NOTICE TO READERS

Following is a copy of the Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor (Form 51-101F2) from Sproule Associates Limited ("Sproule") to the Board of Directors of Prairie Provident Resources Inc. (the "Company") dated January 23, 2018, relating to Sproule's evaluation of the Company's reserves data as at December 31, 2017 (the "Report").

A copy of the Report was attached as Schedule A to the Annual Information Form of the Company, dated March 28, 2018, for the year ended December 31, 2017 (the "AIF"). The AIF was previously filed with applicable Canadian securities regulatory authorities on March 28, 2018 and is available electronically at www.sedar.com. The copy of the Report included in the AIF, however, does not include signatures.

The following Report includes signatures in typed form, but is otherwise the same as the copy included in the AIF. In particular, there is no change in the reserves data estimates as at December 31, 2017.

DATED: January 10, 2019

Form 51-101F2

Report on Reserves Data
by Independent Qualified Reserves Evaluator or Auditor

To the Board of Directors of Prairie Provident Resources Inc. (the “Company”):

1. We have evaluated the Company’s reserves data as at December 31, 2017. The reserves data are estimates of proved reserves and probable reserves and related future net revenue as at December 31, 2017, estimated using forecast prices and costs.

2. The reserves data are the responsibility of the Company’s management. Our responsibility is to express an opinion on the reserves data based on our evaluation.

3. We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook as amended from time to time (the “COGE Handbook”), maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter).

4. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the reserves data are free of material misstatement. An evaluation also includes assessing whether the reserves data are in accordance with principles and definitions presented in the COGE Handbook.

5. The following table shows the net present value of future net revenue (before deduction of income taxes) attributed to proved plus probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated for the year ended December 31, 2017, and identifies the respective portions thereof that we have audited, evaluated and reviewed and reported on to the Company's management and Board of Directors:

Independent Qualified Reserves Evaluator or Auditor	Effective Date	Location of Reserves (Country)	Net Present Value of Future Net Revenue Before Income Taxes (10% Discount Rate)			
			Audited (M$)	Evaluated (M$)	Reviewed (M$)	Total (M$)
Sproule	December 31, 2017	Canada				
Total			**Nil**	**298,466**	**Nil**	**298,466**

6. In our opinion, the reserves data evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook, consistently applied. We express no opinion on the reserves data that we reviewed but did not audit or evaluate.

7. We have no responsibility to update our report referred to in paragraph 5 for events and circumstances occurring after the effective date of our report, entitled "Evaluation of the P&NG Reserves of Prairie Provident Resources Inc. (As of December 31, 2017)".

8. Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

Executed as to our report referred to above:

Sproule Associates Limited
Calgary, Alberta
January 23, 2018

(signed) "Ian K. Kirkland"

Ian K. Kirkland, P.Geol.
Senior Geologist

(signed) "Alec Kovaltchouk

Alec Kovaltchouk, P.Geo.
VP, Geoscience

(signed) "Scott W. Pennell"

Scott W. Pennell, P.Eng.
Senior VP, Engineering and Director