

August 5, 2025

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File: 7178 022

VIA SEDAR+

British Columbia Securities Commission
Ontario Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities Service, Newfoundland and Labrador
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities (Northwest Territories)
Office of the Superintendent of Securities Nunavut
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

Re: Consent

We hereby consent to the use of our firm name on the covering page and under the heading "*Legal Matters*" in the short form base shelf prospectus dated August 5, 2025 (the "**Prospectus**"), filed by Uranium Royalty Corp.

We have read the Prospectus, including the documents incorporated by reference therein, and have no reason to believe that there are any misrepresentations (as defined in Canadian securities legislation) in the information contained in the Prospectus that are derived from our legal advice provided in the Prospectus or within our knowledge as a result of the services we performed in connection with such advice.

This letter is provided pursuant to the requirements of applicable securities legislation.

Yours truly,

/s/ "Sangra Moller LLP"