

RiverNorth Opportunities Fund, Inc.

*Statement Pursuant to Section 19(a)
of the Investment Company Act of 1940*

On May 31, 2017, the RiverNorth Opportunities Fund, Inc. (the “Fund”) paid a distribution of \$0.14 per share to shareholders of record at the close of business on May 22, 2017. In accordance with generally accepted accounting principles (“GAAP”), the Fund estimates that 26.28% of that distribution is attributable to current fiscal year net investment income and 73.72% is attributable to realized short-term capital gains.

The timing and character of distributions for federal income tax purposes are determined in accordance with income tax regulations which may differ from GAAP. As such, all or a portion of this distribution may be reportable as taxable income on your 2017 federal income tax return. The final tax character of any distribution declared in 2017 will be determined in January 2018 and reported to you on IRS Form 1099-DIV.

Please retain this document for your records.

ALPS Advisors, Inc. is the investment adviser to the Fund.

RiverNorth Capital Management, LLC is the investment sub-adviser to the Fund. RiverNorth Capital Management, LLC is not affiliated with ALPS Advisors, Inc. or any of its affiliates.

ALPS Portfolio Solutions Distributor, Inc. is the FINRA Member.