period ending on the last trading day prior to the Share Election Date is greater than or equal to \$5.50 per Klondex Share and Klondex elects to make a Share Election, (i) 0.1072 of a Klondex Share, or (ii) any combination of cash and Klondex Shares in accordance with (i) and on the basis of \$0.59 per Bison Share in cash, all in accordance with the Share Election.

Klondex may make an election (a "**Share Election**") on or prior to the date (the "**Share Election Deadline**") that is one business day following the date the final court order for the Arrangement is obtained to pay all or a portion of the Arrangement Consideration in the form of Klondex Shares. For greater certainty, if

Klondex does not make a Share Election, the Arrangement Consideration will be paid in the form of cash. **For greater certainty, Bison Shareholders cannot elect the form of the Arrangement Consideration.**

If Klondex elects to make a Share Election, Klondex shall provide notice of a Share Election to Bison Shareholders by means of a news release prior to the Share Election Deadline stating whether Klondex intends to pay the Arrangement Consideration in Klondex Shares or a combination of both cash and Klondex Shares and, if electing to pay a combination, the proportion of cash consideration and Klondex Shares comprising the Arrangement Consideration. Such notice by means of a news release, if issued, will be available under Klondex's issuer profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com). For greater certainty, if Klondex does not make a Share Election prior to the Share Election Deadline, Klondex shall be deemed to have elected to pay the Arrangement Consideration in the form of cash consideration.

**This Letter of Transmittal is for use by Registered Bison Shareholders only and is not to be used by beneficial holders of Bison Shares who are not Registered Bison Shareholders (the "Non-Registered Bison Shareholders"). A Non-Registered Bison Shareholder does not have Bison Shares registered in his, her or its name; rather, such Bison Shares are held by an intermediary or clearing agency such as CDS Clearing and Depository Services Inc. or its nominee, CDS & Co. If you are a Non-Registered Bison Shareholder, you should contact your intermediary for instructions and assistance in delivering the certificates representing your Bison Shares and receiving the Klondex Shares and/or cash for such Bison Shares.**

**The closing of the Arrangement is expected to occur as soon as reasonably practicable following the receipt of the Final Order, which is expected to be obtained on or around October 16, 2017. If the Arrangement is completed, at the Effective Time, Registered Bison Shareholders (other than Klondex and Dissenting Shareholders) will be entitled to receive, pursuant to the Arrangement, in exchange for each Bison Share held, the Arrangement Consideration, as so elected by Klondex.**

No fractional Klondex Shares and/or fractional cents shall be issued or paid to Former Bison Shareholders in connection with the Plan of Arrangement. If Klondex makes a Share Election, the total number of Klondex Shares to be issued to Former Bison Shareholders shall, without additional compensation, be rounded down to the nearest whole Klondex Share in the event that a Former Bison Shareholder would otherwise be entitled to a fractional Klondex Share. If the aggregate cash amount which a Former Bison Shareholder is entitled to receive would otherwise include a fraction of \$0.01, the aggregate cash amount to which such Former Bison Shareholder shall be entitled to receive shall be rounded up to the nearest whole \$0.01.

**In order to receive the appropriate number of Klondex Shares and/or amount of cash that a Bison Shareholder is entitled to receive pursuant to the Arrangement, Registered Bison Shareholders are required to deposit the certificate(s) representing their Bison Shares with the Depository. This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany the certificate(s) for Bison Shares deposited for receipt of the Klondex Shares and/or cash pursuant to the Arrangement.**

**Whether or not the undersigned delivers the required documentation to the Depository, as of the Effective Time, the undersigned will cease to be a holder of Bison Shares and, subject to the ultimate expiry identified below, will only be entitled to receive the Klondex Shares and/or cash to which the undersigned is entitled under the Arrangement. REGISTERED BISON SHAREHOLDERS WHO DO NOT DELIVER CERTIFICATES REPRESENTING THEIR BISON SHARES AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY ON OR BEFORE THE SIXTH ANNIVERSARY OF THE EFFECTIVE DATE WILL LOSE THEIR RIGHT TO RECEIVE ANY KLONDEX SHARES AND/OR CASH FOR THEIR BISON SHARES AND ANY CLAIM OR INTEREST OF ANY KIND OR NATURE AGAINST KLONDEX, BISON OR THE DEPOSITARY.**

**Please read the Circular and the instructions set out below carefully before completing this Letter of Transmittal. Delivery of this Letter of Transmittal to an address other than as set forth herein will not constitute a valid delivery. If Bison Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different Registered Bison Shareholder. See Instruction 2.**

In connection with the Arrangement being considered for approval at the Bison Meeting, the undersigned hereby deposits with the Depository the enclosed certificate(s) representing Bison Shares, details of which are as follows:

Certificate Number(s)	Name(s) in which Registered	Number of Bison Shares Represented by Certificate
<b>TOTAL</b>		

*(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above form.)*

Some or all of the certificates representing Bison Shares held by the undersigned have been lost, stolen or destroyed (*Check box if applicable*). Please review Instruction 6 for the procedure to replace certificates that have been lost, stolen or destroyed.

It is understood that: (i) upon receipt by the Depository of this duly completed and signed Letter of Transmittal and of the certificate(s) representing the Bison Shares deposited herewith (the "**Deposited Bison Shares**"); and (ii) following the Effective Date, the certificate(s) representing the Deposited Bison Shares will forthwith be cancelled and the Depository will deliver to the undersigned in accordance with the issuance and delivery instructions provided in Box A and Box B below; (A) certificates representing the Klondex Shares that the undersigned is entitled to receive, if any, under the Arrangement or hold such certificates for pick-up in accordance with the instructions set out in Box C below; and/or (B) a cheque for the amount of cash that the undersigned is entitled to receive, if any, under the Arrangement or hold such cheque for pick-up in accordance with the instructions set out in Box C below.

