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To the Securities Commission or similar regulatory authority in each of the provinces of and territories of Canada

To whom it may concern:

Re: PrairieSky Royalty Ltd. (the “Company”)

We refer to the short form prospectus of the above Company dated December 10, 2021 relating to the qualification for distribution of common shares of the Company.

We, KPMG LLP, consent to be named and to the use, through incorporation by reference in the above-mentioned short form prospectus, of our report dated February 8, 2021 to the shareholders of the Company on the following consolidated financial statements:

Consolidated statements of financial position as at December 31, 2020 and December 31, 2019,

Consolidated statements of earnings and comprehensive income, changes in shareholders' equity and cash flows for the years then ended, and

notes to the consolidated financial statements, including a summary of significant accounting policies.

We report that we have read the short form prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants

December 10, 2021
Calgary, Canada