

**PRAIRIESKY ROYALTY LTD.**

**Stock Dividend Program Enrollment – Participant Confirmation Form**

*Relating to the Stock Dividend Program (the "Program") of PrairieSky Royalty Ltd. (the "Corporation") dated April 28, 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 Program. **Refer to the Program 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 Program.**

**PLEASE NOTE THAT SHAREHOLDERS THAT ARE RESIDENT IN THE UNITED STATES OR "US PERSONS" AS DEFINED IN REGULATIONS ADOPTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, ARE ELIGIBLE TO PARTICIPATE IN THE PROGRAM PROVIDED THAT THE SHAREHOLDER IS NOT A RESIDENT OF THE STATE OF CALIFORNIA.**

If you are an eligible beneficial owner of Common Shares and wish to participate in the Program, 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 Program. Participants in the depository system of CDS Clearing and Depository Services Inc. ("CDS") or Cede & Co. should contact CDS or Cede & Co., to confirm requirements to enroll in the Program through CDS or Cede & Co., as applicable.

This form must be received by Equity Financial Trust Company (the "Program Agent") at the address or facsimile number set forth below not later than 3:00 p.m. (Toronto time) on the fifth (5<sup>th</sup>) business day immediately preceding a record date of a declared stock dividend in order to take effect on the dividend payment date to which the record date relates. By delivering this form the undersigned confirms it fully understands the effect of delivering this form on the undersigned's receipt of dividends from the Corporation.

If you wish to enroll in the Program please indicate your selection as to the number of Common Shares on which you wish to accept stock dividends, and complete the appropriate authorization below.

**Full Stock Dividend (Common Shares)**

Please mark this box if you wish to accept stock dividends in the form of Common Shares that become payable on this account, on all Common Shares now held and any future holdings.

**Partial Stock Dividend (Common Shares)**

Please mark this box and indicate below the number of whole Common Shares on which you wish to accept stock dividends. The dividends on all remaining Common Shares and any future holdings will be paid in cash.

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.

**Directors, officers, employees and consultants of the Corporation are not entitled to make any election to participate in, or vary, suspend or terminate any participation under the Program, during any period of time imposed by the Board of Directors of the Corporation pursuant to the policies of the Corporation upon which those persons may not trade in any securities of the Corporation or when they are in possession of any material undisclosed information relating to the Corporation.**

**STOCK DIVIDEND PROGRAM**

*Please complete this section, sign below and return this form to the Program Agent at the address or facsimile number set forth below if you wish to accept stock dividends in the form of Common Shares in accordance with the Program and held for your account under the Program.*

I apply to enroll in the Stock Dividend Program. I have read and fully understand the terms and conditions of the Program and agree to be bound thereby. I represent and warrant to the Corporation and to the Program Agent, as appointed from time to time under the Program, 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 Program having regard to the eligibility requirements set forth therein. I acknowledge and agree that my participation in the Program will continue until terminated in accordance with the terms and conditions of the Program.

I represent and warrant to the Corporation and the Program Agent that if the undersigned is resident in the United States or is a "US Person" as defined in Regulation S adopted under the *Securities Act of 1933*, as amended, the undersigned is not a resident of the State of California.

I appoint the Program Agent to receive from the Corporation, and direct the Corporation to credit the Program Agent with, all dividends declared in respect of the above number of Common Shares registered in my name or held under the Program for my account (now or in the future).

<i>Signature of Registered Shareholder or Authorized Representative</i>	<i>Name of Registered Shareholder or Authorized Representative (please print)</i>	<i>Date</i>
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<i>Holder's Address (including municipality of residence)</i>	<i>Daytime Telephone Number</i>
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<i>Address (continued)</i>	<i>Social Insurance Number / Social Security Number / Business Number</i>
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<i>Date of Birth</i>	<i>Occupation</i>
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**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](http://www.tmxequitytransferservices.com)