

**ANNUAL MEETING FOR
THE KEG ROYALTIES INCOME FUND
NOTICE AND ACCESS NOTIFICATION TO UNITHOLDERS**

You are receiving this notification because The Keg Royalties Income Fund (the “**Fund**”) has decided to use the notice and access model for delivery of meeting materials to its unitholders. Under notice and access, unitholders receive a form of proxy enabling them to vote at the Fund’s annual meeting (the “**Meeting**”). However, instead of a paper copy of the Management Information Circular (the “**Circular**”), unitholders receive this notice with information on how they may access such materials (the “**Meeting Materials**”) electronically. The use of this alternative means of delivery will help reduce paper use and also reduce the cost of printing and mailing materials to unitholders.

MEETING DATE AND LOCATION:

WHEN: Tuesday, May 17, 2022
10:00 A.M. PST

Zoom Meeting ID: 840 7342 1343
Passcode: 084996

WHERE: Virtual Meeting

UNITHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

ELECTION OF TRUSTEES: Unitholders will be asked to elect trustees for the next year. Information respecting the election of trustees may be found starting on page 6 of the Circular.

APPOINTMENT OF AUDITORS: Unitholders will be asked to re-appoint KPMG LLP as the Fund’s auditors at remuneration to be fixed by the trustees. Information respecting the appointment of KPMG LLP may be found under the heading “Appointment of Auditors” on page 7 of the Circular.

OTHER BUSINESS: Unitholders may be asked to consider other items of business that may be properly brought before the Meeting.

UNITHOLDERS ARE REMINDED TO VIEW THE MEETING MATERIALS PRIOR TO VOTING.

WEBSITES WHERE MEETING MATERIALS ARE POSTED

The Meeting Materials can be viewed online at www.SEDAR.com or at www.kegincomefund.com

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Unitholders may request paper copies of the Meeting Materials be sent to them by postal delivery at no cost. Requests for Meeting Materials may be made up to one year from the date the Circular was filed on SEDAR by:

- a. Faxing a request to the Fund at 416-695-2401; or
- b. Calling the Fund at 416-646-4517.

Requests should be received by April 27, 2022 in order to receive the Meeting Materials and return the proxy by 10 AM PST May 13, 2022.

The Fund has determined that those beneficial unitholders with existing instructions on their account to receive paper material and those beneficial unitholders with addresses outside of Canada and the United States will receive a paper copy of the Circular with this notification.

VOTING

Registered Holders are asked to return their proxies using the following methods by May 13, 2022 at 10:00 a.m. (Pacific Time)

INTERNET: www.investorvote.com

FACSIMILE: (416) 263-9524 or 1-866-249-7775

MAIL: Computershare

100 University Ave. 8th Floor Toronto, Ontario M5J 2Y1

Attention: Proxy Department

Beneficial Holders are asked to return their voting instruction form using one of the following methods at least one business day in advance of the proxy deposit date noted on your voting instruction form:

CANADA

Internet: www.proxyvote.com

Telephone: 1-800- 474-7493 (English)
or 1-800-474-7501 (French)

Facsimile: 1-905-507-7793 (English)
1-514-281-8911 (French)

Mail: Data Processing Centre
P.O. Box 3700, STN INDUSTRIAL PARK
Markham ON, L3R 9Z9

UNITED STATES

Internet: www.proxyvote.com

Telephone: 1-800- 454-8683

Mail: Proxy Services
PO BOX 9104
Farmingdale, NY 11735-9533

Unitholders with questions about notice and access can call at 416-646-4517.