

SIR Royalty Income Fund Announces January 2023 Distribution

BURLINGTON, ONTARIO, January 10, 2023 – SIR Royalty Income Fund (TSX: SRV.UN) ("the Fund") today declared a cash distribution of \$0.095 per unit for the period December 1, 2022 to December 31, 2022. The distribution will be payable on January 31, 2023 to unitholders of record as at the close of business on January 19, 2023.

About SIR Royalty Income Fund

The Fund is a trust governed by the laws of the province of Ontario that receives distribution income from its investment in the SIR Royalty Limited Partnership and interest income from the SIR Loan. The Fund intends to pay distributions to unitholders on a monthly basis.

About SIR Corp.

SIR Corp. ("SIR") is a privately held Canadian corporation that owns a portfolio of 53 restaurants in Canada. SIR's Concept brands include Jack Astor's Bar and Grill®, with 37 locations, and Scaddabush Italian Kitchen & Bar®, with 10 locations. SIR also operates one-of-a-kind "Signature" brands including Reds® Wine Tavern, Reds® Square One, Reds® Kitchen + Wine Bar Fallsview and The Loose Moose®. All trademarks related to the Concept and Signature brands noted above are used by SIR under a License and Royalty Agreement with SIR Royalty Limited Partnership. SIR also owns one Duke's Refresher® & Bar location in downtown Toronto, and one seasonal Signature restaurant, Abbey's Bakehouse®, which are currently not in consideration to be part of the Royalty Pool. For more information on SIR Corp. or the SIR Royalty Income Fund, please visit www.sircorp.com.

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