



PrairieSky Announces Results on the Election of Directors

Calgary, Alberta (April 27, 2016)

PrairieSky Royalty Ltd. (the "**Company**") is pleased to announce that the five (5) nominees were appointed as directors of the Company to serve until the next annual meeting of shareholders of the Company, or until their successors are elected or appointed, at the annual meeting of the shareholders of the Company held on April 27, 2016 (the "**Meeting**") in Calgary, Alberta. The vote was passed by way of ballot and each of the directors received the following votes for their election:

James M. Estey	170,685,493 (90.46%)
Margaret A. McKenzie	188,485,421 (99.89%)
Andrew M. Phillips	188,248,234 (99.76%)
Sheldon B. Steeves	188,500,755 (99.90%)
Grant A. Zawalsky	188,416,217 (99.85%)

The report on voting for the Meeting will be available at www.sedar.com and on the Company's website at 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

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