

QUALIFICATION CERTIFICATE

TO: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
The Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Newfoundland and Labrador

RE: Electric Royalties Ltd. (the “**Issuer**”)
Preliminary Short Form Base Shelf Prospectus dated August 31, 2021 (the
“**Preliminary Prospectus**”)

This certificate is delivered by the Issuer pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”) and National Instrument 44-102 – *Shelf Distributions* (“**NI 44-102**”). The Issuer is relying on section 2.2 of NI 44-101 and NI 44-102 to qualify to file the Preliminary Prospectus.

I, Luqman Khan, in my capacity as Chief Financial Officer of the Issuer, do hereby certify that:

1. the Issuer satisfies all of the qualification criteria set forth in section 2.2 of NI 44-101 and NI 44-102 in respect of each jurisdiction of Canada in which the Issuer is filing the materials; and
2. all of the material incorporated by reference in the Preliminary Prospectus and not previously filed is being filed with the Preliminary Prospectus.

DATED on August 31, 2021.

ELECTRIC ROYALTIES LTD.

By: (signed) “Luqman Khan”

Luqman Khan
Chief Financial Officer