

NEWS RELEASE

CannaRoyalty Completes RTO and Announces December 8 Trading Date

December 6, 2016 –Ottawa, Canada – CannaRoyalty Corp. is pleased to announce that its wholly-owned subsidiary has completed a three-cornered amalgamation with Cannabis Royalties & Holdings Corp. (“**CRHC**”) that has resulted in the reverse takeover of CannaRoyalty by CRHC (the “**RTO**”).

As previously announced, CannaRoyalty received conditional approval to have its common shares listed on the Canadian Securities Exchange (the “**CSE**”). The CannaRoyalty common shares are expected to commence trading under the symbol “**CRZ**” on December 8, 2016, subject to satisfaction of the customary listing conditions of the CSE.

Completion of the RTO

Pursuant to the RTO, the issued and outstanding securities of CRHC were exchanged for equivalent securities of CannaRoyalty on a one-for-one basis. Prior to the RTO, CannaRoyalty changed its name from Bonanza Blue Corp. to CannaRoyalty Corp. and completed a 5 for 1 share consolidation. In addition, prior to the RTO, the escrowed proceeds from CRHC’s previously announced brokered private placement of subscription receipts were released to CRHC. Each subscription receipt was converted into one CRHC share, which was then exchanged for one CannaRoyalty share pursuant to the RTO. CannaRoyalty expects to use the net proceeds of the Offering for future acquisitions, general corporate and working capital purposes.

A listing statement describing CannaRoyalty, prepared in accordance with the policies of the CSE, will be made available on SEDAR at www.sedar.com. The information regarding CannaRoyalty, the RTO and the financing contained herein is qualified in its entirety by reference to the more detailed information contained in the listing statement.

About CannaRoyalty Corp.

CannaRoyalty is a fully integrated, active investor and operator in the legal cannabis sector. Our focus is to build and support a diversified portfolio of growth-ready assets in key 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 and licensing agreements.

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Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to Cannabis Royalties & Holdings Corp.’s (the “**Corporation**”) strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical

fact, are forward-looking statements. The words "will", "expect", "continue", "assess", "designed to prevent" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions; including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Corporation as at the date of this press release in light of each of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: regulatory risks; operational risks and/or operating or technical difficulties; the speculative nature of the cannabis industry; changes in national and local government legislation, taxation, controls, regulations or guidelines and/or changes in the administration of laws, policies and practices or political or economic developments in Canada, the United States and other jurisdictions in which the Corporation does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; unfavourable publicity or consumer perception; limited operating history; competition; the inability to open a bank account; requiring additional equity and/or debt financing to undertake capital expenditures or to undertake acquisitions or other business combination transactions; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks associated with strategic acquisitions; unprofitability of research and market development activities; employee relations including loss of key employees or management; failure to obtain or maintain the necessary licenses, permits, authorizations or accreditations; litigation, formal or informal complaints, enforcements actions, and inquiries; product liability claims or any regulatory action; difficulty in reselling securities; price volatility of publicly traded securities; the development of competing technology; difficulty implementing a business strategy; inability to obtain insurance; and lack of adequate personnel and expertise.

The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management of the Corporation believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.