

McCarthy Tétrault LLP
PO Box 48, Suite 5300
Toronto-Dominion Bank Tower
Toronto ON M5K 1E6
Canada
Tel: 416-362-1812
Fax: 416-868-0673



December 10, 2021

VIA SEDAR

Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan, Securities Division
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
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 Service, Newfoundland and Labrador
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities, Nunavut

Dear Sirs/Mesdames:

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

We refer to the (final) short form prospectus dated December 10, 2021 (the “**Prospectus**”) relating to an offering of common shares of the Company. In the Prospectus, reference is made to the firm on the face page and under the headings “*Eligibility for Investment*” and “*Legal Matters*”. We hereby consent to being named in the Prospectus, to the inclusion of the reference to the opinion of this firm and to the use of our opinion.

We also confirm that we have read the Prospectus and that we have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinion referred to above or that are within our knowledge as a result of the services we have performed to render these opinions.

This is a consent contemplated by Section 10.1 of National Instrument 41-101, and to the extent permitted by law, we disclaim any liability beyond the statutory liability provisions of Canadian securities legislation applicable to the Prospectus.

Yours truly,

McCarthy Tétrault LLP

(signed) McCarthy Tétrault LLP