

NEWS RELEASE

BONANZA BLUE'S SHAREHOLDERS CONDITIONALLY APPROVE NAME CHANGE TO "CANNAROYALTY CORP." AND NEW BOARD OF DIRECTORS

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IN THE UNITED STATES

Toronto, Ontario, November 14, 2016 – Cannabis Royalties & Holdings Corp. (“**CRHC**”) and Bonanza Blue Corp. (the “**Company**” or “**BB**”) are pleased to announce that all of the resolutions proposed at the Company’s Annual and Special Meeting of Shareholders held on November 11, 2016 in Toronto, Ontario (the “**Meeting**”) were passed with overwhelming support.

A number of the resolutions passed at the Meeting, which are discussed in further detail below and in the Company’s management information circular dated September 30, 2016 (the “**Circular**”) were passed in preparation for CRHC’s proposed reverse take-over of the Company (the “**RTO**”) pursuant to the definitive agreement entered into between the Company and CRHC on June 30, 2016 (the “**Agreement**”). CRHC is currently a private company, which has been engaged in building a platform of holdings via royalty agreements and equity stakes encompassing research, brands and devices covering key segments of the legal cannabis market, primarily in the United States. CRHC contributes strategic capital and expertise to maximize the return potential of its diversified portfolio of assets and holdings.

“This outcome brings CRHC another step closer to being able to offer investors a unique opportunity to capitalize on the rapidly expanding U.S. cannabis industry,” said CRHC Chief Executive Officer Marc Lustig. “The timing is favourable for investors, with recent election results increasing the number legal cannabis markets to well over half of all U.S. states. I’m also especially pleased to have a Board of Directors that brings such a high level of leadership and depth of experience in the cannabis and health care sectors.”

Appointed Board of CannaRoyalty Corp.

The Company’s shareholders conditionally approved the appointment of the following individuals to serve as the Board of Directors of Company upon completion of the RTO:

Marc Lustig – Chief Executive Officer and Director: Mr. Lustig holds MSc and MBA degrees from McGill University. He began his professional career in the pharmaceutical industry at Merck & Co. In 2000, he started his capital markets career in institutional equity research in the Life Sciences sector at Orion Securities. For the next 14 years, Mr. Lustig worked as Director at GMP Securities L.P. and as Head of Capital Markets at Dundee Capital Markets before becoming Principal at KES 7 Capital. Mr. Lustig founded Cannabis Royalties & Holdings Corp. in early 2015.

Chuck Rifici - Director: Mr. Rifici is the co-founder and former CEO of Canopy Growth Corp. (formerly Tweed Marijuana Inc.). Mr. Rifici is currently CEO at Nesta Holding Co. Ltd., Chairman at National Access Cannabis Corp. and a director at Aurora Cannabis Inc. Previously he served as Treasurer on the National Board of Directors of the Liberal Party of Canada. Mr. Rifici is a chartered professional accountant. He obtained his MBA from Queen’s University and a B.A.Sc in Computer Engineering from the University of Ottawa.

Dr. Jim Young - Director: Dr. Young is the Chairman at Novavax, Inc., Chairman at Targeted Microwave Solutions, Inc. and sits on the board of directors at 3-V Biosciences, Inc. Dr. Young has over 30 years of experience in the fields of molecular genetics, microbiology, immunology and pharmaceutical

development. Prior to being acquired by Astra Zeneca, Dr. Young was MedImmune's President of Research and Development. Dr. Young received his doctorate in microbiology and immunology from Baylor College of Medicine in Houston, Texas, and in 2005 was awarded the Albert B. Sabin Humanitarian Award.

Rob Harris - Director: Mr. Harris has served as a director of Aralez Pharmaceuticals Inc. since February 5, 2016. He previously served as President, Chief Executive Officer and a director of Tribute Pharmaceuticals Canada Inc. from December 1, 2011 to February 2016. Mr. Harris founded Tribute Pharma, which later became Tribute Pharma Canada Inc. and Tribute Pharmaceuticals Canada Ltd. in November 2005. Tribute acquired both Tribute Pharma Canada Inc. and Tribute Pharmaceuticals Canada Ltd. on December 1, 2011. Mr. Harris was formerly the President and CEO of Legacy Pharmaceuticals Inc. from September 2004 to October 2005, and the VP of Business Development at Biovail Corporation from October 1997 to September 2004. Mr. Harris brings to the Board over 35 years of pharmaceutical industry experience in both Canada and the United States in sales, marketing, business development and general management.

