

**FORM 51-102 SECTION 4.9  
NOTICE OF CHANGE OF CORPORATE STRUCTURE**

**Name and Address of Issuer**

**CANNAROYALTY CORP.**  
333 Preston Street, Preston Square Tower 1, Suite 610  
Ottawa, Ontario  
K1S 5N4

**Item 1 Parties to the Transaction**

CannaRoyalty Corp. (formerly Bonanza Blue Corp., the “**Corporation**”), 9995471 Canada Corp. (“**AcquisitionCo**”) and Cannabis Royalties & Holdings Corp. (“**CRHC**”)

**Item 2 Description of the Transaction**

On December 6, 2016, the Company announced that it had closed its previously announced “three-cornered” amalgamation (the “**RTO**”) under the provisions of the Canada Business Corporations Act, pursuant to which CRHC and AcquisitionCo, a wholly-owned subsidiary of the Company, amalgamated. The existing shareholders of CRHC became shareholders of the Company, and the amalgamated entity (“**AmalCo**”) continued as a subsidiary of the Company. In addition, immediately prior to the RTO, the Company consolidated its issued and outstanding shares on the basis of 5:1 and changed its name from “Bonanza Blue Corp.” to “CannaRoyalty Corp.”

In addition, prior to the RTO, the escrowed proceeds of \$5,004,000 from CRHC’s previously announced brokered private placement of subscription receipts were released to CRHC. Each subscription receipt was converted into one CRHC common share, which was then exchanged for one economically equivalent CannaRoyalty share pursuant to the RTO.

**Item 3 Effective Date of the Transaction**

The RTO was completed on December 5, 2016.

**Item 4 The Name of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of Each Continuing Entity**

CannaRoyalty Corp. will continue to be a reporting issuer in Ontario. On December 8, 2016, commercial trading of the Company’s common shares commenced on the CSE under the symbol “CRZ”.

As a result of the RTO, AmalCo became a wholly-owned subsidiary of the Company.

**Item 5 Change in Financial Year End**

N/A

**Item 6 Interim Financial Statements**

N/A

**Item 7 Supporting Documentation**

The Listing Statement dated December 5, 2016, in respect of the transaction and a press release dated December 6, 2016 announcing the RTO have each been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com).

**Dated** January 25, 2017