

CANNAROYALTY CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of CannaRoyalty Corp. (the “**Corporation**”) will be held at the law offices of Cassels Brock & Blackwell LLP, Suite 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 on June 16, 2017 at 10:00 a.m. for the following purposes:

1. to receive and consider the Corporation’s audited consolidated financial statements for the fiscal year ended December 31, 2016 together with the report of the auditor thereon;
2. to re-appoint Jackson & Co LLP, Chartered Accountants as auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
3. to elect the directors of the Corporation for the ensuing year; and
4. to transact such other business as may be properly brought before the Meeting or any adjournment(s) or postponement(s) thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying Circular. The Circular is deemed to form part of this Notice of Meeting. Please read the Circular carefully before you vote on the matters presented at the Meeting.

The Board has fixed April 28, 2017 as the record date for determining Shareholders who are entitled to receive notice of and to vote at the Meeting. Only Shareholders whose names have been entered in the register of holders of Common Shares on the close of business on that date are entitled to notice of the Meeting and to vote at the Meeting or at any adjournment(s) or postponement(s) thereof.

IMPORTANT

Registered Shareholders may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment(s) or postponement(s) thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be mailed or faxed so as to reach or be deposited with the Corporation’s transfer agent, TSX Trust Company, 200 University Ave., Suite 300, Toronto, ON M5H 4H1 or fax (416) 595-9593. To vote by internet, please access the website listed on your proxy and follow the online voting instructions. Proxies must be received no later than 10:00 a.m. (Toronto time) on Wednesday, June 14, 2017, or 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time set for any adjournment of the 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. If you hold Common Shares through a broker, investment dealer, bank, trust company or other intermediary, you should follow the instructions provided by your intermediary to ensure your vote is counted at the Meeting (see the section in the accompanying Circular entitled “Advice to Beneficial Holders” for further information on how to vote your Common Shares).

DATED at Ottawa, Ontario this 8th day of May, 2017.

By Order of the Board of Directors of CannaRoyalty Corp.

(signed) “Marc Lustig”

Marc Lustig
Chief Executive Officer