

HUMAN RIGHTS POLICY

PrairieSky Royalty Ltd. ("**PrairieSky**" or the "**Company**") has a corporate responsibility to respect human rights and to ensure that we are not complicit in human rights abuses. We seek to avoid infringing on the rights of others and strive to remedy harms that occur as a result of our business activities. Our responsibility to respect human rights applies to all our business activities and to our business relationships with others.

Our commitment to respecting human rights is based on federal and provincial laws and standards that have developed over time, as well as international standards that may be instructive or provide context for what are considered best practices across industries and jurisdictions outside of Canada.

In implementing this Human Rights Policy (the "**Policy**"), we are subject to the applicable laws of the jurisdictions in which we carry on business and are committed to comply with all such laws while honoring the spirit of international human rights principles.

GUIDING PRINCIPLES

Our commitment to human rights is based on the following principles:

Human Rights Due Diligence

A process for human rights impact assessment is necessary to identify, prevent, mitigate and remedy potential impacts on human rights. The scope of our human rights due diligence focuses on our own business operations, but also includes examining opportunities to influence our material third-party business relationships, those of others, where possible. PrairieSky will endeavor to conduct business with such third parties who share our values and business principles. We recognize that a heightened level of due diligence is required if PrairieSky's business operations were, in the future, extended to high risk and conflict environments.

Employees

PrairieSky commits to providing an environment that is free from harassment, violence, intimidation and other disruptive behaviours. To ensure a respectful, diverse and inclusive workplace, PrairieSky has several policies dealing with employment equity, discrimination and harassment, including a *Respectful Workplace Policy* and an *Environment and Climate Change, Health and Safety Policy*. PrairieSky's employment and work-site health and safety policies adhere to all applicable domestic laws, including those concerning freedom of association and collective bargaining, non-discrimination, forced labour, and underage workers in the workplace. Employees can expect to perform their roles in a work environment free from discrimination or harassment. All complaints are investigated and, if substantiated, resolved with appropriate corrective action. Please refer to PrairieSky's *Respectful Workplace Policy*, the *Environment and Climate Change, Health*

and Safety Policy and the Joint Work Site Health and Safety Committee Policy for more information.

Communities

PrairieSky's policies commit to respecting the cultures, customs and values of the communities in which we carry on business. We believe that people impacted by our business have a right to be informed about our activities, participate in a transparent engagement process and be involved in the issues and opportunities affecting them. We believe our business activities should contribute to the economic well-being and quality of life where we do business, as do our community investments. PrairieSky has a *Community Investment Program* that guides the Company to achieve the foregoing goals and beliefs.

PrairieSky values and respects the traditions and the culture of the many different communities in which we do business, including specifically the rights of indigenous peoples.

Voicing Concerns and Dispute Resolution

Employees and stakeholders affected by our activities have access to mechanisms to voice concerns that are legitimate, accessible, predictable, equitable and transparent. PrairieSky's approach to resolving disputes and concerns is based on engagement and dialogue with the stakeholders and communities that are impacted by us or affect what we do.

IMPLEMENTATION

PrairieSky's Human Rights Policy supports a consistent approach to respecting human rights in the jurisdictions in which we carry on our business. It outlines PrairieSky's responsibilities and commitments and is intended to guide our business decisions.

Awareness among PrairieSky's employees is key to ensuring that we meet the goals of this Policy and we are committed to training and communicating our approach to human rights, as part of the implementation of this Policy. PrairieSky will also look for opportunities to promote a broader understanding of human rights values among our stakeholders.

The President and Chief Executive Officer of PrairieSky is accountable to the Board of Directors for ensuring this Policy is effectively implemented. All PrairieSky employees, officers and contractors engaged in activities under PrairieSky's control are responsible for the application of this Policy. This Policy will be included in PrairieSky's Employee Handbook, which is annually reviewed and accepted by all employees, officers and contractors of PrairieSky.

This Policy will be reviewed annually, and we will provide regular, objective reporting on our progress in our annual Responsibility Report.

Effective: February 10, 2020