The undersigned holder of Bison Shares represents and warrants in favour of Klondex and Bison that: (i) the undersigned is the registered holder of the Deposited Bison Shares and that such Deposited Bison Shares represent all of the Bison Shares owned, directly or indirectly, by the undersigned; (ii) such Deposited Bison Shares are owned by the undersigned free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims; (iii) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the Deposited Bison Shares and that, if and when the certificates representing the Klondex Shares and/or cash consideration are delivered, as applicable, none of Klondex, Bison or any affiliate thereof or successor thereto will be subject to any adverse claim in respect of such Deposited Bison Shares; (iv) the Deposited Bison Shares have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any such Deposited Bison Shares, to any other person; (v) the transfer of the Deposited Bison Shares complies with all applicable laws; (vi) all information inserted by the undersigned into this Letter of Transmittal is complete, true and accurate; (vii) the undersigned has received or obtained a copy of the Circular; and (viii) the delivery of certificates representing the applicable number of Klondex Shares that the undersigned is entitled to under the Arrangement, if any, and/or the delivery of the cheque in the amount of cash that the undersigned is entitled to under the Arrangement, if any, will discharge any and all obligations of Klondex, Bison and the Depository with respect to the matters contemplated by this Letter of Transmittal and the Arrangement. These representations and warranties shall survive the completion of the Arrangement.

Except for any proxy deposited with respect to the vote on the resolutions to be approved at the Bison Meeting, as set out in Schedule "B" to the Circular, or as granted by this Letter of Transmittal, the undersigned revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Bison Shares and no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise, will be granted with respect to the Deposited Bison Shares.

The undersigned hereby agrees to transfer or cancel, as applicable, effective at the Effective Time and pursuant to the Arrangement, all right, title and interest in the Deposited Bison Shares and irrevocably appoints and constitutes the Depository the lawful attorney of the undersigned, with full power of substitution to deliver the Deposited Bison Shares pursuant to the Arrangement and to effect the transfer or cancellation, as applicable, of the Deposited Bison Shares on the books of Bison to the extent and in the manner provided under the Arrangement.

The undersigned will, upon request, execute any signature guarantees or additional documents deemed by the Depository to be reasonably necessary or desirable to complete the transfer of the Deposited Bison Shares contemplated by this Letter of Transmittal.

The undersigned agrees that all questions as to validity, form, eligibility (including timely receipts) and acceptance of any Bison Shares transferred in connection with the Arrangement shall be determined by Klondex in its sole discretion and that such determination shall be final and binding and acknowledges that there is no duty or obligation upon Klondex, Bison, the Depository or any other person to give notice of any defect or irregularity in any such surrender of Bison Shares and no liability will be incurred by any of them for failure to give any such notice.

The undersigned hereby acknowledges that the delivery of the Deposited Bison Shares shall be effected, and the risk of loss to such Deposited Bison Shares shall pass, only upon proper receipt thereof by the Depository.

Each authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, legal representatives, successors and assigns of the undersigned.

The undersigned instructs the Depository to mail the certificates representing the Klondex Shares and/or the cheque representing the amount of cash consideration that the undersigned is entitled to pursuant to the Arrangement in respect of the Deposited Bison Shares promptly after the Effective Time by first class insured mail, postage pre-paid to the undersigned, or to hold such certificates representing the Klondex Shares and/or the cheque representing the amount of cash consideration for pick-up, in accordance with the instructions given below. The undersigned acknowledges that the delivery of the Klondex Shares and/or cash, as applicable, in respect of the Deposited Bison Shares exchanged hereby will completely discharge any obligations of Klondex, Bison and the Depository with respect to the matters contemplated by this Letter of Transmittal.

If the Arrangement is not completed or proceeded with and you have provided the Depository with the Deposited Bison Shares, the enclosed certificate(s) representing the Deposited Bison Shares and all other ancillary documents will be returned as soon as possible to the undersigned at the address set out below in Box A or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Bison. For greater certainty, the undersigned may wait until the Arrangement is completed before they deliver their Bison Shares.

It is understood that the undersigned will not receive the Klondex Shares and/or cash in respect of the Deposited Bison Shares until the Arrangement is consummated and until the certificate(s) representing the Deposited Bison Shares owned by the undersigned are received by the Depository at the address set forth

on the back of this Letter of Transmittal, together with a duly completed Letter of Transmittal and such additional documents as the Depository may require, and until the same are processed by the Depository. It is understood that under no circumstances will interest accrue or be paid in respect of the Deposited Bison Shares in connection with the Arrangement.

By reason of the use by the undersigned of this Letter of Transmittal, the undersigned and each of you shall be deemed to have required that any contract in connection with the delivery of the Bison Shares pursuant to the Arrangement through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'utilisation de la présente lettre d'envoi en langue anglaise par le soussigné, le soussigné et les destinataires sont présumés avoir requis que tout contrat relié à l'envoi d'actions ordinaires de Bison en vertu de l'arrangement au moyen de la présente lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise.*

This Letter of Transmittal will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

<b>BOX A</b>
<b>ISSUANCE AND PAYMENT INSTRUCTIONS</b>
Issue certificates representing Klondex Shares and/or cheque (as applicable) in the name of: <i>(please print or type)</i>
_____
(Name)
_____
(Street Address and Number)
_____
(City and Province or State)
_____
(Country and Postal (Zip) Code)
_____
(Telephone – Business Hours)
_____
(E-mail Address)
_____
(Social Insurance Number or Taxpayer Identification Number)

<b>BOX B</b>
<b>SPECIAL DELIVERY INSTRUCTIONS</b>
To be completed ONLY if the certificates representing the Klondex Shares and/or cheque (as applicable) to which the undersigned is entitled pursuant to the Arrangement are to be sent to someone other than the person shown in Box A or to an address other than the address shown in Box A
<input type="checkbox"/> Same address as Box A; or
_____
(Name)
_____
(Street Address and Number)
_____
(City and Province or State)
_____
(Country and Postal (Zip) Code)

<b>BOX C – SPECIAL PICK-UP INSTRUCTIONS</b>
<input type="checkbox"/> HOLD THE CERTIFICATES REPRESENTING KLONDEX SHARES AND/OR CHEQUE REPRESENTING THE CASH CONSIDERATION (AS APPLICABLE) FOR PICK-UP AT THE OFFICE OF THE DEPOSITARY WHERE THE BISON SHARES WERE DEPOSITED

**BOX D – CERTIFICATION FOR CANADIAN WITHHOLDING TAX PURPOSES**

**All Registered Bison Shareholders must place an "X" in the applicable box below.**

The undersigned certifies that the beneficial owner of the Deposited Bison Shares:

- Is a resident of Canada.
- Is a non-resident of Canada entitled to the benefits of a treaty between Canada and their country of residence. (Please complete and submit a copy of form NR301 – "Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Taxpayer" or, if applicable, form NR302 or NR303, as per Instruction 10).
- Is a non-resident of Canada not entitled to treaty benefits.

