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## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ALARIS ROYALTY CORP.

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THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE "MEETING") OF ALARIS ROYALTY CORP. ("ALARIS") WILL BE HELD THE 8TH DAY OF MAY, 2018 AT 3:00 P.M.(MST) AT THE HOTEL LE GERMAIN, 899 CENTER STREET SW, CALGARY, ALBERTA AND WILL HAVE THE FOLLOWING PURPOSES:

1. To receive and consider the financial statements of Alaris for the year ended December 31, 2017 and the Auditor's report on those statements (the "**Financial Statements**");
2. To fix the number of directors to be elected at seven (7) members;
3. To elect the Board of Directors;
4. To appoint the Auditor of Alaris for fiscal year ending December 31, 2018; and
5. To transact any other business properly before the meeting as may properly be brought before the meeting or any adjournment(s) thereof.

The specific details of the matters proposed to be put before the Meeting are described in the Information Circular accompanying and forming part of this Notice. A copy of the Financial Statements and Management Discussion and Analysis for the year ended December 31, 2017 have been mailed to Shareholders who requested such mailing in accordance with applicable securities laws and have been filed under Alaris' profile on SEDAR.

Shareholders who own Common Shares as at the end of business on March 26, 2018 (the "**Record Date**") will be entitled to vote at the meeting. The number of eligible votes that may be cast at the Meeting is 36,481,247 being the total number of Common Shares outstanding on the Record Date.

Only Shareholders whose names have been entered in the register of Common Shares at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. Holders of Common Shares who acquire Common Shares after the Record Date will not be entitled to vote such Common Shares at the Meeting unless, after the Record Date, a holder of record transfers his or her Common Shares and the transferee, upon producing properly endorsed certificates evidencing such Common Shares or otherwise establishing that he or she owns such Common Shares, requests at least 10 days before the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee shall be entitled to vote such shares at the Meeting.

Whether or not you plan to attend the Meeting in person, please vote using the enclosed Form of Proxy or voting instruction in accordance with the instructions provided. For your vote to be recorded, your proxy must be received by Computershare Investor Services Inc., no later than 3:00 P.M. (Mountain Time) on Friday, May 4, 2018.