

GRI and SASB Index

This 2019 Responsibility Report has been prepared in accordance with the Core option of the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Oil & Gas - Exploration & Production Industry Standard.

In some cases, indicators suggested by the standards are not applicable, or the information is considered to be competitive and is therefore not disclosed. As the standards evolve, so will our reporting on the topics covered. We are committed to consistently improving our disclosure for stakeholders and support efforts to provide consistent and comparable sustainability performance data.

The GRI and SASB Index below contains information and additional links that relate to specific content within the 2019 Responsibility Report and other annual PrairieSky disclosures. The scope of information covered in this Index, the 2019 Responsibility Report and supporting disclosures relates to our operations in the 2019 calendar year, unless otherwise noted. All of PrairieSky’s operations are in Canada.

SASB Code	GRI Code	Description	Reference
General Disclosures			
	102-1	Name of organization	PrairieSky Royalty Ltd.
	102-2	Activities, brands, products and services	2019 Responsibility Report (page 2)
	102-3	Location of headquarters	First Canadian Centre in Calgary, Alberta, Canada.
	102-4	Location of operations	2019 Responsibility Report (page 2)
	102-5	Ownership and legal form	2020 Information Circular and Proxy Statement (page 7)
	102-6	Markets served	2019 Responsibility Report (page 2)
	102-7	Scale of the organization	2019 Responsibility Report (page 2)
	102-8	Information on employees and other workers	2019 Responsibility Report (page 26)
	102-9	Supply chain	2019 Responsibility Report (page 23)
	102-10	Significant changes to the organization and its supply chain	Not applicable.
	102-11	Precautionary Principle or approach	2019 Responsibility Report (page 8)
	102-12	External initiatives	2019 Responsibility Report (pages 8, 19)
	102-13	Membership of associations	2019 Responsibility Report (pages 16, 22) 2020 Information Circular and Proxy Statement (page 26)
	102-14	Statement from senior decision-maker	2019 Responsibility Report (page 1)
	102-15	Key impacts, risk, and opportunities	2019 Responsibility Report (pages 6, 11, 19)
	102-16	Values, principles, standards, and norms of behavior	2019 Responsibility Report (pages 6, 10)
	102-17	Mechanisms for advice and concerns about ethics	2019 Responsibility Report (page 13, 14)
	102-18	Governance structure	2019 Responsibility Report (page 10)
	102-19	Delegating authority	2019 Responsibility Report (page 10)
EM-EP-530a.1	102-20	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	PrairieSky’s COO, Cameron Proctor, is a Governor of the Canadian Association of Petroleum Producers (CAPP). One of PrairieSky’s directors, Myron Stadnyk, was also a Governor of CAPP in 2019. Through our involvement with CAPP, we support efforts being taken to increase awareness and collaboration between international governments on a wide range of issues, including climate change. For further information please see our 2019 Responsibility Report (page 16) .
	102-21	Consulting stakeholders on economic, environmental, and social topics	2019 Responsibility Report (page 4)
	102-22	Composition of the highest governance body	2019 Responsibility Report (page 11)

