

# CannaRoyalty Announces Receipt of Renewed California Cannabis Operating Licenses

OTTAWA, May 2, 2018 /CNW/ - **CannaRoyalty Corp. (CSE: CRZ) (OTCQX: CNNRF)** ("CannaRoyalty" or the "Company"), a leading North American cannabis products and brands company, today announced that it has received renewed licenses for Kaya Management Inc. ("**Kaya**"), Alta Supply Inc. ("**Alta Supply**"), Vista Distribution Inc. ("**Vista**"), and Zenco Manufacturing Inc. ("**Zenco**"). Kaya and Alta are wholly-owned subsidiaries of CannaRoyalty, and the Company's active cannabis operations in California are exclusively carried out through these two entities. Alta Supply and Vista received approval for the renewal of their Temporary Distributor Licenses (Category Type 11) from the Bureau of Cannabis Control with the approval of local authorities. Kaya and Zenco received approval for the renewal of their Temporary Manufacturing Licenses (Category Type 6) from the State of California Department of Public Health with the approval of local authorities. The Company intends to apply for permanent licenses in both the adult use and medical categories in due course during 2018, and a further update will be provided on receipt of such permanent licenses.

## About CannaRoyalty

CannaRoyalty is an active operator and investor in the global cannabis industry, with a strong focus on California, the world's largest cannabis market. Our core mission is to become the leading global consumer product goods company for discerning cannabis consumers. We are currently focused on building a diversified portfolio of manufacturing, distribution, intellectual property, and infrastructure assets to achieve this goal. Our leadership team combines a passion and hands-on understanding of the cannabis industry, with seasoned financial and legal expertise. CannaRoyalty's shares trade on the Canadian Stock Exchange (CSE) under the symbol CRZ and internationally on the OTCQX under the symbol CNNRF.

## 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 relating to the Acquisitions, the execution of the Company's strategy, new opportunities, future growth and other statements.*

*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 that are engaged in activities currently considered illegal under US federal law; 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.*

SOURCE CannaRoyalty Corp.

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