

RiverNorth Opportunities Fund, Inc.

2023 Percentage of Income from U.S. Government Securities

Please see Important Disclosures below.

The following is intended to provide information on any applicable 2023 distributions. All of the information has been provided to the Internal Revenue Service. In addition to the tax information provided on your 1099-DIV statement, please find below supplemental information to assist you in the preparation of your 2023 income tax returns. Please consult your tax advisor for the specific application of any items below relating to the preparation of your tax returns.

Income from U.S. Government Obligations

Some states do not tax their residents on income that is earned from U.S. Government Obligations. The following table shows the percentage of total ordinary income dividends shown on your 2023 Tax Form that were attributable to interest earned from direct U.S. Government Obligations:

FUND NAME	Ticker	% OF ORDINARY INCOME ATTRIBUTABLE TO DIRECT U.S. GOVERNMENT OBLIGATIONS
RiverNorth Opportunities Fund, Inc.	RIV	11.17%
RiverNorth Opportunities Fund, Inc. - Preferred Shares	RIVPRA	11.17%

Depending on your state's personal income tax laws, you may be entitled to declare the above portion of your 2023 ordinary income dividends as tax-exempt income on your state personal income tax return. However, some states do not allow the "pass through" of this exempt-interest income unless the percentage earned from U.S. Government Obligations exceeds certain thresholds or unless other requirements are met. Please note, the above referenced distribution does not satisfy the threshold requirements for the states of California, Connecticut and New York.

Please consult your tax advisor, or state authorities if you have any questions regarding the percentage of income you can exclude when calculating your state income tax.

About RiverNorth

RiverNorth Capital Management, LLC is an investment management firm founded in 2000. RiverNorth specializes in opportunistic investment strategies in niche markets where the potential to exploit inefficiencies is greatest. RiverNorth is an institutional investment manager to registered funds, private funds and separately managed accounts.

Important Disclosures. This data reflects distributions paid on the shares of the RiverNorth Opportunities Fund, Inc. indicated above held for the full calendar year and is not predictive of the tax character of current or future distributions. This data is for information only and should not be construed as an official tax form, nor should it be considered tax or investment advice. RiverNorth is not a tax advisor and investors should consult a tax professional for guidance regarding their specific tax situation. When preparing your tax return, please refer to your Form 1099-DIV and consult your legal or tax advisor.

Risk is inherent in all investing.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The Prospectus and most recent periodic reports contain this and other important information about the investment company, and may be obtained by visiting rivernorth.com/literature or by calling 844.569.4750. Read the Prospectus carefully before investing.

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