



## ***CannaRoyalty Appoints President to Lead Operations and Global Growth Initiatives***

*Proven CannaRoyalty senior executive Afzal Hasan to assume the role effective immediately*

**Ottawa, Canada – May 7, 2018 – CannaRoyalty Corp. (CSE: CRZ) (OTCQX: CNNRF)** (“CannaRoyalty” or the “Company”), a leading North American cannabis products and brands company, is pleased to announce that current EVP, Corporate Development and General Counsel, Afzal Hasan, has been appointed President of the Company, effective immediately. As President, Afzal will have responsibility for the Company’s day-to-day operations with a near-term focus on integrating recent California acquisitions and maximizing the potential of the Company’s leading distribution footprint and strong brand position in the state. In addition, he will be responsible for driving growth through distribution and licensing agreements in Canada and exploring opportunities globally. As EVP, Corporate Development and General Counsel for the Company, Afzal has led all transactions since joining and has been instrumental in growing the Company into a leader in California. Prior to joining CannaRoyalty, Afzal was a securities lawyer at Cassels Brock & Blackwell LLP, where he provided advice to both public and private companies on transactions.

“Afzal has been a driving force behind CannaRoyalty’s strategy and execution since he joined the Company in January 2017,” said Marc Lustig, CEO of CannaRoyalty. “The industry is starting to realize that the long-term value in this space will be in leading consumer brands and distribution. CannaRoyalty is a first-mover, and our current standing as one of the largest cannabis players in the largest cannabis market in the world<sup>1</sup>, is largely due to his vision. Afzal has proven himself time and again to be adept at recognizing value and, more importantly at successfully completing transactions and integrating acquisitions quickly and efficiently.”

Afzal added, “I grow more confident every day that we are executing the right strategy at the right time. We have assembled an experienced team and put the pieces in place to grow a dominant cannabis brand commercialization and distribution platform in California. This is just the beginning for CannaRoyalty. Over the next 12 months we will reinforce this platform and seek to replicate it in other legal jurisdictions such as Canada, to become a truly global cannabis brand powerhouse.”

Additional appointments made by the Company recently, include:

- Richard Sellers as VP of Operations. Richard co-founded Alta Supply, the first California cannabis distribution company. He co-founded Bhang chocolate, one of the most widely distributed cannabis brands in the world.
- Marco Rullo as Director of Brand Strategy. Marco is the former executive director of Kaya with extensive knowledge of the cannabis industry and over 10 years of executive experience in brand strategy and product development including successfully launching over 100 CPG products.
- Sadie Reyes, as President of Alta Supply. Sadie helped grow a BMW sales franchise to a \$200M revenue level. She applied her marketing and business development expertise to co-found Alta Supply.
- Thomas J. Finch as Director of Corporate Development. Previously, Thomas was the lead financial analyst at CannaRoyalty. In that role he was instrumental in the execution of the River

Distribution, Alta Supply Inc., and Kaya Management Inc. transactions. Prior to joining CannaRoyalty, Thomas was an investment banker at a Canadian independent dealer and a corporate banking analyst and debt capital markets associate with one of Canada's large banks.

### **About CannaRoyalty**

CannaRoyalty is an active operator and investor in the global cannabis industry, with a strong focus on California, the world's largest cannabis market. Our core mission is to become the leading global consumer product goods company for discerning cannabis consumers. We are currently focused on building a diversified portfolio of manufacturing, distribution, intellectual property, and infrastructure assets to achieve this goal. Our leadership team combines a passion and hands-on understanding of the cannabis industry, with seasoned financial and legal expertise. CannaRoyalty's shares trade on the Canadian Stock Exchange (CSE) under the symbol CRZ and internationally on the OTCQX under the symbol CNNRF.

1) According to *New Frontier Data*, California has the world's largest cannabis market with annual sales in 2016 of \$2.8 billion.

### **For further inquiries, please contact:**

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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 relating to the Acquisitions, the execution of the Company's strategy, new opportunities, future growth and other statements.*

*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 that are engaged in activities currently considered illegal under US federal law; 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.*

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