

For Immediate Release

Attention Business Editors:

PIZZA PIZZA ROYALTY CORP. ANNOUNCES JANUARY DIVIDEND

Toronto, Ontario, January 21, 2015 – Pizza Pizza Royalty Corp. (TSX:PZA) today announced a cash dividend of \$0.0667 per share for January 2015.

The dividend will be payable to shareholders of record at the close of business on January 30, 2015 and will be paid on February 13, 2015.

For tax purposes, the 2015 dividend will be considered a taxable eligible dividend.

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