



PRAIRIESKY ROYALTY DECLARES AUGUST DIVIDEND

Calgary, Alberta (August 15, 2016)

PrairieSky Royalty Ltd. ("**PrairieSky**") (TSX:PSK) announced today that its Board of Directors has declared a dividend of CDN \$0.06 per common share, payable in cash on September 15, 2016 to shareholders of record on August 31, 2016. This dividend is designated as an "eligible dividend" for Canadian income tax purposes.

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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