

PRAIRIESKY APPOINTS GLENN MCNAMARA TO BOARD OF DIRECTORS

Calgary, Alberta (December 5, 2023)

PrairieSky Royalty Ltd. ("**PrairieSky**" or the "**Company**") (TSX: PSK) is pleased to announce the appointment of Glenn McNamara to the Board of Directors effective December 4, 2023.

"We are pleased to welcome Glenn to our Board of Directors. His business and industry expertise, leadership skills and extensive experience in royalties make him an ideal addition to the Board," said James Estey, Chair of the Board. "We look forward to Glenn's contributions as we continue to execute on our strategy."

Mr. McNamara is a Professional Engineer with more than forty years of oil and gas exploration and production experience in progressively more senior roles in Canada and across a variety of international regions, including South America, the United States, Europe and Asia Pacific. His extensive commercial and operational experience spans both large organizations and smaller entrepreneurial environments, most recently serving as President & Chief Executive Officer and a director of Heritage Royalty. Prior to, Mr. McNamara's experience included serving as President of BG Canada, responsible for all aspects of BG Canada's business and holding several senior executive positions with ExxonMobil, ExxonMobil Canada, and Mobil Oil Canada, including President of ExxonMobil Canada West.

ABOUT PRAIRIESKY ROYALTY LTD.

PrairieSky is a royalty company, generating royalty production 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 consolidated independently-owned fee simple mineral title position in Canada. PrairieSky's common shares trade on the Toronto Stock Exchange under the symbol PSK.

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