



PrairieSky Royalty Appoints New Independent Director

Calgary, Alberta (October 3, 2019)

James Estey, Chair of the Board of Directors of PrairieSky Royalty Ltd. ("**PrairieSky**") (TSX: PSK), is pleased to announce the appointment of Mr. Robert Robotti to the company's Board of Directors. Mr. Robotti's appointment is effective October 3, 2019.

"On behalf of the Board, I am pleased to welcome Mr. Robotti as our newest independent director," said Mr. Estey. "Bob is an experienced investor and corporate director. As an energy investor he has a depth of knowledge across the North American and international energy industry. Bob's experience will complement PrairieSky's existing Board and bring a skill set which we believe will benefit PrairieSky's shareholders."

Mr. Robotti is the founder and Chief Investment Officer of Robotti & Company Advisors, LLC, a U.S. registered investment advisor actively investing across world securities markets. Bob has been an investor in the oil and gas industry since the mid 1970's and as such has experience through many industry cycles.

Mr. Robotti is currently Chair of Pulse Seismic Inc. (TSX: PSD), the leading seismic data library provider to the western Canadian energy sector owning over 16 million acres of propriety 3D data. Mr. Robotti is also a director of Panhandle Oil and Gas Inc., an Oklahoma City-based oil and natural gas mineral and royalty company listed on the NYSE, and a director of AMREP Corporation, a NYSE listed real estate business focused in New Mexico. Mr. Robotti received his Bachelor of Science in Business Administration from Bucknell University (Pennsylvania) in 1975 followed by an MBA in Accounting from Pace University (New York), where Bob currently serves as a Trustee of the University. Mr. Robotti is a member of the New York Society of Security Analysts.

For Mr. Robotti's full biography and further information on PrairieSky's Board of Directors, please visit 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 free cash flow and that represent the largest and most concentrated independently-owned fee simple mineral title position in Canada. PrairieSky 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

