

ALARIS ROYALTY CORP.

CHIEF FINANCIAL OFFICER POSITION DESCRIPTION

The board of directors (**Board**) of Alaris Royalty Corp. (**Company**) is responsible to manage, or supervise the management of, the business and affairs of the Company. The executive officers (**Executive Officers**) of the Company are responsible for the management of the business and affairs of the Company within the strategic direction approved by the Board.

The Chief Financial Officer (**CFO**) of the Company has the responsibilities and specific duties described below.

APPOINTMENT

The CFO will be appointed by the Board each year and will have the competencies and skills recommended by the Chief Executive Officer (**CEO**) and the Compensation and Governance Committee (**CG Committee**) and determined by the Board.

RESPONSIBILITY

The CFO provides effective financial leadership for the Company to grow the Company's shareholder value responsibly and in a sustainable manner. With the CEO, the CFO sets the “tone” for management to foster ethical and responsible decision-making, appropriate management and responsible practices in corporate governance.

SPECIFIC DUTIES

The CFO will:

Leadership

1. Provide financial leadership to guide the Company in administering and managing the Company and its subsidiaries in the best interests of the Company's shareholders.
2. With the CEO, provide leadership in setting and communicating the mission, vision, principles, values, Strategic Plan and Annual Operating Plan of the Company, in conjunction with the Board.
3. With the CEO, lead the growth of the Company's businesses in a profitable and sustainable manner through resourceful people, capitalizing on superior assets and innovation and operating in a socially responsible manner.

Community

4. Be a community leader and ensure that the Company makes and keeps appropriate commitments to the well-being and improvement of the communities in which it operates.
5. Serve as an external spokesperson and liaison for the Company, including effectively managing relations with the Company's external stakeholders, especially stakeholders in the financial and investment communities.

Corporate Social Responsibility, Ethics and Integrity

6. Serve as the Company's governance liaison to financial rating agencies.
7. With the CEO, provide leadership to management in support of the Company's commitment to corporate social responsibility.
8. Foster ethical and responsible decision-making by management.

Governance

9. Communicate in a timely fashion with the Audit Committee, and the Board on material financial and accounting matters affecting the Company.

Disclosure

10. With the Disclosure Review Committee, the CEO and other members of management, as needed, ensure appropriate and timely disclosure of material information.

Strategic & Operational Planning

11. With the CEO, ensure the development of the strategic direction and operational requirements for the Company to maximize shareholder value, taking into account among other things, the opportunities and risks of the Company's business.

Financial and Accounting Management

12. Provide general supervision and management of the day-to-day financial and accounting affairs of the Company within the guidelines established by the Board, consistent with decisions requiring prior approval of the Board and the Board's expectations of management.
13. Ensure the Company and its subsidiaries have sufficient liquidity to implement the Company's business plans.
14. Approve commitments within the limits of delegated approval authorities.

Risk Management

15. With the CEO, provide the Board assurance that the proper systems are in place to identify and manage business risks and that such risks are acceptable to the Company and are within the guidelines established by the Audit Committee and the Board.
16. With the CEO, ensure the accuracy, completeness, integrity and appropriate disclosure of the Company's financial statements and other financial information through appropriate policies and procedures.
17. With the CEO, establish and maintain the Company's disclosure controls and procedures through appropriate policies and procedures.
18. With the CEO, as required by applicable law, establish and maintain the Company's internal controls over financial reporting through appropriate policies and procedures.

19. With the CEO, ensure that the Company has complied with all regulatory requirements for the Company's financial information, reporting, disclosure requirements and, when applicable, internal controls over financial reporting.
20. Provide required regulatory certifications regarding the Company.
21. Ensure appropriate financial, risk, accounting and auditing policies and procedures of the Company are developed, maintained, approved and disclosed, as appropriate.

Other

22. Carry out any other appropriate duties and responsibilities assigned by the Board or the CEO.
23. To honour the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this Position Description is delegated to the Secretary, who will report any amendments to the CG Committee at its next meeting.
24. Once or more annually, as the CG Committee decides, this Position Description will be fully evaluated and updates recommended to the Board for consideration.

Approved: March 5, 2019

On Behalf of the Board:

(signed) "Jack C. Lee"

Jack C. Lee
Chairman