

PRAIRIESKY ROYALTY LTD.

Dividend Reinvestment Enrollment – Participant Declaration Form

Relating to the Dividend Reinvestment Plan (the “Plan”) of PrairieSky Royalty Ltd. (the “Corporation”) dated March 16, 2015 (as amended from time to time).

You must be an eligible registered holder (a “Shareholder”) of common shares of the Corporation (the “Common Shares”) to enroll in the Plan. **Refer to the Plan for complete details regarding eligibility.** Enrollment by ineligible shareholders will not be permitted.

This form is to be completed only by a REGISTERED HOLDER of Common Shares who wishes to enroll directly in the Plan. Only Canadian residents may participate in the Plan.

If you are an eligible beneficial owner of Common Shares and wish to participate in the Plan, please contact the broker, investment dealer, financial institution or other nominee who holds your Common Shares to provide instructions as to your decision to enroll in the Plan. Participants in the depository system of CDS Clearing and Depository Services Inc. (“CDS”) should contact CDS, to confirm requirements to enroll in the Plan through CDS.

This form must be received by Equity Financial Trust Company (the “Plan Agent”) at the address or facsimile number set forth below not later than 3:00 p.m. (Toronto time) on the fifth (5th) business day immediately preceding a dividend record date in order for the cash dividend to which the record date relates to be invested in additional Common Shares in accordance with the Plan.

If you wish to enroll in the Plan please indicate your selection as to the number of Common Shares you wish to be enrolled in the Plan, and completing the appropriate authorization below.

I WANT TO ENROLL _____ * COMMON SHARES IN THE DIVIDEND REINVESTMENT PLAN *indicate ALL or number of Common Shares
--

To be accepted, this form must be signed by the REGISTERED HOLDER or an attorney of such person duly authorized in writing. If the enrolling shareholder is a corporation, the form must be executed in the corporate name by an officer or attorney thereof duly authorized. Persons signing as executors, administrators, trustees, etc. should so indicate.

DIVIDEND REINVESTMENT PLAN		
<i>Please complete this section, sign below and return this Enrollment Form to the Plan Agent at the address or facsimile number set forth below if you wish to reinvest your cash dividends in accordance with the Plan and have the additional Common Shares acquired on such reinvestment held for your account under the Plan.</i>		
I apply to enroll in the Dividend Reinvestment Plan. I have read and fully understand the terms and conditions of the Plan and agree to be bound thereby. I represent and warrant to the Corporation and to the Plan Agent, as appointed from time to time under the Plan, that I am (and, to the extent that I hold Common Shares on behalf of a beneficial owner, the beneficial owner is) resident in the jurisdiction marked below as “Holder's Address” and that I am eligible to participate in the Plan having regard to the eligibility requirements set forth therein. I acknowledge and agree that my participation in the Plan will continue until terminated in accordance with the terms and conditions of the Plan.		
I appoint the Plan Agent to receive from the Corporation, and direct the Corporation to credit the Plan Agent with, all cash dividends payable in respect of the above number of Common Shares registered in my name or held under the Plan for my account (now or in the future), and authorize and direct the Plan Agent to reinvest such dividends in new Common Shares, all in accordance with the Plan and subject to proration and any applicable withholding requirements as provided therein.		
<i>Signature of Registered Shareholder or Authorized Representative</i>	<i>Name of Registered Shareholder or Authorized Representative (please print)</i>	<i>Date</i>
<i>Holder's Address (including municipality of residence)</i>		<i>Daytime Telephone Number</i>
<i>Address (continued)</i>		<i>Social Insurance Number / Business Number</i>
<i>Date of Birth</i>		<i>Occupation</i>

**DELIVER COMPLETED FORMS TO EQUITY FINANCIAL TRUST COMPANY
BY MAIL, COURIER SERVICE, PERSONAL DELIVERY OR FAX**

For further information, please contact:

EQUITY FINANCIAL TRUST COMPANY 200 University Avenue, Suite 300 Toronto, Ontario M5H 4H1	
Attention:	Dividend Reinvestment Department
Tel:	1.866.393.4891
Fax:	416.361.0470
Email:	tmxinvestorservices@tmx.com

PRIVACY NOTICE: At Equity Financial Trust Company, your privacy is very important to us. For information on how we collect, use, communicate, disclose and make use of personal information, please see our privacy policy on our website at www.tmxequitytransferservices.com