



PRAIRIESKY ANNOUNCES RESULTS OF THE ANNUAL MEETING OF SHAREHOLDERS AND ELECTION OF DIRECTORS

Calgary, Alberta (April 21, 2020)

PrairieSky Royalty Ltd. ("**PrairieSky**" or the "**Company**") (TSX: PSK) is pleased to announce that its shareholders approved all resolutions at the annual meeting of shareholders of the Company held on April 21, 2020 (the "**Meeting**") in Calgary, Alberta. The resolutions approved at the Meeting were as follows:

The resolution to appoint the eight (8) nominees as directors of the Company to serve until the next annual meeting of shareholders of the Company, or until their successors are elected or appointed, was passed by way of ballot and each of the directors received the following votes for their election:

James Estey	195,237,512 (99.64%)
Jane Gavan	174,633,496 (89.12%)
Margaret McKenzie	195,080,519 (99.56%)
Andrew Phillips	195,910,003 (99.98%)
Robert Robotti	192,189,465 (98.08%)
Myron Stadnyk	194,554,525 (99.29%)
Sheldon Steeves	195,602,423 (99.82%)
Grant Zawalsky	172,247,564 (87.90%)

The resolution to appoint KPMG LLP as the Company's auditors was approved with 196,522,862 (99.99%) of the shares represented at the Meeting voting in favour of the resolution.

The resolution to accept the Company's approach to executive compensation was approved with 193,110,203 (98.55%) of the shares represented at the Meeting voting in favour of the resolution.

The report on voting for the Meeting will be available at www.sedar.com and on the Company's website at www.prairiesky.com

ABOUT PRAIRIESKY ROYALTY LTD.

PrairieSky is a royalty-focused company, generating royalty revenues as petroleum and natural gas are produced from its properties. PrairieSky has a diverse portfolio of properties that have a long history of generating funds from operations and that represent the largest and most concentrated independently-owned fee simple mineral title position in Canada. PrairieSky's common shares trade on the Toronto Stock Exchange under the symbol PSK.

FOR FURTHER INFORMATION PLEASE CONTACT:

PrairieSky Royalty Ltd.
Investor Relations
(587) 293-4000

www.prairiesky.com