		and its committees	
	102-23	Chair of the highest governance body	2020 Information Circular and Proxy Statement (page 20)
	102-24	Nominating and selecting the highest governance body	2020 Information Circular and Proxy Statement (page 31)
	102-25	Conflicts of interest	2019 Responsibility Report (page 15)
	102-26	Role of highest governance body in setting purpose, values, and strategy	2019 Responsibility Report (page 10)
	102-27	Collective knowledge of the Board of Directors	2020 Information Circular and Proxy Statement (page 37)
	102-28	Evaluating the highest governance body's performance	2020 Information Circular and Proxy Statement (page 36)
	102-29	Identifying and managing economic, environmental, and social impacts	2019 Responsibility Report (page 10)
	102-30	Effectiveness of risk management processes	2019 Responsibility Report (page 11)
	102-31	Review of economic, environmental, and social topics	2019 Responsibility Report (pages 10, 11)
	102-32	Highest governance body's role in sustainability reporting	Chair of the Board
	102-35	Remuneration policies	2020 Information Circular and Proxy Statement (page 38)
	102-36	Process for determining remuneration	2020 Information Circular and Proxy Statement (page 38)
	102-37	Stakeholders' involvement in remuneration	2019 Responsibility Report (page 12)
	102-40	List of stakeholder groups	2019 Responsibility Report (page 4)
	102-41	Collective bargaining agreements	Not applicable. PrairieSky has no unionized employees.
	102-42	Identifying and selecting stakeholders	2019 Responsibility Report (pages 4, 12)
	102-43	Approach to stakeholder engagement	2019 Responsibility Report (pages 4, 12)
	102-44	Key topics and concerns raised	2020 Information Circular and Proxy Statement (page 27)
	102-45	Entities included in consolidated financial statements	2019 Consolidated Financial Statements (page 8)
	102-46	Report content	2019 Responsibility Report (page 5)
	102-47	Material topics	2019 Responsibility Report (page 5)
	102-48	Restatements of information	Restatements of information from previous reporting periods can be found in the 2019 Responsibility Report notes supporting our performance data table. There were no significant changes in 2019.
	102-49	Changes in reporting	Significant changes from previous reporting periods in scope, boundary or measurement methods can be found in the 2019 Responsibility Report notes supporting our performance data table. There were no significant changes in 2019.
	102-50	Reporting period	2019 Responsibility Report (page 5)
	102-51	Most recent Responsibility Report	2019 Responsibility Report (page 5)
	102-52	Reporting cycle	2019 Responsibility Report (page 5)
	102-53	Contact point for questions regarding the report	2019 Responsibility Report (page 43)
	102-54	Claims of reporting in accordance with the GRI standards	2019 Responsibility Report (pages 5, 41)
	102-55	GRI content index	2019 Responsibility Report (pages 5, 41)
	102-56	External assurance	An independent third-party has provided assurance on selected key performance indicators for our 2019 Responsibility Report. For more information, see our 2019 Third Party Assurance Report .
Material Topics			
Management Approach			
	103-1	Explanation of the material topic and its Boundary	2019 Responsibility Report (page 5)
	103-2	The management approach and its components	2019 Responsibility Report (page 5)

	103-3	Evaluation of the management approach	2019 Responsibility Report (page 5)
Economic Performance			
	201-1	Direct economic value generated and distributed	2019 Responsibility Report (page 34)
	201-2	Financial implications and other risks and opportunities due to climate change	2020 CDP Climate Disclosure
Business Ethics and Transparency			
EM-EP-510a.1	205-1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0% All of PrairieSky's proved and probable reserves are in Canada and relate to our royalty interest share of production from third-party owned and operated wells. PrairieSky does not own or operate any well bores or infrastructure. For more information on our proved and probable reserves, please see our 2019 Annual Information Form (page 16) .
EM-EP-510a.2	205-2	Description of the management system for prevention of corruption and bribery throughout the value chain	Honesty and integrity are fundamental values to our business. PrairieSky's Board of Directors has adopted a written Business Code of Conduct (the "Code") that guides the culture of ethical business conduct required of all directors, management, employees and consultants. We have zero tolerance for fraud, bribery, corruption, self-dealing, or misuse of confidential information and company property. Our Code also applies to third-party service providers, such as information technology providers, consultants or other professional service firms. Annually, every employee and internal service provider must read and certify compliance with the Code. The Board believes that providing a standard procedure for employees and third parties to raise concerns and treating all complaints with a high degree of seriousness fosters a culture of ethical conduct. Our Code is available at www.prairiesky.com . Each year, PrairieSky submits its Extractive Sector Transparency Measures Act ("ESTMA") report to the Canadian government and posts it on our website. ESTMA reporting delivers on Canada's international commitment to contribute to global efforts to increase transparency and deter corruption. See our website at https://www.prairiesky.com/responsibility/governance/ for further details. We have also codified a lobbying framework within our Code of Conduct, expanding the concept of lobbying activities, associated protocols and required disclosures.
Energy			
	302-1	Energy consumption within the organization	2019 Responsibility Report (pages 26, 27)
	302-2	Energy consumption outside of the organization	2019 Responsibility Report (pages 26, 27)
	302-3	Energy intensity	2019 Responsibility Report (pages 26, 27)
	302-4	Reduction of energy consumption	2019 Responsibility Report (pages 26, 27)
Reserves Valuation & Capital Expenditures			
EM-EP-420a.1		Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Our climate-related risk assessments take into consideration how future carbon price project scenarios might impact the third-party operators on our lands and we assess the impact of climate change regulations, specifically with respect to the federal carbon-pricing regime and methane regulations as well as provincial regulations in Alberta, British Columbia, Saskatchewan, and Manitoba. While important, the impacts of these regulations are not expected to be substantive to our business given that all operating and capital expenditures, including compliance with climate-related regulations, are the responsibility of the third parties operating on the Royalty Properties. Third-party operators are required to assume all

