

## UNDERTAKING

**TO: ONTARIO SECURITIES COMMISSION (PRINCIPAL REGULATOR)**  
**RE: CANNAROYALTY CORP. (THE "CORPORATION")**  
**FINAL PROSPECTUS DATED FEBRUARY 8, 2017 (THE "PROSPECTUS")**

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The undersigned, on behalf of the Corporation, hereby undertakes to file any material contracts, including the warrant indenture to be entered into between the Corporation and TSX Trust Company, as warrant agent, more particularly described in the Prospectus, as required by securities legislation in connection with the Prospectus, promptly and in any event, within seven days after the completion of the distribution of the securities being qualified by the Prospectus.

Dated this 8<sup>th</sup> day of February, 2017.

**CANNAROYALTY CORP.**

Per: "Marc Lustig"  
Marc Lustig  
Chief Executive Officer