Notes:

(1) A non-resident of Canada is a person that is not resident, or deemed not to be resident, in Canada, for the purposes of the Tax Act or a partnership that is not a "Canadian partnership" as defined in the Tax Act. If you are uncertain as to your residency or the residency of the beneficial holder(s) of the Deposited Bison Shares, you should consult your tax advisor.

(2) If no box is checked above, the address shown in Box A will be deemed to be the residential address of the beneficial owner of the Deposited Bison Shares for the purpose of determining such Shareholder's residency for the purpose of the Tax Act. If no box is checked above and the address shown in Box A is outside Canada, or if the box is checked above indicating that the beneficial owner of the Deposited Bison Shares is a non-resident entitled to treaty benefits but the Registered Bison Shareholder fails to submit a duly completed and signed form as required pursuant to Instruction 10, the Bison Shareholder will be deemed to be a non-resident of Canada who is not entitled to treaty benefits.

<p align="center"><b>BOX E – SIGNATURE GUARANTEE</b></p> <p align="center">Signature guaranteed by <i>(if required under Instruction 3)</i></p> <hr/> <p align="center">(Authorized Signature)</p> <hr/> <p align="center">Name of Guarantor <i>(please print or type)</i></p> <hr/> <p align="center">Address <i>(please print or type)</i></p> <hr/> <p align="center">Area Code and Telephone Number</p>	<p align="center"><b>BOX F - SIGNATURE</b></p> <p>Dated: _____</p> <hr/> <p align="center">(Signature of Bison Shareholder or authorized representative)</p> <hr/> <p align="center">(Signature of any joint holder)</p> <hr/> <p align="center">(Name of Bison Shareholder)</p> <hr/> <p align="center">(Name of authorized representative)</p> <hr/> <p align="center">(Social Insurance Number or Taxpayer Identification Number)</p> <hr/> <p align="center">(Daytime Telephone Number of Bison Shareholder or Authorized Representative)</p> <hr/> <p align="center">(Daytime Facsimile Number of Bison Shareholder or authorized representative)</p> <hr/> <p align="center">(Email Address of Bison Shareholder or authorized representative)</p>
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**BOX G – U.S. SHAREHOLDERS – TAX**

**To be completed by all Registered Bison Shareholders by selecting one box below.**

INDICATE WHETHER OR NOT YOU ARE A U.S. SHAREHOLDER, ARE ACTING ON BEHALF OF A U.S. SHAREHOLDER OR HAVE A U.S. ADDRESS.

- The person signing this Letter of Transmittal represents that it is not a U.S. Shareholder, is not acting on behalf of a U.S. Shareholder and does not have a U.S. address, or
- The person signing this Letter of Transmittal represents that it is a U.S. Shareholder, is acting on behalf of a U.S. Shareholder or has a U.S. address.

A "**U.S. Shareholder**" is any holder of Bison Shares that is either (A) providing an address in Box A or B that is located within the United States or any territory or possession thereof or (B) a U.S. person for U.S. federal income tax purposes. A Shareholder is a U.S. person for U.S. federal income tax purposes if the Shareholder is: (A) an individual citizen or resident alien of the United States as determined for U.S. federal income tax purposes; (B) any entity classified as a corporation or partnership for U.S. federal income tax purposes, that is created or organized in or under the laws of the U.S. or any state in the U.S., including the District of Columbia; (C) an estate, the income of which is subject to U.S. federal income tax regardless of its source; or (D) a trust if: (i) it has validly elected to be treated as a U.S. person for U.S. federal income tax purposes; or (ii) a U.S. court is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust.

IF YOU ARE (I) U.S. SHAREHOLDER, (II) ARE ACTING ON BEHALF OF A U.S. SHAREHOLDER OR (III) HAVE A U.S. ADDRESS, THEN IN ORDER TO AVOID BACK-UP WITHHOLDING ON CASH PAYMENTS RECEIVED FOR BISON SHARES PURSUANT TO THE ARRANGEMENT YOU MUST COMPLETE AND SUBMIT TO THE DEPOSITARY THE INTERNAL REVENUE SERVICE ("**IRS**") FORM W9 INCLUDED BELOW OR OTHERWISE PROVIDE CERTIFICATION THAT YOU ARE EXEMPT FROM BACK-UP WITHHOLDING, AS PROVIDED IN INSTRUCTION 11 BELOW. IF YOU REQUIRE AN IRS FORM W-8, PLEASE CONTACT THE DEPOSITARY.

EACH HOLDER OF BISON SHARES SHOULD CONSULT ITS TAX ADVISOR TO DETERMINE WHETHER SUCH HOLDER IS REQUIRED TO FURNISH AN IRS FORM W-9, IS EXEMPT FROM BACKUP WITHHOLDING AND INFORMATION REPORTING, OR IS REQUIRED TO FURNISH AN IRS FORM W-8 (OR OTHER APPLICABLE FORM). PLEASE SEE INSTRUCTION 10 FOR MORE INFORMATION.



