

PFIC Annual Information Statement

(1) This Information Statement applies to the taxable year of Canevolve Acquisitions Inc. (the “Company”) beginning on April 1, 2019 and ending on March 31, 2020, and includes its wholly owned subsidiaries Canarush Extractions 00869440, Binoid Inc and Canevolve Brands Inc.

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

Ordinary Earnings (Loss) by entity:

Canevolve Acquisitions	(\$0.00544) per share
CanarushExtractions00869440	\$0.01254 per share
Binoid Inc.	\$0.00000 per share
Canevolve Brands Inc.	\$0.00000 per share

Net Capital Gain (Loss) by entity:

Canevolve Acquisitions	\$0.00000 per share
CanarushExtractions00869440	\$0.00000 per share
Binoid Inc.	\$0.00000 per share
Canevolve Brands Inc.	\$0.00000 per share

(3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the taxable year specified in paragraph (1) is as follows:

Cash:

Canevolve Acquisitions	\$0.00000 per share
CanarushExtractions00869440	\$0.00000 per share
Binoid Inc.	\$0.00000 per share
Canevolve Brands Inc.	\$0.00000 per share

Fair Market Value of Property:

Canevolve Acquisitions	\$0.00000 per share
CanarushExtractions00869440	\$0.00000 per share
Binoid Inc.	\$0.00000 per share
Canevolve Brands Inc.	\$0.00000 per share

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

CANEVOLVE ACQUISITIONS INC.

By: (signed) Joseph Lundroph

Date: May 7, 2021

Title: Chief Financial Officer

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF COMMON SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.