

NOTICE OF U. S. TAX INFORMATION FOR U. S. PERSONS

This statement is provided for shareholders who are United States persons for purposes of the U.S. Internal Revenue Code. It is not relevant to other shareholders.

NOTICE PURSUANT TO IRS CIRCULAR 230: ANYTHING CONTAINED IN THIS NOTICE CONCERNING ANY U.S. FEDERAL TAX ISSUE IS NOT INTENDED OR WRITTEN TO BE USED, AND IT CANNOT BE USED BY A U.S. HOLDER, FOR THE PURPOSE OF AVOIDING FEDERAL TAX PENALTIES UNDER THE INTERNAL REVENUE CODE. THIS NOTICE WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF IRC SHARES. EACH SHAREHOLDER SHOULD SEEK U.S. FEDERAL TAX ADVICE, BASED ON SUCH U.S. SHAREHOLDER'S PARTICULAR CIRCUMSTANCES, FROM AN INDEPENDENT TAX ADVISOR.

International Royalty Corporation ("IRC") believes that it is currently a Passive Foreign Investment Company ("PFIC") as defined in Section 1297 of the Internal Revenue Code. Certain U. S. income tax consequences flow from this designation and these tax consequences may be mitigated by electing to treat IRC as a Qualified Electing Fund ("QEF"). The PFIC Annual Information Statement for IRC provided herewith is given to allow shareholders to make the QEF election with respect to IRC stock, should they so desire. Shareholders are urged to consult their tax advisors for more information regarding QEF elections.

In tax years in which IRC is a PFIC and IRC owns shares in another PFIC ("Subsidiary PFIC"), IRC shareholders shall be treated as owning their pro rata share of such Subsidiary PFIC. IRC holds 100 percent of the shares of Archean Resources Ltd. ("Archean") which in turn owns 100 percent of the shares of Voisey's Bay Holding Corporation ("VBHC"). Archean and VBHC believe that they are currently Passive Foreign Investment Companies as defined in Section 1297 of the Internal Revenue Code. Archean and VBHC had no meaningful active revenues during 2008. IRC will not be providing PFIC Annual Information with respect to Archean or VBHC. Shareholders are urged to consult their tax advisors for more information regarding the PFIC rules.

INTERNATIONAL ROYALTY CORPORATION

PFIC Annual Information Statement -2008

1. This information Statement applies to the taxable year of International Royalty Corporation (“IRC”) beginning January 1, 2008 and ending December 31, 2008 (the “Taxable Year”).

2. The total ordinary earnings and net capital gain of IRC for the Taxable Year are:

Ordinary earnings:	\$0.016 per share
Net capital gains:	NIL

3. The amount of cash and fair market value of property distributed to shareholders of IRC during the Taxable Year were:

Cash distributed:	\$0.035 per share
Fair Value of Property distributed:	NIL

IRC will permit you to inspect and copy its permanent books of account, records and other such documents as may be maintained that are necessary to establish that PFIC ordinary earnings and net capital gains, as provided in section 1293(e) of the U.S. Internal Revenue Code are computed in accordance with U.S. income tax principles, and to verify these amount and the shareholders’ pro rata shares thereof.

International Royalty Corporation

March 2, 2009

By: Ray W. Jenner, CFO & Secretary