

NEWS RELEASE

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SCULLY ROYALTY LTD. PUBLISHES RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2022

HONG KONG (December 1, 2022) . . . Scully Royalty Ltd. (the "Company") (NYSE: SRL) announces it has published its half-year report, including its results for the six months ended June 30, 2022, and other updates, a copy of which has been furnished on Form 6-K to the United States Securities and Exchange Commission (the "Half-Year Report").

Stakeholders are encouraged to read the Company's entire Half-Year Report for a greater understanding of the Company's business and operations.

A copy of the Half-Year Report is available through the Company's website at www.scullyroyalty.com and is available under the Company's profile on EDGAR at www.sec.gov. Shareholders may request a hard copy of the Half-Year free of charge, by contacting our investor relations firm at info@scullyroyalty.com.

All stakeholders who have questions regarding the information in the Half-Year Report may book a conference call with the Company's senior management by emailing the Company at info@scullyroyalty.com.