



CannaRoyalty Welcomes Favourable TMX Group Update Regarding Issuers with U.S. Marijuana-Related Activities

TMX Group confirms it will rely on the Canadian Securities Administrators' recommendation to defer to individual exchange's rules

Ottawa, Canada – November 24, 2017 – CannaRoyalty Corp. (CSE: CRZ) (OTCQX: CNNRF) (“CannaRoyalty” or the “Company”), commented on TMX Group’s (“TMX”) press release *TMX Group Provides Update Regarding Regulatory Engagement*, dated November 24, 2017. Media reports in August 2017 speculated that there might be a Canadian Depository for Securities (“CDS”) ban on the clearing of securities of issuers with marijuana-related activities in the U.S. TMX has confirmed there is no current CDS ban on the clearing of securities of issuers with marijuana-related activities in the U.S., and that it is working to arrive at a solution founded on each exchange’s listing requirements.

“This is a positive development for CannaRoyalty and for any issuer with U.S. marijuana-related activities traded on the Canadian Securities Exchange (“CSE”),” said Marc Lustig, CEO of CannaRoyalty. “The CSE has repeatedly expressed support for issuers with U.S. cannabis assets and as expected, TMX has confirmed it will base any rules regarding the clearing of these issuers on the rules of individual exchanges. We expect this guidance to continue to remove any persisting rumours regarding the Canadian regulators’ view of issuers with U.S. cannabis assets.”

This news follows the release of Canadian Securities Administrators (“CSA”) Staff Notice 51-352, *Issuers with U.S. Marijuana-Related Activities* on October 16, 2017, which reinforced individual exchanges’ right to determine the eligibility of individual issuers to list based on those exchanges’ listing requirements.

About CannaRoyalty

CannaRoyalty is an active investor and operator in the legal cannabis sector. Our focus is building and supporting a diversified portfolio of growth-ready assets in high-value segments of the cannabis sector, including research, consumer brands, devices and intellectual property. Our management team combines a hands-on understanding of the cannabis industry with seasoned financial know-how, assembling a platform of holdings via royalty agreements, equity interests, secured convertible debt, licensing agreements and its own branded portfolio.

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Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in CannaRoyalty's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including the Company's expectations with respect to securities and regulatory matters in Canada regarding issuers with marijuana-related activities in the U.S.

Although CannaRoyalty has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal Laws; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. CannaRoyalty disclaims any intention or obligation to update or revise such information, except as required by applicable law, and CannaRoyalty does not assume any liability for disclosure relating to any other company mentioned herein.