## **INSTRUCTIONS**

### **1. Use of Letter of Transmittal**

- (a) Registered Bison Shareholders should read the accompanying Circular prior to completing this Letter of Transmittal. The terms and conditions of the Arrangement are incorporated by reference into this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular.
- (b) This Letter of Transmittal duly completed and signed (or an originally signed facsimile or electronic copy thereof) together with accompanying certificates representing the Deposited Bison Shares and all other required documents must be sent or delivered to the Depositary at the addresses set out on the last page of this Letter of Transmittal. In order to receive the Klondex Shares and/or cash that the undersigned is entitled to receive under the Arrangement for the Deposited Bison Shares, it is recommended that the foregoing documents be received by the Depositary at the address set out on the last page of this Letter of Transmittal as soon as possible. Delivery to an office other than the office set out on the last page of this Letter of Transmittal will not constitute a valid delivery. Do not send the certificates or the Letter of Transmittal to Klondex or Bison.
- (c) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Deposited Bison Shares and all other required documents is at the option and risk of the Registered Bison Shareholder and delivery will be deemed effective only when such documents are actually received by the Depositary. Klondex, Bison and the Depositary recommend that the necessary documentation be hand delivered to the Depositary at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise, the use of registered mail with return receipt requested, properly insured, is recommended. Non-Registered Bison Shareholders whose Bison Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing those Bison Shares.
- (d) Klondex reserves the right if it so elects in its absolute discretion to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.
- (e) If the Klondex Shares and/or cheque are to be issued in the name of a person other than the person(s) signing this Letter of Transmittal or if the certificates representing the Klondex Shares and/or cheque are to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address other than that shown above, the appropriate box on this Letter of Transmittal should be completed (Box A and B).

### **2. Signatures**

- (a) This Letter of Transmittal must be completed and signed by a Registered Bison Shareholder or by such Registered Bison Shareholder's duly authorized representative (in accordance with paragraph 4 below of these Instructions).
- (b) If this Letter of Transmittal is signed by the Registered Bison Shareholder(s) of the accompanying certificate(s) representing Bison Shares, such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be

endorsed. If such deposited certificate(s) are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

- (c) If this Letter of Transmittal is signed on behalf of a Registered Bison Shareholder by a person other than the Registered Bison Shareholder of the accompanying certificate(s), or if any Klondex Shares and/or cash are to be issued to a person other than the Registered Bison Shareholder:
  - (i) such deposited certificate(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney duly and properly completed by the Registered Bison Shareholder; and
  - (ii) the signature on such endorsement or share transfer power(s) of attorney must correspond exactly to the name of the Registered Bison Shareholder as registered or as appearing on the certificate(s) and must be guaranteed as noted in paragraph 3 below of these Instructions.
- (d) If any of the Deposited Bison Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Deposited Bison Shares.

### **3. Guarantee of Signatures**

If this Letter of Transmittal is signed on behalf of a Registered Bison Shareholder by a person other than the Registered Bison Shareholder, or if any Klondex Shares are to be issued in a name other than the Registered Bison Shareholder, or sent to an address other than the address of the Registered Bison Shareholder as shown on the securities register of Bison, such signature must be guaranteed in Box E by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). An "**Eligible Institution**" means a Canadian Schedule I chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program, (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks in the United States.

### **4. Fiduciaries, Representatives and Authorizations**

Where this Letter of Transmittal or any share transfer power(s) of attorney is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Klondex, Bison or the Depository, at their discretion, may require additional evidence of authority or additional documentation.

### **5. Issuance and Delivery Instructions**

The certificates representing the Klondex Shares and/or cheque to be issued in respect of the Deposited Bison Shares will be issued in the name of the person indicated in Box A and delivered to the address indicated in Box A (unless another address has been provided in Box B). If any certificates representing the Klondex Shares and/or cheque are to be held for pick-up at the offices of the Depository, complete Box C. If neither Box A nor Box B is completed, any certificates representing the Klondex Shares and/or cheque issued in respect of the Deposited Bison Shares will be issued in the name of the Registered Bison Shareholder of the Deposited Bison Shares and

will be mailed to the address of the Registered Bison Shareholder of the Deposited Bison Shares as it appears on the securities register of Bison. Any certificates and/or cheques mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

## **6. Lost Certificates**

If a certificate representing Bison Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depository. The Depository and/or the registrar and transfer agent for the Bison Shares will respond with replacement requirements (which will include a bonding requirement and indemnifying Klondex and Bison in a manner satisfactory to Klondex, Bison and the Depository, acting reasonably, against any claim that may be made against Klondex, Bison or the Depository with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles and by-laws of Bison, or as required by the Depository) that must be satisfied in order for the undersigned to receive the Klondex Shares and/or cash consideration in accordance with the Arrangement.

## **7. Miscellaneous**

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Bison Shares, additional certificate numbers and number of Bison Shares may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Bison Shares are registered in different forms (e.g., "John Doe" and "J. Doe") a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits of Bison Shares will be accepted and no fractional Klondex Shares or fractional cents will be issued or paid, as the case may be.
- (d) Additional copies of the Letter of Transmittal may be obtained from the Depository at the address set out on the last page of this Letter of Transmittal.
- (e) **It is strongly recommended that, prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular and discuss any questions with a tax advisor.**
- (f) This Letter of Transmittal will be construed in accordance with and be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

## **8. Representations**

The representations and certifications made by the holders of Bison Shares in this Letter of Transmittal will survive the Effective Time.

## **9. Privacy Notice from the Depository**

The Depository is committed to protecting your personal information. In the course of providing services to you and the Depository's corporate clients, the Depository receives non-public personal information about you from transactions it performs for you, forms you send to the Depository, and other communications the Depository has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depository uses this to administer your account, to better serve you and the Depository's clients' needs and for other lawful purposes relating to the Depository's services. The Depository has prepared a *Privacy Code* to tell you more about its information practices and how

your privacy is protected. It is available at the Depository's website, [tsxtrust.com](http://tsxtrust.com), or by writing to the Depository at 301 – 100 Adelaide Street West, Toronto, ON, M5H 4H1. The Depository will use the information you are providing in this Letter of Transmittal in order to process your request and will treat your signature(s) on this Letter of Transmittal as your consent to the foregoing.