			costs and liabilities related to the exploration, drilling and production of resources. In 2019, there was no carbon levy or tax in Alberta and Saskatchewan related to oil and natural gas operations other than to oil sands facilities which fall under Specified Gas Emitters Regulations. For conventional oil and natural gas operations, the carbon levy is on vehicle fuel charges and any increases to municipal taxes or vendors that may be passing on the carbon tax. These costs would not be significant to third-party operating costs (less than \$0.25 per boe of costs). For an oil sands facility, the cost per barrel of bitumen varies with its steam to oil ratio. For an oil sands facility on which PrairieSky collects a royalty, the incremental cost would be below \$1.00 per barrel using a \$30 per tonne levy (Alberta – 2019 rate).
EM-EP-420a.2		Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	The downstream combustion emissions related to PrairieSky's royalty share of production (crude oil, natural gas, and NGL) is reported by third-party operators for the royalty lands. Royalty volumes are recorded as revenue by the operator and then paid as a royalty to PrairieSky.
EM-EP-420a.3		(1) Amount invested in renewable energy (2) revenue generated by renewable energy sales	(1) \$21,982 (2) \$0 For more information, see our 2019 Responsibility Report (pages 26, 27) and our 2020 CDP Climate Disclosure .
EM-EP-420a.4		Discussion of how price and demand for hydrocarbons and/or climate regulation influences the capital expenditure strategy for exploration, acquisition, and development of assets	PrairieSky is a royalty company and does not own any well bores or infrastructure. We do collect royalties on third-party production of oil and natural gas so our business can be significantly impacted by low commodity prices; reduced demand for hydrocarbons which could lead to lower exploration and development, resulting in lower production volumes; and climate regulation which may increase costs for third-party operators making certain projects uneconomic. Lower pricing, reduced demand and/or higher regulation may lead to reduced capital investment and a higher cost of capital for companies in the oil and gas industry. Reduced activity and lower commodity prices could negatively impact PrairieSky's royalty revenue and cash flows. The influence of price and demand for hydrocarbons and/or climate regulation on the capital expenditure strategy for exploration, acquisition and development of assets is further discussed in our 2019 Annual Information Form (page 52) .
Water Management			
EM-EP-140a.1	303-3 303-5	(1) Total fresh water withdrawn (2) Total fresh water consumed (3) Percentage of each in regions with High or Extremely High Baseline Water Stress	(1) Not applicable as PrairieSky does not have any oil and gas exploration, development, production or field operations. PrairieSky's operations include an office building in Calgary, Alberta. (2) 959 cubic meters (3) 0% For more information, see our 2019 Responsibility Report (page 23) and our 2020 CDP Water Disclosure .
EM-EP-140a.2	306-1	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Not applicable. PrairieSky does not have any oil and gas exploration, development, production or field operations. PrairieSky's only operations are at its office building in Calgary, Alberta.
EM-EP-140a.3		Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Not applicable. PrairieSky does not have any oil and gas exploration, development, production or field operations.

