

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
TEEKAY TANKERS LTD.		98-0558026	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RYAN HAMILTON	+1 604 609 2963	INVESTOR.RELATIONS@TEEKAY.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
SUITE NO. 1778, 48 PAR-LA-VILLE ROAD		HAMILTON, HM 11 BERMUDA	
8 Date of action		9 Classification and description	
SEE BELOW		COMMON SHARES	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Y8565N102	N/A	TNK	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

DURING THE YEAR ENDED DECEMBER 31, 2017, TEEKAY TANKERS LTD. ("TEEKAY TANKERS") DECLARED THE FOLLOWING CASH DISTRIBUTIONS PER SHARE TO THE COMMON SHAREHOLDERS OF RECORD ON THE DATES SPECIFIED BELOW:

DATE OF RECORD:	AMOUNT PER SHARE:	DATE PAID:
MARCH 6, 2017	\$0.03	MARCH 10, 2017
MAY 29, 2017	\$0.03	JUNE 2, 2017
AUGUST 14, 2017	\$0.03	AUGUST 18, 2017
NOVEMBER 20, 2017	\$0.03	NOVEMBER 24, 2017

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

DIVIDENDS PAID IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS OF A CORPORATION REDUCE THE BASIS OF THE SHARES OF THE CORPORATION PURSUANT TO INTERNAL REVENUE CODE ("IRC") 301(c)(2) AND 316(a). BASED ON THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS OF TEEKAY TANKERS, THE FULL AMOUNT OF THE DISTRIBUTION PAID PER SHARE AS OF THE DATES OF RECORD SHOULD REDUCE THE BASIS OF EACH COMMON SHAREHOLDER AS FOLLOWS:

- \$0.03 PER SHARE ON MARCH 6, 2017
- \$0.03 PER SHARE ON MAY 29, 2017
- \$0.03 PER SHARE ON AUGUST 14, 2017
- \$0.03 PER SHARE ON NOVEMBER 20, 2017

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

BASED ON TEEKAY TANKERS' CURRENT AND ACCUMULATED EARNINGS AND PROFITS, THE FULL AMOUNT OF THE DISTRIBUTIONS PAID PER COMMON SHARE SHOULD REDUCE THE BASIS OF EACH COMMON SHARE HELD BY EACH COMMON SHAREHOLDER ON THE DATES OF RECORD.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 316 AND 301(c).

18 Can any resulting loss be recognized? ► FOR U.S. FEDERAL INCOME TAX PURPOSES, THE DISTRIBUTIONS WILL NOT RESULT IN ANY TAX LOSS FOR ANY COMMON SHAREHOLDERS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR IS 2017. SHAREHOLDERS AS OF THE FOLLOWING DATES OF RECORD SHOULD REDUCE THE BASIS OF EACH SHARE HELD ON THOSE DATES, BY THE FOLLOWING AMOUNTS PER SHARE:


- \$0.03 PER SHARE ON MARCH 6, 2017
- \$0.03 PER SHARE ON MAY 29, 2017
- \$0.03 PER SHARE ON AUGUST 14, 2017
- \$0.03 PER SHARE ON NOVEMBER 20, 2017

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ►  Date ► 31 January, 2018

Print your name ► Edith Robinson Title ► Secretary

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SUSAN MCKILLIGAN		30/01/18		P01491547
	Firm's name ► PRICEWATERHOUSECOOPERS LLP	Firm's EIN ► 98-0189320		Phone no. 1 604 806 7000	
	Firm's address ► #1400-250 HOWE ST., VANCOUVER, BC, CANADA V6C 3S7				