#### **10. Certification for Canadian Withholding Tax Purposes**

Under Canadian federal income tax law, distributions (including dividends) on the Klondex Shares received by a Registered Bison Shareholder pursuant to the Arrangement, if any, will generally be subject to Canadian withholding tax to the extent the holder of such shares is not a resident of Canada. Accordingly, Registered Bison Shareholder depositing Bison Shares to the Depository must represent as to whether or not the beneficial owner of such Deposited Bison Shares is a resident of Canada for the purposes of the Tax Act by completing Box D – Certification for Canadian Withholding Tax Purposes. If no box is checked in Box D, the address shown in Box A will be deemed to be the residential address of the beneficial owner of the Deposited Bison Shares for the purposes of determining such Shareholder's residency for purposes of the Tax Act. If no box is checked in Box D and the address shown in Box A is outside Canada, or if the box is checked in Box D indicating that the Bison Shareholder is a non-resident entitled to treaty benefits but the Registered Bison Shareholder fails to submit a duly completed and signed form as required pursuant to the immediately following paragraph, the beneficial holder of the Deposited Bison Shares will be deemed to be a non-resident of Canada who is not entitled to treaty benefits. Bison Shareholders are urged to consult their own tax advisors regarding how to check the appropriate box in Box D.

If a Registered Bison Shareholder indicates that the beneficial owner of such Deposited Bison Shares is a non-resident of Canada entitled to the benefits of a treaty between Canada and their country of residence by checking the appropriate box, such Registered Bison Shareholder will be required to submit a duly completed and signed copy of the attached form NR301 – "Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Taxpayer" (or form NR302 or NR303, if applicable) to the Depository to obtain a lower withholding tax rate under a tax treaty in respect of any distributions on the Klondex Shares received pursuant to the Arrangement. Bison Shareholders who are not residents of Canada are urged to consult their own tax advisors to determine their entitlement to relief under applicable income tax treaties based on their particular circumstances and for assistance in completing the required form, if any.

#### **11. U.S. Federal Backup Withholding**

U.S. federal income tax law requires a U.S. Shareholder (as defined above in Box G) who receives cash payments pursuant to the purchase of his, her or its Bison Shares by Klondex pursuant to the Arrangement to provide the Depository with his, her or its correct Taxpayer Identification Number ("TIN"), which, in the case of a U.S. Shareholder who is an individual, is generally the individual's social security number. If the Depository is not provided with the correct TIN or an adequate basis for an exemption, as the case may be, such U.S. Shareholder may be subject to penalties imposed by the IRS and backup withholding.

In general, to prevent backup withholding, each U.S. Shareholder that is a U.S. person (as defined above in Box G) must provide the Depository with his, her or its correct TIN by duly completing the enclosed IRS Form W-9 in accordance with the instructions attached thereto, which requires such U.S. Shareholder to certify under penalty of perjury: (a) that the TIN provided is correct (or that such U.S. Shareholder is awaiting a TIN); (b) that (i) the U.S. Shareholder is exempt from backup withholding; (ii) the U.S. Shareholder has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the U.S. Shareholder that it is no longer subject to backup withholding; and (c) that the U.S. Shareholder is a U.S. person (as defined above in Box G).

Generally, certain exempt holders are not subject to backup withholding. To prevent possible erroneous backup withholding, an exempt holder must enter his, her or its correct TIN in Part I of the enclosed IRS Form W-9, provide the applicable codes in the box labelled "Exemptions", and sign and date the form. For more details, see the enclosed IRS Form W-9.

If a U.S. Shareholder that is a U.S. person does not have a TIN, such U.S. Shareholder should: (a) consult the enclosed IRS Form W-9 for instructions as to how to apply for a TIN; (b) write "Applied For" in the space for the TIN in Part I of the enclosed IRS Form W-9; and (c) sign and date the enclosed IRS Form W-9. The Depository may withhold on all payments made prior to the time a properly certified TIN is provided to it. A U.S. Shareholder who writes "Applied For" in Part I of the enclosed IRS Form W-9 should furnish the Depository with such U.S. Shareholder's TIN as soon as it is received. In such case, the Depository will withhold on any payment made to such U.S. Shareholder prior to the time a properly certified TIN is provided to the Depository.

If the enclosed IRS Form W-9 is not applicable to a U.S. Shareholder because such U.S. Shareholder is not a U.S. person for United States federal tax purposes, such U.S. Shareholder will instead need to submit an appropriate and properly completed IRS Form W-8, signed under penalty of perjury, to avoid backup withholding. An appropriate IRS Form W-8 may be obtained from the Depository. Such forms are also available on the IRS website at [www.irs.gov](http://www.irs.gov).

Backup withholding is not an additional U.S. federal income tax. Rather, any amounts withheld under the backup withholding rules will be allowed as a refund or credit against such U.S. Shareholder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

**A U.S. SHAREHOLDER WHO FAILS TO PROPERLY COMPLETE AND TIMELY SUBMIT THE ENCLOSED IRS FORM W-9 OR, WHERE APPLICABLE, THE APPROPRIATE IRS FORM W-8, MAY BE SUBJECT TO BACKUP WITHHOLDING ON ANY CASH PAYMENT MADE TO SUCH U.S. SHAREHOLDER PURSUANT TO THE ARRANGEMENT AND MAY BE SUBJECT TO PENALTIES.**

**SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO (A) THE APPLICABILITY OF THE BACKUP WITHHOLDING AND INFORMATION REPORTING REQUIREMENTS TO THEM AND (B) THE PROPER COMPLETION OF ENCLOSED IRS FORM W-9 OR THE APPROPRIATE IRS FORM W-8.**

# Request for Taxpayer Identification Number and Certification

**Give Form to the  
 requester. Do not  
 send to the IRS.**

Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification; check only <b>one</b> of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number									
- -									
or									
Employer identification number									
-									

## Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶
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## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at [www.irs.gov/fw9](http://www.irs.gov/fw9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.*

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

**Note.** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following persons must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

## What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note. ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

**Line 2**

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

**Line 3**

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

**Limited Liability Company (LLC).** If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

**Line 4, Exemptions**

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

**Exempt payee code.**

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note.** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

**Line 5**

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

**Line 6**

Enter your city, state, and ZIP code.

