



## Corporate Finance

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To: All known creditors

**Re:** 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. d.b.a BZAM Labs (collectively, the **"Applicants"** or **"BZAM"**)

### CCAA Proceedings

On February 28, 2024, BZAM sought and obtained an initial order (the **"Initial Order"**) from the Ontario Superior Court of Justice (Commercial List) (the **"Court"**) under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the **"CCAA"**). The Initial Order provides, among other things, an initial stay of proceedings until and including March 8, 2024 which may be extended from time to time. The proceedings commenced under the CCAA are herein referred to as the **"CCAA Proceedings"**. FTI Consulting Canada Inc. is the Court-appointed monitor (the **"Monitor"**) of BZAM. Please refer to the Initial Order for all capitalized terms used but not otherwise defined herein.

A hearing to consider certain additional relief in respect of the CCAA Proceedings is scheduled for March 8, 2024 (the **"Comeback Motion"**). At the Comeback Motion, any interested party who wishes to amend or vary the Initial Order may be entitled to appear or bring a motion before the Court in accordance with the requirements set out in the Initial Order. Court materials and updates as to the time and location of the Comeback Motion will be made available on the Monitor's website at <http://cfcanada.fticonsulting.com/bzam> (the **"Monitor's Website"**).

As detailed in its materials, BZAMs stated objective in commencing the CCAA Proceedings is to give it the time and stability required to restructure and to continue its ongoing strategic review process, which will include the commencement of a process to sell its businesses and operations.

### CCAA Initial Order

Pursuant to the Initial Order, all Persons having oral or written agreements with BZAM, or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by BZAM. The Applicants are entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid in accordance with the normal payment practices of the Applicants, or such other payment practices as may be agreed upon by the supplier or service provider and BZAM with the consent of the Monitor, or as may be ordered by the Court.

No claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time. If a claims process is later established and approved by the Court, the necessary documents will be posted on the Monitor's website.



If you would like copies of the materials filed in respect of the CCAA Proceedings or have any questions regarding the foregoing or require further information, please consult the Monitor's Website or contact the Monitor by calling 416-649-8065 or toll free at 1-833-446-7441, or by emailing [bzam@fticonsulting.com](mailto:bzam@fticonsulting.com).

Sincerely,

FTI Consulting Canada Inc.,  
Solely in its capacity as Monitor of BZAM and not in its personal or corporate capacity