NEWS RELEASE

BOYD GROUP INCOME FUND ANNOUNCES JANUARY 2016 CASH DISTRIBUTION

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Winnipeg, Manitoba – January 15, 2016 – Boyd Group Income Fund (TSX: BYD.UN) today announced a cash distribution for the month of January 2016 of $0.042 per trust unit. The distribution will be payable on February 25, 2016 to unitholders of record at the close of business on January 31, 2016.

Boyd Group Income Fund's policy is to pay monthly distributions to unitholders of record on or around the last business day of the month.

Holders of units who are non-residents of Canada will be subject to withholding taxes in respect of any distributions made by Boyd Group Income Fund.

ON BEHALF OF THE BOARD OF TRUSTEES
of Boyd Group Income Fund

Mr. Brock Bulbuck, President & CEO

About The Boyd Group Income Fund
The Boyd Group Income Fund is an unincorporated, open-ended mutual fund trust created for the purposes of acquiring and holding certain investments, including a majority interest in The Boyd Group Inc. and its subsidiaries. The Boyd Group Income Fund units trade on the Toronto Stock Exchange (TSX) under the symbol BYD.UN. For more information on The Boyd Group Inc. or Boyd Group Income Fund, please visit our website at http://www.boydgroup.com.

About The Boyd Group Inc.
The Boyd Group Inc. (the "Company"), directly and through subsidiaries, is one of the largest operators of non-franchised collision repair centres in North America in terms of number of locations and sales. The Company operates locations in five Canadian provinces under the trade name Boyd Autobody & Glass (http://www.boydautobody.com), as well as in 19 U.S. states under the trade name Gerber Collision & Glass (http://www.gerbercollision.com). The Company is also a major retail auto glass operator in the U.S. with locations across 30 U.S. states under the trade names Gerber Collision & Glass, Glass America, Auto Glass Service, Auto Glass Authority and Autoglassonly.com. The Company also operates a third party administrator, Gerber National Claims Services ("GNCS") that offers first notice of loss, glass and related services. GNCS has approximately 5,500 affiliated glass provider locations and 4,600 affiliated emergency roadside services providers throughout the U.S. For more information on The Boyd Group Inc. or Boyd Group Income Fund, please visit our website at (http://www.boydgroup.com).

For further information, please contact:

Brock Bulbuck
President & CEO
Tel: (204) 594-1770
brock.bulbuck@boydgroup.com

Craig MacPhail
Investor Relations
Tel: (416) 586-1938 or toll free 1-800-385-5451
cmacphail@national.ca

Pat Pathipati
Executive Vice President & CFO
Tel: (204) 895-1244 (ext. 33841)
pat.pathipati@boydgroup.com

Caution concerning forward-looking statements

Statements made in this press release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-looking statements may be identified by words like "may", "will", "anticipate", "estimate", "expect", "intend", or "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on such statements, as actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include, but are not limited to: dependence upon The Boyd Group Inc. and its Subsidiaries; cash distributions not guaranteed; inability to successfully integrate acquisitions; economic downturn; operational performance; rapid growth; loss of key customers; brand management and reputation; insurance risk; quality of corporate governance; tax position risk; risk of litigation; acquisition risk; credit & refinancing risks; dependence on key personnel; employee relations; decline in number of insurance claims; market environment change; reliance on technology; weather conditions; expansion into new markets; fluctuations in operating results and seasonality; increased government regulation and tax risk; Canadian tax related risk; execution on new strategies; operating hazards; energy costs; U.S. health care costs and workers compensation claims; low capture rates; key supplier relationships; capital expenditures; competition; potential undisclosed liabilities associated with acquisitions; foreign currency risk; margin pressure; acquisition and start-up growth and ongoing access to capital; environmental, health and safety risk; interest rates; unitholder liability limitation and the Fund's success in anticipating and managing the foregoing risks.

We caution that the foregoing list of factors is not exhaustive and that when reviewing our forward-looking statements, investors and others should refer to the "Risk Factors" section of the Fund's Annual Information Form, the "Risks and Uncertainties" and other sections of our Management's Discussion and Analysis of Operating Results and Financial Position and our other periodic filings with Canadian securities regulatory authorities. All forward-looking statements presented herein should be considered in conjunction with such filings.