

Recipe Unlimited Corporation Increases Investment in The Keg Royalties Income Fund

VAUGHAN, ON, Oct. 24, 2019 /CNW/ - Recipe Unlimited Corporation ("**Recipe**") has acquired ownership (the "**Acquisition**") of an aggregate of 250,000 units ("**Units**") of The Keg Royalties Income Fund ("**The Keg Fund**").

The Units were acquired through the facilities of the Toronto Stock Exchange (the "**TSX**") on October 21, 2019 and October 22, 2019 in two trades at a price of \$15.99 per Unit for an aggregate purchase price of \$3,997,500. Recipe has acquired the Units for investment purposes and may acquire further Units, or dispose of its holdings, both as investment conditions warrant. The Units acquired represent approximately 2.2% of the presently issued and outstanding Units (on a non-diluted basis) and 1.6% of the presently issued and outstanding Units (on a fully diluted basis).

Immediately prior to the Acquisition, Recipe did not directly own any Units, but owned, indirectly through, Keg Restaurants Ltd., a wholly owned subsidiary of Recipe, 905,944 Class A general partner units (the "**Class A Units**") of The Keg Rights Limited Partnership (the "**Partnership**"), 176,700 Class B general partner units of the Partnership (the "**Class B Units**") and 3,236,213 Class D general partner units of the Partnership (the "**Class D Units**", and together with the Class A Units and the Class B Units, the "**Exchangeable Keg Fund Units**"), representing an aggregate of 4,318,857 Exchangeable Keg Fund Units. Each Exchangeable Keg Fund Unit is exchangeable on a one-for-one basis for a Unit of The Keg Fund. Immediately prior to the acquisition of the 250,000 Units in The Keg Fund, Recipe held approximately 27.56% of the issued and outstanding Units (on a fully diluted basis).

Immediately after the Acquisition, Recipe owned 250,000 Units in the Keg Fund and an aggregate of 4,318,857 Exchangeable Units as described above, representing, in the aggregate, approximately 29.15% of the issued and outstanding Units (on a fully diluted basis).

The Acquisition was made in reliance on the normal course purchase exemption from the formal take-over bid requirements of National Instrument 62-104 *Takeover Bids and Issuer Bids* found in section 4.1 of the same.

The Units of The Keg Fund are listed on the TSX under the symbol "KEG". The Keg's head office is located at 10100 Shellbridge Way, Richmond, British Columbia, V6X 2W7. The Keg Fund is incorporated under the laws of Ontario. Recipe's head office is located at 199 Four Valley Drive, Vaughan, Ontario L4K 0B8. For further information and/or a copy of the related early warning report to be filed, please contact Kenneth J. Grondin at (905) 760-2244.

SOURCE Recipe Unlimited Corp.

<https://recipeunlimited.investorroom.com/2019-10-24-Recipe-Unlimited-Corporation-Increases-Investment-in-The-Keg-Royalties-Income-Fund>