



***CannaRoyalty Investee, AltMed, Announces Successful Grand Opening of First Arizona Dispensary***

**Ottawa, Canada – October 24, 2017 – CannaRoyalty Corp. (CSE: CRZ) (OTCQX: CNNRF)** (“CannaRoyalty” or the “Company”), an active investor and operator in the legal cannabis industry, is pleased to announce that the grand opening of Alternative Medical Enterprises, LLC’s (“AltMed”) inaugural MüV™ by AltMed dispensary (the “Dispensary”) in Phoenix, Arizona, exceeded expectations. The Dispensary, the first of several planned for the state, brings the entire award-winning line of MüV cannabis infused products together in a single location and offers order-ahead pickup and delivery. AltMed also continues to offer its popular MüV products wholesale to many other dispensaries across the state.

“The successful grand opening of the first MüV by AltMed dispensary in Arizona is an important milestone for AltMed and for CannaRoyalty shareholders,” said Marc Lustig, CEO of CannaRoyalty. “With its proven management team and suite of award-winning cannabis products, AltMed is well-positioned for sustainable growth. We congratulate the AltMed team on their success and look forward to continued progress from the company’s efforts in both Arizona and Florida.”

AltMed CEO Michael Smullen added, “We had over 1,000 patients visit our Phoenix dispensary during the grand opening week and we generated sales well ahead of our expectations. I want to thank all the AltMed employees who quickly and efficiently dealt with the line-ups and demand. We look forward to continued momentum as we roll-out additional dispensaries across the state over the next 12 months and as we enter the Florida market.”

Under CannaRoyalty's previously announced royalty arrangement with AltMed, the Company will continue to receive a 3.5% royalty on the net sales of MüV products until July 2026. The Company also holds an 8.3% ownership stake in AltMed, with licensing rights for MüV products in California, Nevada, Massachusetts, Washington, Oregon, and Puerto Rico. CR Advisory also has a relationship with AltMed.

MüV products are expected to be available in Florida via MüV by AltMed dispensaries and through delivery in the first quarter of 2018.

## **MüV™**

The MüV brand of cannabis infused products was launched in Arizona in 2016 and has quickly gained international attention and recognition. In its first six months alone, MüV received four best of Arizona medical cannabis awards, including two first prizes for its proprietary extractions that are the basis of all MüV products.

### **About AltMed**

Alternative Medical Enterprises, LLC, headquartered in Sarasota, FL and doing business as AltMed Enterprises, is a fully integrated company that brings pharmaceutical industry precision to the development, production and dispensing of medical cannabinoids.

### **About CannaRoyalty**

CannaRoyalty is an active investor and operator in the legal cannabis sector. Our focus is building and supporting a diversified portfolio of growth-ready assets in high-value 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, licensing agreements and its own branded portfolio.

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### **Forward Looking Statements**

*Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in CannaRoyalty's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.*

*Forward-looking statements may include, without limitation, statements including the Company's expectations with respect to pursuing new opportunities and its future growth and other statements of fact.*

*Although CannaRoyalty has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal Laws; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.*

*There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.*

*Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. CannaRoyalty disclaims any intention or obligation to update or revise such information, except as required by applicable law, and CannaRoyalty does not assume any liability for disclosure relating to any other company mentioned herein.*