EM-EP-140a.4		Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Not applicable. PrairieSky does not have any oil and gas exploration, development, production or field operations.
Greenhouse Gas Emissions			
EM-EP-110a.1	305-1	(1) Gross global Scope 1 GHG Emissions (2) Percentage methane (3) Percentage covered under emissions-limiting regulations	(1) 137.4 metric tons of CO ₂ e (tCO ₂ e) (2) 0.05% (3) 0% For more information, see our 2019 Responsibility Report (pages 26, 27) and our 2020 CDP Climate Disclosure .
EM-EP-110a.2	305-1	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	Not applicable. PrairieSky does not have any oil and gas exploration, development, production or field operations.
	305-2	Energy indirect (Scope 2) GHG emissions	2019 Responsibility Report (pages 26, 27)
	305-3	Other indirect (Scope 3) GHG emissions	2019 Responsibility Report (pages 26, 27)
	305-4	GHG emissions intensity	2019 Responsibility Report (pages 26, 27)
EM-EP-110a.3	305-5	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	We are committed to reducing our carbon footprint. For 2019, we purchased green renewable energy to offset the total amount of PrairieSky's Scope 1 emissions. For more information, see our 2019 Responsibility Report (pages 26, 27) and our 2020 CDP Climate Disclosure .
Air Quality			
EM-EP-120a.1	305-7	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀)	(1) NO _x 0.113562 metric tons of CO ₂ e (tCO ₂ e) (2) SO _x 0.000681 metric tons of CO ₂ e (tCO ₂ e) (3) VOCs 0.006246 metric tons of CO ₂ e (tCO ₂ e) (4) PM ₁₀ 0.008631 metric tons of CO ₂ e (tCO ₂ e)
Effluents and Waste			
	306-2	Waste by type and disposal method	PrairieSky's only waste is generated from its head office, our only business operations. See 2019 Responsibility Report page 28. PrairieSky's operations do not generate any hazardous waste.
Biodiversity Impacts			
EM-EP-160a.1		Description of environmental management policies and practices for active sites	Not applicable. PrairieSky does not own any well bores and has no exploration, development, production or field operations. As a result, PrairieSky does not have any "active" or "non-active" sites. PrairieSky has never incurred or paid a fine or penalty related to the environment or any ecological issue.
EM-EP-160a.2	306-3	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	Not applicable. PrairieSky does not own any well bores and has no exploration, development, production or field operations. As a result, PrairieSky does not have any "active" or "non-active" sites.
EM-EP-160a.3	304-1	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Not quantified at this time. We are currently working on quantifying our percentage of proved and probable reserves (our royalty interest share of proved and probable reserves from third-party owned and operated wells) in or near sites with protected conservation status or endangered species habitat. We plan to quantify this figure within the next two years.
Security, Human Rights & Rights of Indigenous Peoples			
EM-EP-210a.1	412-1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	0% None of PrairieSky's proved and probable reserves (our royalty interest share of proved and probable reserves from third-party owned and operated wells) are in or near areas of conflict. All of PrairieSky's lands are in Western Canada, from northeast British Columbia to southwest Manitoba. For more information, see our 2019 Annual Information Form (page 16) .
EM-EP-210a.2	412-1	Percentage of (1) proved and (2) probable	4.5%

		reserves in or near indigenous land	These reserves represent PrairieSky's royalty interest share of production from third-party owned and operated wells. At December 31, 2019, PrairieSky had 45,835 MBOE of proved plus probable reserves of which 4.5% are on or within 1 mile of Indigenous lands. Just over half these reserves are in the third-party owned and operated Onion Lake thermal project. For more information, please see our 2019 Responsibility Report (page 33) . PrairieSky owns over 15 million acres of royalty lands across Western Canada. Annually, PrairieSky prepares its corporate reserves which are disclosed in our 2019 Annual Information Form (page 16) .
EM-EP-210a.3	411-1	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	PrairieSky does not have any oil and gas operations and we do not operate in areas of conflict. PrairieSky has a Business Code of Conduct, Human Rights Policy, and Environment, Climate Change, Health and Safety Policy which provide a framework to maintain a safe working environment, free of discrimination and harassment, in which all individuals are treated with respect and dignity, are able to contribute fully and have equal opportunities. These policies also deal with harassment and workplace violence, for which PrairieSky has zero tolerance, and articulate our position with respect to: diversity and inclusion, equal opportunity, discrimination, harassment and threats or acts of violence; ensuring a safe work environment for our employees; our commitment to the protection of the environment; reporting inappropriate conduct, harassment and workplace violence; disciplinary measures; and the development of procedures to prevent and address human rights issues. We recognize and respect the constitutionally protected rights of Indigenous peoples in Canada. PrairieSky does not directly own any mineral rights that overlap with contested Indigenous territories. For more information, please see our 2019 Responsibility Report (pages 13, 17, 33) .
Community Relations			
EM-EP-210b.1	413-1	Discussion of process to manage risks and opportunities associated with community rights and interests	<p>PrairieSky manages risks and opportunities associated with community rights and interests through the careful selection of property operators that value community relationships and development. Crucial to PrairieSky's ongoing success is developing and maintaining long-term relationships with industry partners based on mutual benefit and adhering to all contractual, ethical and legal requirements.</p> <p>We recognize and respect the constitutionally protected rights of Indigenous peoples in Canada. While we do not directly own any mineral rights that overlap with contested Indigenous territories, we have gross overriding royalties on two thermal oil properties that are in or near traditional territories where Indigenous peoples are partnering with industry for the development of natural resources. The two operators of these properties, Strathcona Resources Ltd. and International Petroleum Corp., have agreements in place with the Frog Lake First Nations and Onion Lake Cree Nation, respectively, to work in partnership on certain operations and development of the projects, including a commitment to sustainable development. 2019 Responsibility Report (pages 17, 33 and 34).</p>
EM-EP-210b.2		(1) Number of non-technical days (2) Duration of non-technical delays	(1) 0 (2) 0 PrairieSky does not have any oil and gas exploration,