**Part I. Taxpayer Identification Number (TIN)**

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note.** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [IRS.gov](http://IRS.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.



## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

## What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee <sup>1</sup> The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

\*Note. Grantor also must provide a Form W-9 to trustee of trust.

**Note.** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

## Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: [spam@uce.gov](mailto:spam@uce.gov) or contact them at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 1-877-IDTHEFT (1-877-438-4338).

Visit [IRS.gov](http://IRS.gov) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.



# Instructions for the Requester of Form W-9

(Rev. December 2014)

## Request for Taxpayer Identification Number and Certification

Section references are to the Internal Revenue Code unless otherwise noted.

### Future Developments

For the latest developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/w9](http://www.irs.gov/w9).

### Reminders

**Foreign Account Tax Compliance Act (FATCA).** FATCA requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Form W-9 and the Instructions for the Requester of Form W-9 have an *Exemptions* box on the front of the form that includes entry for the *Exempt payee code (if any)* and *Exemption from FATCA Reporting Code (if any)*. The references for the appropriate codes are in the *Exemptions* section of Form W-9, and in the *Payees Exempt from Backup Withholding* and *Payees and Account Holders Exempt From FATCA Reporting* sections of these instructions.

The *Certification* section in Part II of Form W-9 includes certification relating to FATCA reporting.

**Payment card and third party network transactions.** References to payments made in settlement of payment card and third party network transactions are included in the *Purpose of Form* section of Form W-9. For more information, see the *Instructions for Form 1099-K, Payment Card and Third Party Network Transactions* on IRS.gov. Also, visit [www.irs.gov/1099k](http://www.irs.gov/1099k).

**Backup withholding rate.** The backup withholding rate is 28% for reportable payments.

**TIN matching e-services.** The IRS website offers TIN Matching e-services for certain payers to validate name and TIN combinations. See *Taxpayer Identification Number (TIN) Matching* on page 4.

### How Do I Know When To Use Form W-9?

Use Form W-9 to request the taxpayer identification number (TIN) of a U.S. person (including a resident alien) and to request certain certifications and claims for exemption. (See *Purpose of Form* on Form W-9.) Withholding agents may require signed Forms W-9 from U.S. exempt recipients to overcome a presumption of foreign status. For federal purposes, a U.S. person includes but is not limited to:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- Any estate (other than a foreign estate), or

- A domestic trust (as defined in Regulations section 301.7701-7).

A partnership may require a signed Form W-9 from its U.S. partners to overcome a presumption of foreign status and to avoid withholding on the partner's allocable share of the partnership's effectively connected income. For more information, see Regulations section 1.1446-1.

Advise foreign persons to use the appropriate Form W-8 or Form 8233, Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, for more information and a list of the W-8 forms.

Also, a nonresident alien individual may, under certain circumstances, claim treaty benefits on scholarships and fellowship grant income. See Pub. 515 or Pub. 519, U.S. Tax Guide for Aliens, for more information.

### Electronic Submission of Forms W-9

Requesters may establish a system for payees and payees' agents to submit Forms W-9 electronically, including by fax. A requester is anyone required to file an information return. A payee is anyone required to provide a taxpayer identification number (TIN) to the requester.

**Payee's agent.** A payee's agent can be an investment advisor (corporation, partnership, or individual) or an introducing broker. An investment advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. The introducing broker is a broker-dealer that is regulated by the SEC and the National Association of Securities Dealers, Inc., and that is not a payer. Except for a broker who acts as a payee's agent for "readily tradable instruments," the advisor or broker must show in writing to the payer that the payee authorized the advisor or broker to transmit the Form W-9 to the payer.

**Electronic system.** Generally, the electronic system must:

- Ensure the information received is the information sent, and document all occasions of user access that result in the submission;

- Make reasonably certain that the person accessing the system and submitting the form is the person identified on Form W-9, the investment advisor, or the introducing broker;
- Provide the same information as the paper Form W-9;
- Be able to supply a hard copy of the electronic Form W-9 if the Internal Revenue Service requests it; and
- Require as the final entry in the submission an electronic signature by the payee whose name is on Form W-9 that authenticates and verifies the submission. The electronic signature must be under penalties of perjury and the perjury statement must contain the language of the paper Form W-9.



For Forms W-9 that are not required to be signed, the electronic system need not provide for an electronic signature or a perjury statement.

For more details, see the following.

- Announcement 98-27, which is on page 30 of Internal Revenue Bulletin 1998-15 at [www.irs.gov/pub/irs-irbs/irb98-15.pdf](http://www.irs.gov/pub/irs-irbs/irb98-15.pdf).
- Announcement 2001-91, which is on page 221 of Internal Revenue Bulletin 2001-36 at [www.irs.gov/pub/irs-irbs/irb01-36.pdf](http://www.irs.gov/pub/irs-irbs/irb01-36.pdf).

## Individual Taxpayer Identification Number (ITIN)

Form W-9 (or an acceptable substitute) is used by persons required to file information returns with the IRS to get the payee's (or other person's) correct name and TIN. For individuals, the TIN is generally a social security number (SSN).

However, in some cases, individuals who become U.S. resident aliens for tax purposes are not eligible to obtain an SSN. This includes certain resident aliens who must receive information returns but who cannot obtain an SSN.

These individuals must apply for an ITIN on Form W-7, Application for IRS Individual Taxpayer Identification Number, unless they have an application pending for an SSN. Individuals who have an ITIN must provide it on Form W-9.

## Substitute Form W-9

You may develop and use your own Form W-9 (a substitute Form W-9) if its content is substantially similar to the official IRS Form W-9 and it satisfies certain certification requirements.

You may incorporate a substitute Form W-9 into other business forms you customarily use, such as account signature cards. However, the certifications on the substitute Form W-9 must clearly state (as shown on the official Form W-9) that under penalties of perjury:

1. The payee's TIN is correct,
2. The payee is not subject to backup withholding due to failure to report interest and dividend income,
3. The payee is a U.S. person, and
4. The FATCA code entered on this form (if any) indicating that the payee is exempt from FATCA reporting is correct.

