



February 1, 2017

Dear **CareVest First MIC Fund Inc.** ("MIC") shareholder,

Redemption Suspension

This notice contains important information concerning redemption inquiries and/or recently submitted redemption requests for the **Series A1 Preferred Shares and Series B1 Preferred Shares** of the MIC.

In accordance with the **Series A1 Preferred Shares and Series B1 Preferred Shares** terms, the MIC has received redemption notices that, in aggregate, meets the maximum 2017 redemption limits. As the MIC has received redemption notices that, in aggregate, meets the maximum 2017 redemption limits, the directors, in their sole discretion, have determined that the MIC shall not accept additional or further redemption notices until August 2017, such notices having a redemption date of January 2018.

The MIC redemption limitations, which are outlined in the MIC's articles and comparable to limitations implemented by many other industry members, are designed to allow the MIC to continue operations for the benefit of shareholders as a whole. In particular it prevents the need to liquidate longer term mortgage assets at potentially reduced prices to meet short term redemption requests beyond certain levels, as such an imbalance is not in the economic interests of shareholders as a whole. The limitations are working as contemplated and will allow operations of the MIC to continue to function for the benefit of all shareholders.

Please contact Carecana Investors Relations prior to the next available month to submit a Retraction Notice starting in August 2017.

Carecana Investors Relations may be reached by phone at 1-855-278-3611 or e-mail investor@carecanacorp.com.

Yours truly,

Carecana Management Corp.