



PrairieSky Royalty Appoints New Independent Director

Calgary, Alberta (June 9, 2021)

James Estey, Chair of the Board of Directors of PrairieSky Royalty Ltd. ("**PrairieSky**") (TSX: PSK) is pleased to announce the appointment of Ms. Leanne Bellegarde QC to PrairieSky's Board of Directors. Ms. Bellegarde's appointment is effective June 9, 2021.

"On behalf of the Board, I am pleased to welcome Ms. Bellegarde as our newest independent director," said Mr. Estey. "Leanne is an experienced lawyer and business leader and is well known across the Canadian and Saskatchewan business and legal community for her wealth of leadership and board experience across several industries, as well as substantial contributions to Indigenous communities and not for profit organizations. We are delighted that Leanne has accepted a director position with PrairieSky and believe Leanne's depth of knowledge and diversified skill set will complement PrairieSky's Board and bring value to PrairieSky's shareholders."

Ms. Bellegarde is an executive, lawyer and business advisor based in Saskatoon, Saskatchewan with 30 years of leadership experience across a number of industries. Ms. Bellegarde is currently the President of Akawe Technologies, a technology company focused on supporting Canadian entrepreneurs and Indigenous groups, and has extensive business and executive experience in senior roles with Potash Corp., Nutrien Ltd. and the Saskatchewan Indian Gaming Authority. Ms. Bellegarde is also the former General Counsel to the Federation of Saskatchewan Indian Nations, and a former director of SaskEnergy, Sustainable Development Technologies Canada as well as several other private businesses, not for profit and community organizations. Ms. Bellegarde holds a Bachelor of Laws degree from the University of Saskatchewan, was appointed Queen's Counsel in 2017 and was the recipient of the Diamond Jubilee Medal in 2012. Ms. Bellegarde currently sits on the board of directors of the Saskatchewan Research Council and several private business enterprises. Ms. Bellegarde is from Treaty 4 Territory in south Saskatchewan and is a proud member of the Peepeekisis Cree Nation.

For Ms. Bellegarde'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:

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