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January 22, 2018

Dear Shareholder:

Carecana Management Corp. ("Carecana") is pleased to provide you with the following important information regarding your investment in **CareVest First MIC Fund Inc.** (the "MIC"):

Performance Overview

| 2017 | Series A1 | Series B1 |
|--|-----------|-----------|
| Distribution per Series ⁽¹⁾ | \$0.0493 | \$0.0441 |
| Yield Percentage ⁽¹⁾⁽²⁾ | 4.93% | 4.41% |

Redemption Price

The Redemption Price per Series A1 share and Series B1 share remains at \$1.00 for each Series on December 31, 2017.

Electronic Document Delivery

Electronic document delivery of MIC monthly Investor Statements has been in effect for almost two years. For investors who have not opted for this service, your **annual** MIC Investor Statement will be sent by mail. Annual statements will cover the period from May 1, 2017 to April 30, 2018.

For MIC investors who are interested in electronic document delivery but have yet to sign up, please refer to the Carecana E-Delivery Consent form located on Carecana's website at (www.carecanacorp.com) under the MIC's 'Shareholder Administration' section. If you have questions related to signing up for this service, please contact Carecana Investor Relations by phone at 1-855-278-3611 or email investor@carecanacorp.com.

Future Updates

Carecana's website (www.carecanacorp.com) continues to be the primary source for MIC shareholder news and updates. As always, shareholders wishing to be notified of updates may subscribe to Carecana's "E-mail Notification List" through the website which supplies broadcasts when certain updates to the website are made. Carecana encourages shareholders to subscribe to the list to receive timely delivery of these notices.

Yours truly,

Carecana Management Corp.
Roy Goddard, President

⁽¹⁾ There can be no assurance that historical performance will be representative of future performance. Performance information is provided unaudited, net of all fees and expenses and has been prepared by Carecana Management Corp.
⁽²⁾ The MIC's 2017 yield percentage is calculated by dividing the 2017 Distribution per Series by the MIC's Redemption Price per Series as at December 31, 2017.