

COURT FILE NUMBER 2601-07007

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
260107007

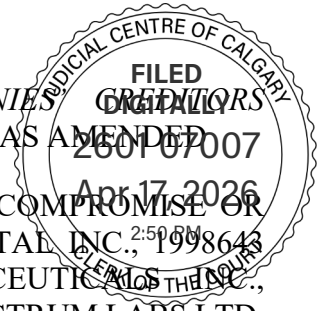
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANADABIS CAPITAL INC., 1998643
ALBERTA LTD., STIGMA PHARMACEUTICALS INC.,
2103157 ALBERTA LTD., AND FULL SPECTRUM LABS LTD.

PLAINTIFFS / CANADABIS CAPITAL INC., 1998643 ALBERTA LTD.,
APPLICANTS STIGMA PHARMACEUTICALS INC., 2103157 ALBERTA
LTD., AND FULL SPECTRUM LABS LTD.

DOCUMENT **PRE-FILING REPORT OF FTI CONSULTING CANADA
INC., AS PROPOSED MONITOR
DATED APRIL 16, 2026**

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Pre-Filing Report of the Proposed Monitor

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A. INTRODUCTION

1. FTI Consulting Canada Inc. (“**FTI**” or the “**Proposed Monitor**”) understands that CanadaBis Capital Inc. (“**CanadaBis**”), Stigma Pharmaceuticals Inc. (“**Stigma Pharmaceuticals**”), 2103157 Alberta Ltd. (“**210**”), Full Spectrum Labs Ltd. (“**Full Spectrum**”), and 1998643 Alberta Ltd. (“**199**” and collectively, the “**Applicants**” or the “**Company**”) intend to make an application (the “**Initial Application**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an initial order (the “**Proposed Initial Order**”) granting certain relief, including, *inter alia*, a stay of proceedings (the “**Stay of Proceedings**”) against the Applicants until and including April 27, 2026, and appointing FTI as the monitor (in such capacity, the “**Monitor**”). The proceedings to be commenced by the Applicants will be referred to herein as the “**CCAA Proceedings**”.

2. The purpose of this pre-filing report of the Proposed Monitor (the “**Pre-Filing Report**”) is to inform the Court with information and the Proposed Monitor’s comments with respect to the following:
 - (a) FTI’s qualifications to act as Monitor, if appointed;
 - (b) the activities of FTI to date;
 - (c) FTI’s comments regarding the Applicants’ cash management system;
 - (d) FTI’s comments regarding the Applicants’ proposed stakeholder communication plan (the “**Communication Plan**”);
 - (e) the Applicants’ proposed treatment of certain pre-filing payables in the Proposed Initial Order;
 - (f) the Applicants’ consolidated 9-week cash flow projections of its receipts and disbursements to June 12, 2026 (the “**Cash Flow Projection**”) and the reasonableness thereof, in accordance with section 23(1)(b) of the CCAA;

- (g) the Applicants’ proposed administration charge (the “**Administration Charge**”) and proposed directors’ and officers’ charge (the “**D&O Charge**” and together with the Administration Charge the “**Proposed CCAA Charges**”);
- (h) A discussion of the Applicants’ intended next steps in the CCAA Proceedings, including relief that the Proposed Monitor understands the Applicants intend to seek at a proposed comeback hearing (the “**Comeback Hearing**”) if the requested Proposed Initial Order is granted, including:
 - (i) amendments to the amounts and rankings of the Proposed CCAA Charges; and
 - (ii) an extension to the Stay of Proceedings to June 11, 2026; and
- (i) FTI’s views with respect to the proposed CCAA Proceedings and certain of the relief sought in the Proposed Initial Order.

3. This Pre-Filing Report should be read in conjunction with the Affidavit of Travis McIntyre, the President and Chief Executive Officer of the Applicants, sworn on April 16, 2026 and filed in support of the Initial Application (the “**McIntyre Affidavit**”).

B. TERMS OF REFERENCE

4. Capitalized terms used but not defined herein are given the meaning ascribed to them in the McIntyre Affidavit.

5. In preparing this Pre-Filing Report, the Proposed Monitor has relied upon audited and unaudited financial information of the Applicants’ books and records, certain financial information and forecasts prepared by the Applicants, and discussions with various parties, including senior management (“**Management**”) of, and advisors to, the Applicants (collectively, the “**Information**”).