You may provide certification instructions on a substitute Form W-9 in a manner similar to the official form. If you are not collecting a FATCA exemption code by omitting that field from the substitute Form W-9 (see [Payees and Account Holders Exempt From FATCA Reporting](#), later), you may notify the payee that item 4 does not apply.

You may not:

1. Use a substitute Form W-9 that requires the payee, by signing, to agree to provisions unrelated to the required certifications, or
2. Imply that a payee may be subject to backup withholding unless the payee agrees to provisions on the substitute form that are unrelated to the required certifications.

A substitute Form W-9 that contains a separate signature line just for the certifications satisfies the requirement that the certifications be clearly stated.

If a single signature line is used for the required certifications and other provisions, the certifications must be highlighted, boxed, printed in bold-face type, or presented in some other manner that causes the language to stand out from all other information contained on the substitute form. Additionally, the following statement must be presented to stand out in the same manner as described above and must appear immediately above the single signature line:

“The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.”

If you use a substitute form, you are required to provide the Form W-9 instructions to the payee only if he or she requests them. However, if the IRS has notified the payee that backup withholding applies, then you must instruct the payee to strike out the language in the certification that relates to underreporting. This instruction can be given orally or in writing. See item 2 of the *Certification* on Form W-9. You can replace “defined below” with “defined in the instructions” in item 3 of the *Certification* on Form W-9 when the instructions will not be provided to the payee except upon request. For more information, see Rev. Proc. 83-89, 1983-2 C.B. 613; amplified by Rev. Proc. 96-26, which is on page 22 of Internal Revenue Bulletin 1996-8 at [www.irs.gov/pub/irs-irbs/irb96-08.pdf](http://www.irs.gov/pub/irs-irbs/irb96-08.pdf).

## TIN Applied for

For interest and dividend payments and certain payments with respect to readily tradable instruments, the payee may return a properly completed, signed Form W-9 to you with “Applied For” written in Part I. This is an “awaiting-TIN” certificate. The payee has 60 calendar days, from the date you receive this certificate, to provide a TIN. If you do not receive the payee's TIN at that time, you must begin backup withholding on payments.

**Reserve rule.** You must backup withhold on any reportable payments made during the 60-day period if a payee withdraws more than \$500 at one time, unless the payee reserves an amount equal to the current year's backup withholding rate on all reportable payments made to the account.

**Alternative rule.** You may also elect to backup withhold during this 60-day period, after a 7-day grace period, under one of the two alternative rules discussed below.

**Option 1.** Backup withhold on any reportable payments if the payee makes a withdrawal from the account after the close of 7 business days after you receive the awaiting-TIN certificate. Treat as reportable payments all cash withdrawals in an amount up to the reportable payments made from the day after you receive the awaiting-TIN certificate to the day of withdrawal.

**Option 2.** Backup withhold on any reportable payments made to the payee's account, regardless of whether the payee makes any withdrawals, beginning no later than 7 business days after you receive the awaiting-TIN certificate.



*The 60-day exemption from backup withholding does not apply to any payment other than interest, dividends, and certain payments relating to readily tradable instruments. Any other reportable payment, such as nonemployee compensation, is subject to backup*

*withholding immediately, even if the payee has applied for and is awaiting a TIN.*

*Even if the payee gives you an awaiting-TIN certificate, you must backup withhold on reportable interest and dividend payments if the payee does not certify, under penalties of perjury, that the payee is not subject to backup withholding.*

*If you do not collect backup withholding from affected payees as required, you may become liable for any uncollected amount.*

## Payees Exempt From Backup Withholding

The following payees are exempt from backup withholding with respect to the payments below, and should enter the corresponding exempt payee code on Form W-9. If a payee is not exempt, you are required to backup withhold on reportable payments if the payee does not provide a TIN in the manner required or sign the certification, if required.

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2);
2. The United States or any of its agencies or instrumentalities;
3. A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions, agencies, or instrumentalities;
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities; or
5. A corporation;
6. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession;
7. A futures commission merchant registered with the Commodity Futures Trading Commission;
8. A real estate investment trust;
9. An entity registered at all times during the tax year under the Investment Company Act of 1940;
10. A common trust fund operated by a bank under section 584(a);
11. A financial institution;
12. A middleman known in the investment community as a nominee or custodian; or
13. A trust exempt from tax under section 664 or described in section 4947.

The following types of payments are exempt from backup withholding as indicated for payees listed in 1 through 13, above.

**Interest and dividend payments.** All listed payees are exempt except the payee in item 7.

**Broker transactions.** All payees listed in items 1 through 4 and 6 through 11 are exempt. Also, C corporations are exempt. A person registered under the Investment Advisers Act of 1940 who regularly acts as a broker is also exempt.

**Barter exchange transactions and patronage dividends.** Only payees listed in items 1 through 4 are exempt.

**Payments reportable under sections 6041 and 6041A.** Payees listed in items 1 through 5 are generally exempt.

However, the following payments made to a corporation and reportable on Form 1099-MISC, Miscellaneous Income, are not exempt from backup withholding.

- Medical and health care payments.
- Attorneys' fees (also gross proceeds paid to an attorney, reportable under section 6045(f)).
- Payments for services paid by a federal executive agency. (See Rev. Rul. 2003-66, which is on page 1115 of Internal Revenue Bulletin 2003-26 at [www.irs.gov/pub/irs-irbs/irb03-26.pdf](http://www.irs.gov/pub/irs-irbs/irb03-26.pdf).)

**Payments made in settlement of payment card or third party network transactions.** Only payees listed in items 1 through 4 are exempt.

## Payments Exempt From Backup Withholding

Payments that are not subject to information reporting also are not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A, 6050N, and 6050W and their regulations. The following payments are generally exempt from backup withholding.

### Dividends and patronage dividends

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the United States and that have at least one nonresident alien partner.
- Payments of patronage dividends not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) distributions made by an ESOP.

