

SIR Royalty Income Fund Announces October 2024 Distribution

BURLINGTON, ONTARIO, October 9, 2024 – SIR Royalty Income Fund (TSX: SRV.UN) ("the Fund") today declared a cash distribution of \$0.095 per unit for the period September 1, 2024 to September 30, 2024. The distribution will be payable on October 31, 2024 to unitholders of record as at the close of business on October 21, 2024.

As previously announced, SIR Corp. (SIR), which owns and operates restaurants under license from a limited partnership subsidiary of the Fund, continues to investigate a cybersecurity incident that has impacted a portion of its IT infrastructure. Upon discovering the incident, SIR immediately engaged third-party cybersecurity experts to assist with containment, remediation and investigation efforts.

SIR, the operating entity from which the Fund's equity income is ultimately derived, continues to operate its restaurants and guest payment platforms are secure. As this cybersecurity incident is ongoing, the short-term impact of this event on the Fund's Royalty Pool is still to be determined.

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 54 restaurants in Canada. SIR's Concept brands include Jack Astor's Bar and Grill® with 36 locations and Scaddabush Italian Kitchen & Bar® with 13 locations. SIR also operates one-of-a-kind "Signature" brands including The Loose Moose® and Reds® Square One. 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 three additional restaurants, including two Duke's Refresher® + Bar locations and Edna + Vita™, which are currently not part of the Royalty Pool. For more information on SIR or the SIR Royalty Income Fund, please visit www.sircorp.com.

For further information, please contact:

Jeff Good
Chief Financial Officer
Tel: 905-681-2997

Bruce Wigle
Bay Street Communications
Tel: 647-496-7856