



RIVERNORTH OPPORTUNITIES FUND, INC. ANNOUNCES RESULTS OF RIGHTS OFFERING

DENVER, November 2, 2018 – RiverNorth Opportunities Fund Inc. (NYSE: RIV) (the “Fund”) is pleased to announce the results of its transferable rights offering (the "Offering"), in which 1,790,000 shares of common stock will be issued pursuant to subscriptions by rights holders through the Offering at a subscription price of \$16.93 per share.

The Offering, which expired on November 1, 2018 (the “Expiration Date”), was oversubscribed and the over-subscription requests exceeded the over-subscription shares available. Accordingly, the shares issued as part of the over-subscription privilege of the Offering will be allocated *pro-rata* among record date stockholders who submitted over-subscription requests based on the number of rights originally issued to them by the Fund.

The subscription price of \$16.93 per share was established by the Fund’s Board of Directors pursuant to the terms of the Offering based upon a formula equal to 95% of the reported net asset value per share on the Expiration Date. The new shares of common stock will be issued on or about November 9, 2018.

Gross proceeds received by the Fund, before any expenses of the Offering, are expected to total approximately \$30.3 million.

RiverNorth Opportunities Fund, Inc.

The investment objective of the Fund is total return consisting of capital appreciation and current income. The Fund had approximately \$94.9 million of net assets and 5.4 million shares of common stock outstanding as of October 31, 2018.

The Fund is a closed-end fund and does not continuously issue stock for sale as open-end mutual funds do. The Fund now trades in the secondary market. Investors wishing to buy or sell stock need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market value. ALPS Advisors, Inc. is the investment adviser to the Fund. RiverNorth Capital Management, LLC is the investment sub-adviser to the Fund. RiverNorth is not affiliated with ALPS or any of its affiliates.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. To obtain an annual report or semi-annual report which contains this and other information, visit www.rivernorthcef.com or call 855.830.1222. Please read them carefully before investing.

SS&C Technologies

SS&C is a global provider of investment and financial software-enabled services and software for the global financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut and has offices around the world. Some 13,000 financial services and healthcare organizations, from the world's largest institutions to local firms, manage and account for their investments using SS&C's products and services.

ALPS Advisors, Inc.

ALPS, which was acquired by SS&C in April 2018, provides customized asset servicing and asset gathering solutions to the financial services community through an entrepreneurial culture based on the commitment to "Do Things Right." Founded in 1985, ALPS continues to actively promote all of its various business segments, from asset servicing through ALPS Fund Services, Inc. to asset gathering through ALPS Distributors, Inc. and ALPS Advisors, Inc. Headquartered in Denver, with offices in Boston, New York, Seattle, and Toronto, ALPS, a wholly-owned subsidiary of DST Systems, Inc., today represents more than 400 employees, over 200 clients, and an executive team that has been in place for more than 18 years. For more information about ALPS and its services, visit www.alpsinc.com. Information about ALPS products is available at www.alpsfunds.com.

RiverNorth Capital Management, LLC

RiverNorth is an investment management firm founded in 2000 that specializes in opportunistic strategies in niche markets where the potential to exploit inefficiencies is greatest. RiverNorth is the manager to multiple registered and private funds.

ALPS Portfolio Solutions Distributor, Inc., FINRA Member.

NOT FDIC INSURED | May Lose Value | No Bank Guarantee

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RVC000252 11/2/2019