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ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this notification as Alaris Royalty Corp. ("Alaris") has decided to use the notice and access model for delivery of meeting materials to its registered shareholders ("Registered Shareholders") and beneficial shareholders ("Beneficial Shareholders" and together with the Registered Shareholders, the "Shareholders"). Under notice and access, Shareholders will still receive a form of proxy or voting instruction form enabling them to vote at the annual general and special meeting of Alaris's Shareholders to be held on May 6, 2020 (the "Meeting"). However, instead of paper copies of the information circular of Alaris dated March 20, 2020 (the "Information Circular") and Alaris's financial statements and related management's discussion and analysis for its most recently completed financial year end (collectively, the "Financial Information"), Shareholders receive this notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and also will reduce the cost of printing and mailing materials to the shareholders of Alaris.

MEETING DATE AND LOCATION

WHEN: Wednesday, May 6, 2020 at 2:30 p.m. (MST)

WHERE: Virtual Meeting via live audio webcast online at www.virtualshareholdermeeting.com/ALARF2020. See "Notice of Annual General and Special Meeting of Shareholders of Alaris Royalty Corp." on page 4 of the Information Circular, "Q: What if I plan to attend the Meeting and vote in person" on page 10 of the Information Circular or your voting instruction form for instructions on how to attend the Annual Meeting online

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS AT THE MEETING:

Fixing the Number of Directors: Shareholders will be asked to fix the number of directors to be elected at the Meeting at six (6). Information respecting the fixing of the number of directors may be found in the Information Circular under "*Business of the Meeting: 2. Fixing Number of Directors*".

Election of Directors: Shareholders will be asked to elect directors for the ensuing year. Information respecting the election of directors may be found in the Information Circular under "*Business of the Meeting: 3. Election of Directors*".

Approval of Unallocated RSUs: Shareholders will be asked to approve the all unallocated restricted share units ("RSUs" and each a "RSU") and the underlying common shares issuable pursuant to Alaris' current RSU plan. Information respecting the approval of unallocated RSUs (and the underlying common shares) may be found in the Information Circular under "*Business of the Meeting: 4. Approval of the Unallocated RSUs Pursuant to the RSU Plan*".

Appointment of Auditors: Shareholders will be asked to appoint KPMG LLP, Chartered Professional Accountants, as Alaris's auditors for the ensuing year, and authorize Alaris's directors to fix their remuneration. Information respecting the appointment of KPMG LLP may be found in the Information Circular under "*Business of the Meeting: 5. Appointment of Auditors*".

Other Business: Shareholders may be asked to consider other items of business that may be properly brought before the Meeting. Information respecting the use of discretionary authority to vote on any such other business may be found in the Information Circular under "Other Matters".

SHAREHOLDERS ARE REMINDED TO VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING.

WEBSITES WHERE MEETING MATERIALS ARE POSTED

The meeting materials can be viewed online at www.sedar.com under Alaris' profile or on Alaris's website at the following address: <https://www.alarisroyalty.com/investors>.

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request that a paper copy of the Information Circular and/or the Financial Information be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR by visiting www.proxyvote.com or calling 1-877-907-7643 (within North America) and entering the 16-digit control number located on the enclosed form of proxy or voting instruction form. If you do not have a control number, please call toll free at 1-855-887-2243 or 1-905-507-5450 (outside North America).

Given the expected impact of the 2019 novel coronavirus ("COVID-19") pandemic on the North American mail system, requests should be received at least eight (8) business days in advance of the proxy deposit date and time set out in the accompanying voting instruction form in order to receive the Information Circular and/or Financial Information in advance of such date and the Meeting date.

VOTING

Shareholders are asked to return their form of proxy or voting instruction form using one of the following methods in advance of the proxy deposit date and time set out in the accompanying form of proxy or voting instruction form (Beneficial Shareholders are asked to return their voting instruction form at least one (1) business day prior to such proxy deposit date and time) :

INTERNET:	www.proxyvote.com (follow instructions using 16 digit control number)		
TELEPHONE:	1-800-474-7493 (English) 1-800-474-7501 (French) 1-800-454-8683 (U.S. Shareholders)		
FACSIMILE:	1-905-507-7793		
MAIL (Canada):	DATA PROCESSING CENTRE P.O. Box 3700, STN Industrial Park Markham, ON L3R 9Z9	Mail (U.S.):	Proxy Services P.O. Box 9104 Farmingdale, New York 11735-9533

Shareholders with questions about notice and access can call toll free at 1-855-887-2244.

In response to the unprecedented impact of the 2019 novel coronavirus ("COVID-19") pandemic and out of a concern for the safety of Alaris' shareholders, employees, other stakeholders and its community as whole, Alaris has decided to hold the Meeting as a virtual only meeting via a live audio webcast rather than an in person meeting. The virtual webcast format for the Meeting is designed to ensure that shareholders are entitled vote live at the Meeting and otherwise participate in such Meeting in the same fashion as an in person meetings. As always, Alaris encourages Beneficial Shareholders to vote their Common Shares prior to the Meeting.

Alaris may choose or may be required to take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 pandemic. Please monitor our website at <https://www.alarisroyalty.com/investors> for updated information.