



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00715773-00CL

DATE: December 2, 2024

NO. ON LIST: #5

TITLE OF PROCEEDING: IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF BZAM LTD. et al

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Mike Shakra	Counsel for the Applicants, Bzam Ltd., Bzam Holdings Inc., Bzam Management Inc., Bzam Cannabis Corp., Folium Life Science Inc., 102172093 Saskatchewan Ltd., The Green Organic Dutchman Ltd., Medican Organic Inc., High Road Holding Corp, and Final Bell Corp. (doing business as BZAM Labs).	shakram@bennettjones.com
Jamie Ernst		ernstj@bennettjones.com

For the Respondents:

Name of Person Appearing	Name of Party	Contact Info
Andrew Winton	Counsel for the Respondent, Final Bell Holdings International Ltd.	awinton@lolg.ca
Danish Afroz	Counsel for the Creditor, Stone Pine Capital.	dafroz@chaitons.com
Natalie Levine	Counsel for the DIP Lender, Cortland Credit Lending Corp.	nlevine@cassels.com

Other:

Name of Person Appearing	Name of Party	Contact Info
Nick Avis	Counsel for the Court Appointed Monitor, FTI Consulting Inc.	navis@stikeman.com
Maria Konyukhova		mkonyukhova@stikeman.com
Jeffrey Rosenberg	Court Appointed Monitor, FTI Consulting Inc.	jeffrey.rosenberg@fticonsulting.com
Kamran Hamidi		kamran.hamidi@fticonsulting.com

ENDORSEMENT OF JUSTICE CONWAY:

- [1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicants dated November 29, 2024.
- [2] The Applicants bring this motion for an order:
- a. extending the stay of proceedings to January 13, 2025;
 - b. authorizing either the Monitor or 9430 Quebec to file an assignment in bankruptcy for 9430 Quebec, naming FTI as the trustee in bankruptcy;
 - c. partially lifting the stay of proceedings with respect to 9430 Quebec, insofar as it may be necessary to permit the Bankruptcy Assignment and commence the proceedings related thereto; and
 - d. approving the Seventh Report and the Monitor's activities described therein.
- [3] The motion is unopposed and is recommended by the Monitor. Further, the Monitor filed a Supplement to the Seventh Report in which it reported to the Court on the resolution of the Disclaimer Motion and the agreement among Medican, Mr. Boisvert and Mr. Fontaine that 9430 Quebec be assigned into bankruptcy. The Monitor recommends these terms as a "reasonable, economical and efficient resolution to the Disclaimer Motion."
- [4] I am satisfied that the stay of proceedings should be extended to January 13, 2025. The Applicants are acting in good faith and with due diligence. The Revised Cash Flow Forecast shows that they will have sufficient liquidity to fund their obligations and the costs of these CCAA proceedings throughout the stay period.
- [5] I grant the authorization to make the bankruptcy assignment for 9430 Quebec and partly lift the stay to do so. That company has no material assets, management, employees or business operations. The parties to the Disclaimer Motion have now resolved their issues on terms that include the bankruptcy assignment. I accept the Monitor's recommendation that this is a reasonable, economical and efficient resolution to the Disclaimer Motion. The relief is granted.
- [6] The Seventh Report and activities of the Monitor described therein are approved.
- [7] Order to go as signed by me and attached to this Endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J", is located at the bottom left of the page.