			development, production or field operations. As a result, there have been no non-technical delays.
Workforce Health & Safety			
EM-EP-320a.2	403-1	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Health and safety is a priority and our policies and procedures cover our operations which includes our head office in Calgary, Alberta. Health and safety protocols are covered under our Joint Work Site Health and Safety Policy. PrairieSky does not own any well bores and has no exploration, development, production or field operations. For more information, see our 2019 Responsibility Report (page 25) .
	403-2	Hazard identification, risk assessment, and incident investigation	Environment and Climate Change, Health and Safety Policy
	403-3	Occupational health services	Environment and Climate Change, Health and Safety Policy
	403-4	Worker participation, consultation, and communication on occupational health and safety	Environment and Climate Change, Health and Safety Policy
	403-5	Worker training on occupational health and safety	Environment and Climate Change, Health and Safety Policy
	403-6	Promotion of worker health	Environment and Climate Change, Health and Safety Policy
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Environment and Climate Change, Health and Safety Policy
EM-EP-320a.1	403-9	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	(1) 0 (2) 0 (3) 0 (4) 0 PrairieSky does not have any field operations. Health and safety policies and procedures cover our head office location in Calgary, Alberta. Health and safety protocols and training are covered under our Joint Work Site Health and Safety Policy. For more information, see our 2019 Responsibility Report (page 25) . PrairieSky had no work-related health and safety incidents in 2019, or in any prior year.
Critical Incident Risk Management			
EM-EP-540a.1		Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Not applicable. PrairieSky is not a licensed operator. PrairieSky owns no well bores and does not operate in the field. As a result, PrairieSky has no process safety event rates for loss of primary containment.
EM-EP-540a.2		Description of management systems used to identify and mitigate catastrophic and tail-end risks	Not applicable. PrairieSky is not a licensed operator. PrairieSky owns no well bores and does not operate in the field. As a result, PrairieSky has management systems to identify and mitigate catastrophic and tail-end risks.
People			
	401-1	New employee hires and employee turnover	2019 Responsibility Report (pages 30, 39) In 2019, 95% of our employees responded to our employee engagement survey. Of those that responded, 86% of our employees were actively engaged, exceeding our target of 85%. 2019 Responsibility Report (page 30)
	401-2	Benefits provided to full-time employees that are not provided to part-time employees	2019 Responsibility Report (page 30)
	404-2	Programs for upgrading employee skills and transition assistance programs	2019 Responsibility Report (page 30)
	404-3	Percentage of employees receiving regular performance and career development reviews	2019 Responsibility Report (page 30)
	405-1	Diversity of governance bodies and employees	2019 Responsibility Report (page 32)
Public Policy			
	415-1	Political Contributions	In accordance with our Business Code of Conduct , PrairieSky does not make political contributions

Activity Metrics			
EM-EP-000.A		Production of: (1) oil (2) natural gas (3) synthetic oil (4) synthetic gas	(1) 8,633 bbl/d (2) 2,607 bbl/d (3) 63.1 MMcf/d (4) 21,757 BOE/d PrairieSky is allocated royalty production from over 38,000 third-party owned and operated wells. PrairieSky does not own any well bores and has no field operations. For more information, see our 2019 Consolidated Financial Statements (page 3) .
EM-EP-000.B		Number of offshore sites	Not applicable. PrairieSky does not own any well bores and has no field operations.
EM-EP-000.C		Number of terrestrial sites	Not applicable. PrairieSky does not own any well bores and has no field operations.