Greg Wilson – Chief Operating Officer and Director: Mr. Wilson is an entrepreneur and corporate finance strategist with more than 20 years' experience advising and structuring capital market financings for start-up and emerging growth enterprises. In 2005, Mr. Wilson co-founded Paramount Gold & Silver Corp., a precious metals exploration company that was sold to Coeur Mining for over \$200 million in late 2014. Mr. Wilson is currently CEO of Vida Cannabis Corp. and also sits on the Board of Directors of Consumer Choice Awards, a Canadian private company.

The Agreement contemplates that the reverse take-over will be structured as a "three-cornered" amalgamation under the provisions of the *Canada Business Corporation Act*, pursuant to which, among other things, the outstanding securities of CRHC will be exchanged for equivalent post-Consolidation (as defined below) securities of the Company, and CRHC will become a wholly-owned subsidiary of the Company. Upon completion of the RTO, the Company intends to change its name to "CannaRoyalty Corp.", or such other name as may be determined by the directors and acceptable to regulatory authorities, and as discussed further below, such name change has been conditionally approved by the Company's shareholders. An application has been made to list the common shares of CannaRoyalty Corp. on the Canadian Securities Exchange (the "CSE"). Completion of the RTO is subject to, among other things, receipt of requisite CRHC shareholder approvals, regulatory approval, including approval of the CSE, and additional conditions, as described in the Agreement.

Matters Approved at the Bonanza Blue Meeting

At the Meeting, the Company's shareholders passed resolutions to:

1. (a) appoint Stern & Lovrics LLP as auditor of the Company to hold office until the change of auditor time and Jackson & Company, Chartered Accountants as auditor of the Company for the period following the change of auditor time; and (b) authorize the directors of the Company to fix the remuneration of the auditors so appointed;
2. (a) elect directors of the Company to serve from the close of the meeting until the earlier of (i) the close of the next annual meeting of shareholders of the Company or until their successors are elected or appointed and (ii) the effective time of completion of the proposed transaction (the with CRHC; and (b) to elect new directors of the Company to serve from the change of board time until the close of the next annual meeting of shareholders of the Company or until their successors are elected or appointed;

3. approve a new stock option plan for the Company;
4. approve the share unit plan of the Company;
5. approve an amendment to the articles of the Company to consolidate the issued and outstanding common shares in the capital of the Company at a ratio of one (1) post-consolidation common share for every five (5) pre-consolidation common shares;
6. approve an amendment to the articles of the Company to change the name of the Company to “CannaRoyalty Corp.”, or such other name as the board of directors of the Company, in its sole discretion, deems appropriate;
7. approve an amendment to the articles of the Company to set the number of directors of the Company at not less than one (1) and not more than ten (10);
8. approve, ratify, and confirm all acts, proceedings, contracts, appointments, elections, payments and by-laws, done, instituted, made and enacted by the directors and officers of the Company since the date of incorporation as the same are set out or referred to in the resolutions of the directors or in the financial statements or otherwise properly enacted, passed, made done or taken; and
9. approve and ratify the new By-law No. 1 of the Company.

Further Information

A copy of the Agreement has been filed on the Company’s SEDAR profile at www.sedar.com. Further details about the RTO and the resulting issuer will be provided in the disclosure document to be prepared and filed in respect of the RTO on SEDAR.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon.

For further information please contact:

Nancy White, Corporate Communications, CRHC, at nwhite@cannaroyalty.com or (416) 876-1400; or Eric Klein, President & Chief Executive Officer of BB, at erklein25@gmail.com or (416) 725-7570.

The CSE has in no way passed upon the merits of the Proposed Transaction or the listing of the common shares of the resulting issuer, and has neither approved nor disapproved the contents of this news release. Approval of the CSE for the listing of the common shares of the resulting issuer will be subject to, among other things, the resulting issuer satisfying the listing requirements of the CSE. There can be no assurance that the approval of the CSE regarding the listing of the common shares of the resulting issuer will be obtained.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

All information contained in this news release with respect to BB and CRHC was supplied by the parties, respectively, for inclusion herein, and BB and its directors and officers have relied on CRHC for any information concerning such party.

Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to the Company's or CRHC's 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. In particular, this press release contains forward-looking statements including, without limitation, with respect to: (i) the closing of the RTO; (ii) expected terms of the RTO; and (iii) shareholder approval and the parties' ability to satisfy closing conditions and receive necessary approvals.

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 Company and CRHC 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 Company and CRHC 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 of CannaRoyalty Corp.; 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 Company and CRHC disclaim 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 required by applicable law.