6. Except as otherwise described in this Pre-Filing Report:

- (a) the Proposed Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants of Canada Handbook*; and
 - (b) the Proposed Monitor has not examined or reviewed the financial forecasts or projections referred to in this Pre-Filing Report in a manner that would comply with the procedures described in the *Chartered Professional Accountants of Canada Handbook*.
- 7. Future-oriented financial information reported in, or relied on, in preparing this Pre-Filing Report is based on Management’s assumptions regarding future events. Actual results may vary from these forecasts and such variations may be material.
 - 8. The Proposed Monitor has prepared this Pre-Filing Report in connection with the Initial Application. The Pre-Filing Report should not be relied on for any other purpose.
 - 9. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

C. FTI’S QUALIFICATIONS TO ACT AS MONITOR

- 10. On March 11, 2026, the Applicants engaged FTI to assist it in understanding its strategic options and to prepare, on a contingency basis, for the possibility of commencing insolvency proceedings in which FTI would act as Monitor (subject to Court approval). Jeffrey Rosenberg, a trustee within the meaning of subsection 2(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, leads the FTI team with carriage of this matter. With respect to the Applicants, FTI is not subject to any of the restrictions on who may be appointed as monitor as set out in section 11.7(2) of the CCAA.
- 11. The senior FTI lead with carriage of this matter is a Chartered Insolvency and Restructuring Professional and Licensed Insolvency Trustee who has acted in numerous restructuring and CCAA matters of this nature and scale.

12. Since being engaged by the Applicants, FTI has acquired knowledge of the business and operations of the Applicants, including its personnel, stakeholders and the key issues in the proposed CCAA Proceedings. As a result, FTI is in a position to immediately act as Monitor in the CCAA Proceedings if appointed by this Court.
13. Neither FTI, nor any of its representatives or affiliates, has been at any time in the past two years:
 - (a) a director, officer or employee of any member of the CanadaBis Group;
 - (b) related to any member of the CanadaBis Group, or to any director or officer of any member of the CanadaBis Group; or
 - (c) the auditor, accountant or legal counsel, or a partner or an employee of the auditor, accountant or legal counsel, of any member of the CanadaBis Group.
14. The Applicants had conversations with FTI in December 2025 with respect to a potential engagement. However, FTI ultimately did not conduct any work for the Applicants at that time and had limited involvement with the Applicants until FTI was formally retained on March 11, 2026. A retainer of \$50,000 has been paid by the Applicants to the Proposed Monitor. The Applicants have also initiated payment of a \$30,000 retainer to the Proposed Monitor's counsel, Fasken Martineau DuMoulin LLP ("**Fasken**").
15. FTI has consented to act as Monitor should this Court grant the Proposed Initial Order, a copy of which is attached as Exhibit "AAA" to the McIntyre Affidavit.

D. FTI'S INVOLVEMENT TO DATE

Proposed Monitor's Activities

16. The Proposed Monitor has been involved in a number of activities leading up to the commencement of the CCAA Proceedings, including:
 - (a) participating in discussions with Management, counsel to the Applicants, and certain of the Directors and Officers (as defined below). These discussions have

been carried out in connection with the business and affairs of the Applicants, as well as the Initial Application;

- (b) reviewing and commenting on the Cash Flow Projection;
- (c) reviewing and considering various information in connection with the Applicants' business, operations and the CCAA Proceedings including, but not limited to:
 - (i) the Applicants' cash management system;
 - (ii) the Applicants' Communication Plan in respect of these CCAA Proceedings;
 - (iii) the quantum and nature of the Proposed CCAA Charges;
- (d) engaging with Fasken as its legal counsel to consider issues with respect to the foregoing; and
- (e) preparing this Pre-Filing Report.

E. OVERVIEW OF THE APPLICANTS' BUSINESS AND AFFAIRS

- 17. The McIntyre Affidavit sets out detailed information with respect to the Company's business and operations, as well as the causes of its ongoing financial distress. The information contained in this Pre-Filing Report is intended to provide context for, and to facilitate an understanding of, the issues addressed in this Pre-Filing Report and is not intended to be an exhaustive summary of all matters relating to the business of the Company. The Proposed Monitor recommends that readers carefully review all of the materials filed by the Applicants in connection with the Initial Application, including the McIntyre Affidavit.
- 18. The Company engages in the production, cultivation, processing and distribution of cannabis and cannabis-related products.
- 19. All of the Applicants are Canadian companies and are wholly-owned, directly or indirectly, by CanadaBis.

20. The Company collectively employs approximately 79 full-time employees and two part-time employees in Canada, all of which are employed by 199 and based in Alberta. In addition, the Company also engages 1 independent contractor who is a senior financial advisor that has been assisting the Company with its liquidity crisis. The independent contractor is paid a flat rate on a bi-weekly basis, plus reasonable expenses.
21. The *Cannabis Act* and applicable provincial and municipal legislation regulate the operations of the Applicants. 199, CanadaBis' indirect subsidiary, holds the applicable licenses allowing the Applicants to produce, cultivate, process, and distribute cannabis. The Proposed Monitor has been advised by Management that 199 is compliant with the applicable licensing requirements allowing it to operate.

