



Source: *PrairieSky Royalty Ltd.*

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PrairieSky Royalty Declares May Dividend

CALGARY, ALBERTA--(Marketwired - May 15, 2017) - PrairieSky Royalty Ltd. ("**PrairieSky**") (TSX:PSK) announced today that its Board of Directors has declared a dividend of CDN \$0.0625 per common share, payable in cash on June 15, 2017 to shareholders of record on May 31, 2017. This dividend is designated as an "eligible dividend" for Canadian income tax purposes.

About PrairieSky Royalty Ltd.

PrairieSky is a royalty-focused company, generating royalty revenues as petroleum and natural gas are produced from its properties. PrairieSky has a diverse portfolio of properties that have a long history of generating free cash flow and that represent the largest and most concentrated independently-owned fee simple mineral title position in Canada. PrairieSky common shares trade on the Toronto Stock Exchange under the symbol PSK.

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