

Alaris Announces Closing of Previously Announced Bought Deal Financing

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CALGARY, Jan. 11, 2013 - [Alaris Royalty Corp.](#) (TSX:AD) ("Alaris" or the "Corporation") is pleased to announce that it has closed its previously announced short-form prospectus offering of common shares ("Common Shares") of the Corporation (the "Offering"), on a bought-deal basis, through a syndicate of underwriters (the "Underwriters") led by Acumen Capital Finance Partners Limited and including Cormark Securities Inc., Canaccord Genuity Corp., National Bank Financial Inc. and Clarus Securities Inc.; resulting in gross proceeds of \$54,142,000. The Offering consisted of 2,140,000 Common Shares issued at a price of \$22.00 per Common Share as well as an over-allotment option which was exercised in full by the Underwriters, whereby they purchased an additional 321,000 Common Shares at the same price in order to cover over-allotments.

The net proceeds of the Offering will be used to reduce the Corporation's indebtedness under its \$50,100,000 credit facility (the "Facility") and for general corporate purposes. Giving effect to the recent corporate activity and the Facility repayment, Alaris is expecting to carry an undrawn balance on its Facility following the closing of this Offering.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States. This release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the offered securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Alaris:

The Corporation provides alternative financing to a diversified group of private businesses ("Private Company Partners") in exchange for royalties or distributions from the Private Company Partners, with the principal objective of generating stable and predictable cash flows for dividend payments to its shareholders. Royalties or distributions to Alaris from the Private Company Partners are structured as a percentage of a "top line" financial performance measure such as gross margin, same clinic sales, gross revenues and same-store sales and rank in priority to the owners' common equity position.

Forward-Looking Statements

This news release contains forward-looking statements as defined under applicable securities laws. Statements other than statements of historical fact contained in this news release may be forward-looking statements under applicable securities legislation, including, without limitation, management's expectations, intentions and beliefs concerning: the use of proceeds of the Offering; and the indebtedness under the Facility. Many of these statements can be identified by looking for words such as "believe", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof. To the extent any forward-looking statements herein constitute a financial outlook, they were approved by management as of the date hereof and have been included to provide an understanding with respect to Alaris' financial performance and are subject to the risks and assumptions disclosed herein. There can be no assurance that the plans, intentions or expectations upon which these forward looking statements are based will occur.

Statements containing forward-looking information by their nature involve numerous assumptions and significant known and unknown facts and uncertainties of both a general and a specific nature. Key assumptions include, but are not limited to assumptions that: the Private Company Partners will continue to grow and may require additional capital from Alaris in the future; the Canadian and U.S. economies will grow moderately over the next 12 months; interest rates will not rise in a material nature over the next 12 months; more private companies will require access to alternative sources of capital; and the Corporation will obtain required regulatory approvals on a timely basis. In determining the Corporation's expectations for economic growth, management primarily considers historical economic data provided by the Canadian and U.S. governments and their agencies.

The forward-looking statements contained herein are subject to numerous known and unknown risks that

may cause actual results to vary from those set forth in the forward-looking statements, including, but not limited to risks associated with: general economic conditions and changes in the financial markets; risks associated with the Private Company Partners and their respective businesses; a change in the ability of the Private Company Partners to continue to pay Alaris' preferred distributions; failure to obtain required regulatory approvals on a timely basis or at all; and changes in legislation on government regulations and the interpretations thereof. In addition, the information set forth under the heading "Risk Factors" in the Corporation's Annual Information Form dated March 14, 2012 (a complete copy of which can be found on SEDAR at www.sedar.com) identifies additional factors that could affect the operating results and performance of the Corporation and may cause the actual results of the Corporation to differ materially from those anticipated in forward-looking statements.

As forward-looking statements are subject to risks, uncertainties and assumptions and should not be read as guarantees or assurances of future performance. Accordingly, readers are cautioned not to place undue reliance on any forward-looking information contained in this news release as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. Statements containing forward-looking information reflect management's current beliefs and assumptions based on information in its possession on the date of this news release. Although management believes that the assumptions reflected in the forward-looking statements contained herein are reasonable, there can be no assurance that such expectations will prove to be correct.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date of this news release and Alaris does not undertake or assume any obligation to update or revise such statements to reflect new events or circumstances except as expressly required by applicable securities legislation.

NOT FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

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