



CannaRoyalty Announces Additions to its Board of Directors

Global commodities financier Mr. Oskar Lewnowski and cannabis industry veteran Mr. Peter Kampian join as independent directors

Ottawa, Canada – December 27, 2017 – CannaRoyalty Corp. (CSE: CRZ) (OTCQX: CNNRF) (“CannaRoyalty” or the “Company”), today announced that it has added two strong independent directors to CannaRoyalty’s board of directors, to replace Mr. Peter Gundy and Mr. Greg Wilson. These additions bring further knowledge and experience to CannaRoyalty’s board ahead of a period of significant growth for the Company.

Oskar Lewnowski brings tremendous expertise to the CannaRoyalty Board with over 20 years of experience as a leading global resource financier, company-builder, and founder and Chief Investment Officer of Orion Resource Partners. Mr. Lewnowski will replace Greg Wilson on the board. Peter Kampian brings significant cannabis experience along with over 30 years of senior financial and corporate governance expertise to CannaRoyalty. Mr. Kampian was the CFO of Mettrum Health Corp when it was acquired by Canopy Growth Corporation. He is an experienced audit chair and will replace Peter Gundy as chair of the board’s audit committee.

“On behalf of the board, I would like to welcome Oskar and Peter to CannaRoyalty and express our gratitude and excitement to have them join our team,” said Marc Lustig, CEO of CannaRoyalty. “The addition of these two individuals enhances our board’s knowledge of global markets and opportunities and upholds our commitment to strong corporate governance by expanding our slate of highly qualified independent directors. We would like to sincerely thank Greg Wilson and Peter Gundy for their exemplary service to our board and shareholders. Greg has been a part of building this business since day one and he will continue to play a critical role on the management team. As a board, we unanimously agreed that now is the time to bring in additional, independent expertise to enable us to capitalize on the significant growth opportunities in front of us.”

“With the California market moving to full adult-use recreational on January 1, 2018 and Canada on July 1st, we have significant growth opportunities in front of us,” said Greg Wilson. “I am confident that the changes we have announced today will benefit the Company and shareholders as we position CannaRoyalty for its next phase of growth. It has been an honor to contribute to building the company since its inception, and I look forward to continuing to assist in driving the business forward.”

Mr. Oskar Lewnowski

Oskar Lewnowski is the founder and Chief Investment Officer of Orion Resource Partners. Prior to Orion, Mr. Lewnowski was a founding partner of the Red Kite Group and Chief Investment Officer of the mine finance business. Before this, Mr. Lewnowski was Director for Corporate Development at Varomet Ltd, a metals processor and merchant firm in excess of \$1 billion in revenues formed to purchase certain of Enron’s metals and mining assets. While at Varomet, he was responsible for seven acquisitions and divestitures totaling over \$130 million and business operations (offtake agreements, mining and processing) with annual revenues exceeding \$1 billion. He was also responsible for structuring metal

offtake agreements and other physical market transactions. Until 1993, he held various positions in trading as well as mergers and acquisitions at Deutsche Bank both in New York and Frankfurt culminating in his founding membership of the Deutsche Capital Markets Division. Lewnowski earned a BS/BA in Business Administration from Georgetown University and an MBA from the Leonard Stern School of Business (New York University).

Mr. Peter Kampian

Peter Kampian was the Chief Financial Officer of Mettrum Health Corp from 2014 to its acquisition by Canopy Growth Corporation in 2017. He is an energetic financial executive with over 30 years' experience in investment, infrastructure, electrical generation, and manufacturing, with both private and publicly-trading corporate entities. Mr. Kampian is an experienced board audit chair and has held many directorships and offices such as Chief Financial Officer at Algonquin Power Systems to 2007. He is currently the Chief Financial Officer of DionyMed Inc., a U.S. cannabis marketing and distribution company. Mr. Kampian was admitted as a Chartered Accountant in 1986 and is a BBA (Business) graduate of Wilfred Laurier University.

About CannaRoyalty

CannaRoyalty is an active investor and operator in the legal cannabis industry. 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.