

**Bonanza Blue Corp.**  
(the "Corporation")

**FORM OF PROXY ("PROXY")**

Annual and Special Meeting  
November 11, 2016 at 10:00 a.m.  
The Law offices of Cassels Brock & Blackwell LLP  
Suite 2100 Scotia Plaza, 40 King Street West  
Toronto, Ontario, M5H 3C2  
(the "Meeting")

**RECORD DATE:** September 13, 2016  
**CONTROL NUMBER:**  
**SEQUENCE #:**  
**FILING DEADLINE FOR PROXY:** 10:00 a.m. (Toronto time) on Wednesday, November 9, 2016

VOTING METHOD	
<b>INTERNET</b>	Go to <a href="http://www.voteproxyonline.com">www.voteproxyonline.com</a> and enter the 12 digit control number above
<b>FACSIMILE</b>	(416) 595-9593
<b>MAIL or HAND DELIVERY</b>	TSX Trust Company 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1

The undersigned hereby appoints **Eric Klein, President & Chief Executive Officer**, failing him, **Carmelo Marrelli, Chief Financial Officer**, and failing him, **Lonnie Kirsh, Legal Counsel**, or instead of any of them, the following Appointee

*Please print appointee name*

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below.

**- SEE VOTING GUIDELINES ON REVERSE -**

**RESOLUTIONS – MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT ABOVE THE BOXES**

<b>1. Appointment of Auditor</b>		<b>FOR</b>	WITHHOLD		
To approve (a) the appointment of Stern & Lovrics LLP as auditor of the Corporation to hold office until the Change of Auditor Time (as defined in the Circular) and Jackson & Company, Chartered Accountants as auditor of the Corporation for the period following the Change of Auditor Time; and (b) to authorize the Directors to fix the remuneration of the auditors so appointed, as more fully described in the Circular.		<input type="checkbox"/>	<input type="checkbox"/>		
<b>2. Election of Directors</b>	<b>FOR</b>	WITHHOLD	<b>FOR</b>	WITHHOLD	
a) Eric Klein (1)	<input type="checkbox"/>	<input type="checkbox"/>	a) Marc Lustig (2)	<input type="checkbox"/>	<input type="checkbox"/>
b) David Brill (1)	<input type="checkbox"/>	<input type="checkbox"/>	b) Rob Harris (2)	<input type="checkbox"/>	<input type="checkbox"/>
c) Vernon Nelson (1)	<input type="checkbox"/>	<input type="checkbox"/>	c) Chuck Rifici (2)	<input type="checkbox"/>	<input type="checkbox"/>
			d) Greg Wilson (2)	<input type="checkbox"/>	<input type="checkbox"/>
			e) Dr. Jim Young (2)	<input type="checkbox"/>	<input type="checkbox"/>

(1) For the period prior to the Change of Board Time (as defined in the management information circular of the Corporation dated September 30, 2016)  
(2) For the period following the Change of Board Time, including to set the number of directors at 5 effective immediately prior to the Change of Board Time, as more fully described in the Circular

<b>3. Approval of Stock Option Plan</b>	<b>FOR</b>	AGAINST	<b>7. Variation of the Number of Directors</b>	<b>FOR</b>	AGAINST
To approve an ordinary resolution approving and confirming the stock option plan of the Corporation, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>	To approve a special resolution of the Corporation to amend its articles to set the number of directors of the Corporation at a minimum of one (1) and a maximum of ten (10), as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>
<b>4. Approval of Share Unit Plan</b>	<b>FOR</b>	AGAINST	<b>8. Ratification of Past Acts</b>	<b>FOR</b>	AGAINST
To approve an ordinary resolution approving and confirming the share unit plan of the Corporation, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>	To approve an ordinary resolution approving, ratifying, and confirming all certain past acts and proceedings of the directors and officers of the Corporation, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>
<b>5. Consolidation of Common Shares</b>	<b>FOR</b>	AGAINST	<b>9. Ratification of By-Law</b>	<b>FOR</b>	AGAINST
To approve a special resolution of the Corporation authorizing a consolidation of the common shares in the capital of the Corporation at a ratio of one post-consolidation common share for every five pre-consolidation common shares, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>	To approve an ordinary resolution approving and ratifying a new general by-law of the Corporation, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>
<b>6. Name Change</b>	<b>FOR</b>	AGAINST			
To approve a special resolution of the Corporation authorizing an amendment to the articles of the Corporation to change the name of the Corporation to "CannaRoyalty Inc.", or such other name as shall be acceptable to the directors and applicable regulatory authorities, as more fully described in the Circular.	<input type="checkbox"/>	<input type="checkbox"/>			

This proxy revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

PLEASE PRINT NAME

Signature of registered owner(s) Date (MM/DD/YYYY)

## Proxy Voting – Guidelines and Conditions

1. **THIS PROXY IS SOLICITED BY MANAGEMENT OF THE CORPORATION.**
2. **THIS PROXY SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIALS PRIOR TO VOTING.**
3. **If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.**
4. This proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of the Meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.
5. **Each security holder has the right to appoint a person other than the Management Nominees specified herein to represent them at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting in the space labeled “*Please print appointee name*”, the name of the person to be appointed, who need not be a security holder of the Corporation.
6. To be valid, this proxy must be signed. Please date the proxy. If the proxy is not dated, it is deemed to bear the date of its mailing to the security holders of the Corporation.
7. To be valid, this proxy must be filed using one of the **Voting Methods** and *must be received by TSX Trust Company* before the **Filing Deadline for Proxies**, noted on the reverse or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.
8. If the security holder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized, and the security holder may be required to provide documentation evidencing the signatory’s power to sign the proxy.
9. Guidelines for proper execution of proxy available at [www.stac.ca](http://www.stac.ca). Please refer to the Proxy Protocol

## Proxy Voting – Guidelines and Conditions

TSX Trust Company offers at no cost to security holders, the convenience of secure 24-hour access to all data relating to their account including summary of holdings, transaction history, and links to valuable security holder forms and Frequently Asked Questions.

To register, please visit [www.tsxtrust.com/investorinsite](http://www.tsxtrust.com/investorinsite)

Click on, “*Register Online Now*” and complete the registration form. Call us toll free at 1-866-393-4891 with any questions.

## Request for Financial Statements

In accordance with securities regulations, security holders may elect to receive Annual Financial Statements, Interim Financial Statements and MD&As.

**Instead of receiving the financial statements by mail, you may choose to view these documents on SEDAR at [www.sedar.com](http://www.sedar.com).**

**I am currently a security holder of the Corporation and as such request the following:**

2015 Annual Financial Statements with MD&A

2015 Interim Financial Statements with MD&A

**And/or**

2016 Annual Financial Statements with MD&A

2016 Interim Financial Statements with MD&A

If you are casting your vote online and wish to receive financial statements, please complete the online request for financial statements following your voting instructions.

If the cut-off has passed, please fax this side to 416-595-9593

Bonanza Blue Corp.  
2016