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Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial Services Commission, Securities Division
Manitoba Securities Commission
Ontario Securities Commission
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Securities Office Prince Edward Island
New Brunswick Securities Commission

March 8, 2017

Prairie Provident Resources Ltd. (the "Corporation")

Dear Sirs/Mesdames

We refer to the short form prospectus (the "prospectus") of the Corporation dated March 8, 2017, relating to the sale and issue of flow-through common shares and subscription receipts of the Corporation.

We consent to being named and to the use, through incorporation by reference, in the above-mentioned short form prospectus, of our report dated April 5, 2016, to the shareholders of Lone Pine Resources Inc. and Lone Pine Resources Canada Ltd. (collectively, as predecessor to the Corporation) on the following combined and consolidated financial statements:

- Combined and consolidated statements of financial position as at December 31, 2015 and 2014; and
- Combined and consolidated statements of income (loss) and comprehensive income (loss), changes in shareholders' equity and cash flows for the years ended December 31, 2015 and 2014, and a summary of significant accounting policies and other explanatory information.

We also consent to the use, through incorporation by reference, in the above-mentioned short form prospectus, of our report dated August 1, 2016, to the directors of the Corporation on the financial statements which comprised the Corporation`s statement of financial position as at July 29, 2016 and a summary of significant accounting policies and other explanatory information.

We report that we have read the short form prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the combined and consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audits of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

Ernst & Young LLP

Chartered Accountants