



PRAIRIE PROVIDENT RESOURCES INC.

MAJORITY VOTING POLICY

This Majority Voting Policy ("Policy") is adopted as a policy of the board of directors (the "Board") of Prairie Provident Resources Inc. (the "Corporation"), and shall apply only in respect of an uncontested director election. For purposes of this Policy, an uncontested director election means an election of directors at a shareholders' meeting at which the number of nominees for election as a director of the Corporation is not greater than the number of directors to be elected.

Each director should have the support of the Corporation's shareholders. To this end, the Board has unanimously adopted this Policy for its current directors and future director nominees.

Forms of proxy sent by the Corporation to its shareholders in connection with an election of directors will permit a shareholder to vote in favour of, or to withhold from voting for, each director nominee, separately from any other director nominee. The number of votes cast in favour of, or withheld from voting for, each director nominee shall be recorded and promptly made public after the meeting. If the vote on an uncontested director election is conducted by a show of hands, the Corporation will disclose the number of votes represented by proxy that would have been withheld from voting for each director nominee had a ballot been called, as a percentage of votes represented at the meeting.

If less than a majority (50% plus one) of the total votes cast or withheld from voting with respect to the election of any director nominee are not voted in favour of his or election, but he or she is nevertheless duly elected as a matter of corporate law, then that director shall be required to promptly tender his or her resignation to the Board, subject to and only effective upon acceptance by the Board. The Board will refer the resignation to the Nominating and Corporate Governance Committee (or such other Board committee as is determined, based on its composition and other relevant factors, to be appropriate in the circumstances) (the "Committee") for consideration.

In considering any resignation tendered pursuant to this Policy, the Committee shall consider all factors deemed relevant by its members including, without limitation, the circumstances of the vote, any stated reasons for shareholders withholding from voting for the director, the director's qualifications, competencies, skills and contribution to the Board and the Corporation, the consequences of the resignation to the Corporation (including, without limitation, pursuant to any material contract or concerning the Corporation's compliance with any applicable laws or regulatory requirements affecting Board composition), and whether the resignation would be in

the best interests of the Corporation. The Committee will then make a recommendation to the Board whether to accept the tendered resignation and, if acceptance is recommended, whether to do so on an immediate or delayed basis.

The Board will determine whether to accept the tendered resignation within 90 days after the date of the shareholders' meeting. Subject at all times to their fiduciary duty to the Corporation, the Board is expected to accept a resignation tendered pursuant to this Policy in the absence of exceptional circumstances.

The Corporation will announce the Board's decision by news release. If the Board does not accept the resignation, the news release shall address the reasons for that decision.

For certainty, a director who has tendered a resignation pursuant to this Policy shall not participate in any meeting of the Committee or the Board at which the resignation is considered.

In the event of any vacancy among the directors resulting from a resignation under this Policy, the Board may, subject to any applicable requirements under corporate or other laws, (i) leave the vacancy unfilled until the next annual meeting, (ii) fill the resulting vacancy itself by appointing an appropriately qualified individual to the Board, or (iii) call a special meeting of shareholders fill the vacancy.