### Interest payments

- Payments of interest on obligations issued by individuals. However, if you pay \$600 or more of interest in the course of your trade or business to a payee, you must report the payment. Backup withholding applies to the reportable payment if the payee has not provided a TIN or has provided an incorrect TIN.
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest paid to you.

### Other types of payment

- Wages.
- Distributions from a pension, annuity, profit-sharing or stock bonus plan, any IRA, an owner-employee plan, or other deferred compensation plan.
- Distributions from a medical or health savings account and long-term care benefits.
- Certain surrenders of life insurance contracts.
- Distribution from qualified tuition programs or Coverdell ESAs.
- Gambling winnings if regular gambling winnings withholding is required under section 3402(q). However, if regular gambling winnings withholding is not required under section 3402(q), backup withholding applies if the payee fails to furnish a TIN.
- Real estate transactions reportable under section 6045(e).
- Cancelled debts reportable under section 6050P.

- Fish purchases for cash reportable under section 6050R.

## Payees and Account Holders Exempt From FATCA Reporting

Reporting under chapter 4 (FATCA) with respect to U.S. persons generally applies only to foreign financial institutions (FFI) (including a branch of a U.S. financial institution that is treated as an FFI under an applicable intergovernmental agreement (IGA)). Thus, for example, a U.S. financial institution maintaining an account in the United States does not need to collect an exemption code for FATCA reporting. If you are providing a Form W-9, you may pre-populate the FATCA exemption code with "Not Applicable," "N/A," or a similar indication that an exemption from FATCA reporting does not apply. Any payee that provides such a form, however, cannot be treated as exempt from FATCA reporting. For details on the FATCA reporting requirements, including specific information regarding which financial institutions are required to report, see sections 1471 to 1474 and related regulations. See Regulations section 1.1471-3(d) (2) for when an FFI may rely on documentary evidence to treat a U.S. person as other than a specified U.S. person and see Regulations section 1.1471-3(f)(3) for when an FFI may presume a U.S. person as other than a specified U.S. person.

If you receive a Form W-9 with a FATCA exemption code and you know or have reason to know the person is a specified U.S. person, you may not rely on the Form W-9 to treat the person as exempt from FATCA reporting. However, you may still rely on an otherwise completed Form W-9 to treat a person as a specified U.S. person. An exemption from FATCA reporting (or lack thereof) does not affect backup withholding as described earlier in these instructions. The following are not specified U.S. persons and are thus exempt from FATCA reporting:

- A. An organization exempt from tax under section 501(a), or any individual retirement plan as defined in section 7701(a)(37);
- B. The United States or any of its agencies or instrumentalities;
- C. A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions, agencies, or instrumentalities;
- D. A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i);
- E. A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i);
- F. A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- G. A real estate investment trust;
- H. A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940;
- I. A common trust fund as defined in section 584(a);
- J. A bank as defined in section 581;

K. A broker;

L. A trust exempt from tax under section 664 or described in section 4947; or

M. A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

## Joint Foreign Payees

If the first payee listed on an account gives you a Form W-8 or a similar statement signed under penalties of perjury, backup withholding applies unless:

1. Every joint payee provides the statement regarding foreign status, or
2. Any one of the joint payees who has not established foreign status gives you a TIN.

If any one of the joint payees who has not established foreign status gives you a TIN, use that number for purposes of backup withholding and information reporting.

For more information on foreign payees, see the Instructions for the Requester of Forms W-8BEN, W-8ECI, W-8EXP, and W-8IMY.

## Names and TINs To Use for Information Reporting

Show the full name and address as provided on Form W-9 on the information return filed with the IRS and on the copy furnished to the payee. If you made payments to more than one payee or the account is in more than one name, enter on the first name line of the information return only the name of the payee whose TIN is shown on Form W-9. You may show the names of any other individual payees in the area below the first name line on the information return. Forms W-9 showing an ITIN must have the name exactly as shown on line 1a of the Form W-7 application.



*For more information on the names and TINs to use for information reporting, see section J of the General Instructions for Certain Information Returns.*

## Notices From the IRS

The IRS will send you a notice if the payee's name and TIN on the information return you filed do not match the IRS's records. (See *Taxpayer Identification Number (TIN) Matching*.) You may have to send a "B" notice to the payee to solicit another TIN. Pub. 1281, Backup Withholding for Missing and Incorrect Name/TIN(s), contains copies of the two types of "B" notices.

## Taxpayer Identification Number (TIN) Matching

TIN Matching allows a payer or authorized agent who is required to file Forms 1099-B, DIV, INT, K, MISC, OID, and/or PATR to match TIN and name combinations with IRS records before submitting the forms to the IRS. TIN Matching is one of the e-services products that is offered and is accessible through the IRS website. Go to IRS.gov and enter e-services in the search box. It is anticipated that payers who validate the TIN and name combinations before filing information returns will receive fewer backup withholding (CP2100) notices and penalty notices.

## Additional Information

For more information on backup withholding, see Pub. 1281.

You must complete the following certificate if you wrote "Applied For" in Part I of Form W-9.

**CERTIFICATE OF AWAITING TIN**

I certify under penalties of perjury that a TIN has not been issued to me, and either (i) I have mailed or delivered an application to receive a TIN to the appropriate IRS Centre or Social Security Administration Office, or (ii) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN by the time of payment, 28% of the gross proceeds of such payment made to me may be withheld.

Signature \_\_\_\_\_ Date: \_\_\_\_\_

The Depositary is: **TSX TRUST COMPANY**



**By Registered Mail, Mail, Hand or Courier**

301 – 100 Adelaide Street West  
Toronto, ON  
M5H 4H1, Canada  
Attention: Corporate Actions

**Inquiries**

North American Toll Free:	1-866-600-5869
Telephone (Local):	416-342-1091
Facsimile:	416-361-0470
E-Mail:	TMXEInvestorServices@tmx.com

**Any questions and requests for assistance or additional copies of the Circular and the Letter of Transmittal may be directed by the Registered Bison Shareholders to the Depositary at the telephone number and address set out above. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.**