

**UNDERTAKING
PURSUANT TO SECTION 4.2(a)(x) AND (x.1) OF REGULATION 44-101 – SHORT FORM
PROSPECTUS DISTRIBUTIONS**

August 12, 2025

TO: *Autorité des marchés financiers* (Québec)
Ontario Securities Commission
British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities Service (Newfoundland and Labrador)
Office of the Superintendent of Securities (Yukon Territory)
Northwest Territories Securities Office
Nunavut Securities Office

RE: OR Royalties Inc. (the "**Issuer**")
Short Form Base Shelf Prospectus dated August 12, 2025 (the "**Prospectus**")

In connection with the filing of the Prospectus the undersigned hereby undertakes, for and on behalf of the Corporation and not in his personal capacity, to file the following documents in accordance with section 4.2(a)(x) and (x.1) of Regulation 44-101 - *Short Form Prospectus Distributions* with the principal regulator on the System for Electronic Document Analysis and Retrieval+ under the same project number as that of the Prospectus promptly and in any event within seven days after (i) the date on which each document has been executed or (ii) in the case of documents which do not need to be executed to become effective, the date on which each document becomes effective:

- (a) Any indenture for any offering of debt securities;
- (b) Any subscription receipt agreement for any offering of subscription receipts;
- (c) Any warrant indenture for any offering of warrants;
- (d) Any other similar document as may be required in respect of any Securities (as such term is defined in the Prospectus) that may be offered.

[Remainder of page left intentionally blank, signature page follows]

DATED August 12th, 2025.

OR ROYALTIES INC.

By: (s) André Le Bel
Name: André Le Bel
Title: Vice President, Legal Affairs
and Corporate Secretary