



Diversified Royalty Corp. welcomes Greg Gutmanis back as its CFO

Vancouver, B.C., September 1, 2015, For Immediate Release – Diversified Royalty Corp. (TSX: DIV) (the “Corporation” or “DIV”) is pleased to announce, effective today, the appointment of Mr. Greg Gutmanis as its Chief Financial Officer, VP Acquisitions and Corporate Secretary. Mr. Gutmanis previously served as Interim Chief Financial Officer of the Corporation from March 2014 to January 2015. As previously announced, Jason Granger has stepped down as DIV’s Chief Financial Officer and Corporate Secretary effective August 31, 2015 to pursue another opportunity.

Mr. Gutmanis rejoins DIV from Maxam Opportunities Fund II LP (“Maxam”), a private equity firm that focuses on structured investments in both publicly traded and private companies, where he served as Chief Financial Officer and Vice President since early 2009. At Maxam, Mr Gutmanis was responsible for transaction execution, due diligence, structuring and monitoring of portfolio investments (including previous appointments as a director and chair of the audit committee on portfolio investments). Prior to joining Maxam, Mr. Gutmanis worked at Capital West Partners, a mid-market investment banking firm, for over 3 years. At Capital West Partners, Mr. Gutmanis was actively involved in advising public and private companies with respect to acquisitions, restructurings, divestitures, mergers, financings, and fairness opinions. Previously he worked with KPMG Corporate Finance as a Manager focusing on private company divestitures and valuations. Mr. Gutmanis is a graduate of the University of British Columbia with a degree in Commerce. He also holds a Chartered Accountant designation and a Chartered Business Valuator designation.

Sean Morrison, President and Chief Executive Officer, said, “DIV is delighted to welcome back Mr. Gutmanis. Mr. Gutmanis’ extensive merger and acquisitions experience combined with his thorough knowledge of our business will be a huge asset to the Corporation.” Mr. Morrison continued, “The Corporation wishes to thank Mr. Granger for his diligent service and considerable contributions throughout his tenure as Chief Financial Officer and wishes him well in his future endeavours.”

About Diversified Royalty Corp.

DIV is a multi-royalty corporation, engaged in the business of acquiring top-line royalties from well-managed multi-location businesses and franchisors in North America. DIV’s objective is to acquire predictable, growing royalty streams from a diverse group of multi-location businesses and franchisors.

DIV currently owns the Franworks, Sutton and Mr. Lube trademarks. Franworks operates mid-tier casual neighborhood pub restaurants under the Original Joe’s, State & Main, and Elephant & Castle brands across Canada and in select U.S. markets and generates over \$225 million of gross sales annually. Sutton is among the leading residential real estate brokerage franchisor businesses in Canada with approximately 8,000 agents and 200 offices across Canada. Mr. Lube is the leading quick service oil change firm in Canada, with 170 locations across the country and approximately \$200 million in annual system sales.

DIV is currently paying a dividend and expects to increase cash flow per share by making accretive royalty purchases and through the growth of purchased royalties. DIV expects to pay a predictable and stable dividend to shareholders and increase the dividend as cash flow per share increases allow.

Forward Looking Statements

Certain statements contained in this news release and in certain documents referred to herein may constitute forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "intend", "may", "will", "project", "should", "believe", "confident", "plan" and "intends" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specifically, forward-looking statements in this news release include, but are not limited to, statements made in relation to DIV's corporate objectives; and DIV's expectation that it will pay a predictable and stable dividend to shareholders and increase the dividend as cash flow per share increases allow. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events, performance, or achievements of DIV to differ materially from those anticipated or implied in such forward-looking statements. DIV believes that the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct. In particular there can be no assurance that DIV will be able to achieve any of its corporate objectives or make monthly dividend payments to the holders of its common shares. Given these uncertainties, readers are cautioned that forward-looking statements included in this news release are not guarantees of future performance, and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date of this news release. DIV undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law.

In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting DIV will continue substantially in the ordinary course, including without limitation with respect to general industry conditions, general levels of economic activity and regulations. These assumptions, although considered reasonable by management at the time of preparation, may prove to be incorrect.

All of the forward-looking statements made in this news release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, DIV.

THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR THE ACCURACY OF THIS RELEASE.

Additional Information

Additional information relating to the Corporation and other public filings, is available on SEDAR at www.sedar.com.



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Diversified Royalty Corp.

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