The Applicants

CanadaBis

22. CanadaBis is an Alberta corporation with a registered head office located at 255C Clearview Drive, Red Deer County, Alberta. CanadaBis is the ultimate parent company of the Applicants and wholly owns each of Stigma Pharmaceuticals, 210, and Full Spectrum. 199 is a wholly owned subsidiary of Stigma Pharmaceuticals. CanadaBis' common shares are listed and traded on the TSX Venture Exchange under the symbol "CANB".
23. The Proposed Monitor understands that, due to its contingency planning, CanadaBis did not file its latest quarterly financial statements and management discussion & analysis on April 1, 2026, and, as a result, CanadaBis received a cease trade order from the executive director of the Alberta Securities Commission on April 9, 2026. As set out in the cease trade order, save and except for limited circumstances, no person is permitted to trade or purchase CanadaBis' common shares.
24. On April 26, 2019, 1926360 Alberta Ltd ("**192**") and 2146541 Alberta Ltd. ("**214**") amalgamated pursuant to a reverse takeover transaction (the "**RTO Transaction**") of CanadaBis through a share swap whereby 192 amalgamated with 214, at the time of amalgamation a wholly owned subsidiary of CanadaBis, to form Stigma Pharmaceuticals. Prior to the RTO Transaction, CanadaBis was a capital pool company with no assets other

than cash, and no commercial operations. Following the completion of the RTO Transaction, CanadaBis became a Tier 2 Life Sciences Issuer on the TSX Venture Exchange engaged in the growth and marketing of medical cannabis and cannabis products.

Stigma Pharmaceuticals

25. Stigma Pharmaceuticals is an Alberta corporation with a registered head office located at 255C Clearview Drive, Red Deer County, Alberta.
26. Stigma Pharmaceuticals does not have any active business operations and only holds shares in 199.

199

27. 199 is an Alberta corporation with a registered head office located at 255C Clearview Drive, Red Deer County, Alberta.
28. 199 was incorporated on October 13, 2016 and is a wholly-owned subsidiary of Stigma Pharmaceuticals. 199 owns 8.2 acres of land in Red Deer, Alberta, with a 66,000 square foot facility (the “**Facility**”) used for cannabis cultivation and processing, and holds the requisite licences issued by Health Canada to conduct those activities. Substantially all cannabis cultivation and processing activities are carried out at the Facility, including the growing, harvesting, processing, packaging, and storage of cannabis products.
29. 199 also holds a Health Canada licence to sell cannabis products and currently sells in numerous provinces and territories, including Alberta, Ontario, British Columbia, Saskatchewan, Manitoba, Yukon, Nunavut, and the Northwest Territories.
30. 199 currently serves as the operating company of the Applicants. It holds all material assets required for the cannabis business, including all applicable cannabis licences, inventory, production equipment, and related operational assets.

210

31. 210 is an Alberta corporation with a registered head office located at 410032 Range Road 7-4, Clearwater County, Alberta.
32. 210 previously operated as the cannabis retail arm of the CanadaBis Group. The assets directly related to the cannabis retail business were sold to 2116173 Alberta Ltd. (“**211**”), an arm’s length third party, pursuant to an asset purchase agreement dated December 1, 2023 (the “**210 APA**”) and is no longer operating.
33. 210 owns the real property municipally known as 124 Leva Avenue, Red Deer County, Alberta (the “**Leva Property**”). As contemplated by the 210 APA, 210 agreed to lease the Leva Property to 211 (the “**Leva Lease**”) for a rental amount that is equal to 210’s mortgage payments to permit 211 to continue operating the retail cannabis business from that location.
34. 210 operates separately from 199, as required by the Alberta Gaming, Liquor and Cannabis Commission and Health Canada.

Full Spectrum

35. Full Spectrum is an Alberta corporation with a registered head office located at 410032 Range Road 7-4, Clearwater County, Alberta.
36. Full Spectrum previously operated as the cannabis extraction, product development, and research and development arm of the Applicants. CanadaBis acquired Full Spectrum under a share purchase agreement dated July 24, 2019, to obtain its cannabis extraction and distillation assets, including certain intellectual property. Following the acquisition, Full Spectrum’s assets and employees were integrated into 199. Full Spectrum has been dormant since January 2024 following the sale of 210’s retail business and no longer carries on any active business operations.

