DISTRIBUTION AGREEMENT  
  
  
 THIS AGREEMENT is made and entered into as of this 14th day of December 2023, by and between Niagara Income Opportunities Fund, a Delaware statutory trust (the “Fund”), and Foreside Fund Services, LLC, a Delaware limited liability company (the “Distributor”).  
  
WHEREAS, the Fund is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as a continuously offered, non-diversified, closed-end management investment company and operates as an interval fund, and is authorized to issue Shares of beneficial interest (“Shares”);  
  
WHEREAS, the Fund desires to retain the Distributor as its principal underwriter in connection with the offering of the Shares of the Fund;  
  
WHEREAS, the Distributor is registered as a broker-dealer under the Securities Exchange Act of 1934, as amended (the “1934 Act”), and is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”);