

SIR Royalty Income Fund Announces October 2019 Distribution

BURLINGTON, ONTARIO, October 10, 2019 – SIR Royalty Income Fund (TSX: SRV.UN) (“the Fund”) today declared a cash distribution of \$0.105 per unit for the period September 1, 2019 to September 30, 2019. The distribution will be payable on October 31, 2019 to unitholders of record at the close of business on October 22, 2019.

About SIR Corp.

SIR is a privately held Canadian corporation that owns a portfolio of 61 restaurants in Canada. SIR's Concept brands include: Jack Astor's Bar and Grill®, with 39 locations; Scaddabush Italian Kitchen & Bar® with nine locations; and Canyon Creek®, with six locations. SIR also operates one-of-a-kind "Signature" brands including Reds® Wine Tavern, Reds® Midtown Tavern, Reds® Square One 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 in consideration for a Royalty, payable by SIR to the Partnership, equal to six percent of the revenue of the 58 restaurants (57 operating restaurants and one closed restaurant) currently included in the Royalty Pool. SIR also owns two Duke's Refresher® & Bar locations 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.

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.

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