Secured Creditors

Connect First Credit Union Ltd. (“Connect First”)

37. On July 5, 2021, CanadaBis entered into a commitment letter (“**Commitment Letter**”) with Connect First for a credit facility in the aggregate principal amount of \$9,600,000, comprised of a 5-year term, \$8,850,000 commercial mortgage loan bearing interest at a fixed rate of 4.35% per annum (calculated daily and payable monthly in arrears) (the “**Commercial Mortgage**”), and a \$750,000 on demand line of credit bearing interest at the lender's prime lending rate plus 1.00% per annum (the “**Line of Credit**” and together with the Commercial Mortgage, the “**Credit Facility**”), which Commitment Letter was amended by the amendment to commitment letter dated February 15, 2022 (the “**First Amendment**”) and the amendment to commitment letter dated January 26, 2023 (the “**Second Amendment**”).
38. On July 23, 2021, the first tranche of \$7,210,000 of the Commercial Mortgage was advanced and used to repay existing long-term debt. The second tranche of the Commercial Mortgage was never advanced, as CanadaBis did not satisfy a key financial covenant condition.
39. As at April 14, 2026, the principal amount of \$631,587 was drawn under the Line of Credit and \$3,592,324 was outstanding under the Commercial Mortgage. The monthly payment of principal and accrued interest under the Commercial Mortgage is \$60,490, which is scheduled to mature in July 2026.
40. The Credit Facility grants the following security to Connect First:
 - (a) a security interest in respect of all present and after acquired personal property of CanadaBis pursuant to a general security agreement dated July 5, 2021, which security interest has been registered at the Alberta, British Columbia, Saskatchewan, and Ontario Personal Property Registries;
 - (b) unlimited guarantees and postponement of claims by Full Spectrum, Goldstream, and 199 secured by general security agreements from each of those entities granting

a security interest in respect of all present and after acquired personal property, which security has been registered in the Alberta, British Columbia, and Saskatchewan Personal Property Registries, as applicable; and

(c) the assignment and postponement of related party debt owing to each of 220 and Runway (each as defined and as further discussed below) in the amount of \$1,640,000.

41. In connection with the Commercial Mortgage, 199 provided an unlimited guarantee and postponement of claims, which is secured by: (i) a mortgage in respect of the Facility in the amount of \$8,850,000; (ii) an assignment of all rents and leases; and (iii) a general security agreement granting a security interest in respect of all present and after acquired personal property located at or on the Facility.
42. Stigma Pharmaceuticals also provided an unlimited guarantee and postponement of claim secured by a general security agreement granting a security interest in respect of all present and after acquired personal property, which security has been registered in the Alberta Personal Property Registry.
43. In connection with the Line of Credit, 210 provided an unlimited guarantee and postponement of claims, which is secured by: (i) a mortgage in respect of the Leva Property in the amount of \$750,000; (ii) an assignment of all rents and leases; and (iii) a site-specific general security agreement granting a security interest in respect of all present and after acquired personal property located at or arising from the business carried on at the Leva Property, which has been registered with the Alberta Personal Property Registry.

Runway Developments Inc.

44. Pursuant to a loan agreement dated May 10, 2025, between 199 and Runway Developments Inc. (“**Runway**”), Runway advanced the principal amount of \$650,000 to 199 (the “**Runway Loan Agreement**”), bearing interest at 7% per annum and payable on demand at the option of Runway.

45. In connection with the Runway Loan Agreement, Runway holds a second-ranking mortgage over the Facility, and a promissory note in the amount of \$650,000.
46. Runway is owned by a shareholder of CanadaBis. As at April 14, 2026, the Runway Mortgage had an outstanding balance (including accrued interest) of \$651,769.

2208318 Alberta Ltd.

47. Pursuant to a demand promissory note dated March 21, 2025, between 199 and 2208318 Alberta Ltd. (“**220**”), 220 advanced \$1,168,000 to 199 (the “**220 Promissory Note**”), representing amounts owing in respect of unpaid accounts receivables arising from the construction of the Facility. The 220 Promissory Note bears interest at ATB Financial’s prime rate + 1% per annum and is payable on demand at the option of 220.
48. As security for this loan, 199 granted a security interest over all present and after acquired personal property pursuant to a general security agreement (the “**220 GSA**”) and a mortgage over the Facility in the principal amount of \$1,168,000 (the “**220 Mortgage**”). 220 registered its security interest against 199 in respect of the 220 GSA in the Personal Property Registry of Alberta on March 25, 2025, and in respect of all of the 220 Mortgage in the Alberta Land Titles Registry on May 30, 2025.
49. As at April 14, 2026, the 220 Promissory Note has an outstanding balance (including accrued interest) of \$1,205,648.

NFS Leasing Canada Ltd.

50. 199 is a party to several equipment lease agreements with NFS Leasing Canada Ltd. (“**NFS**”) in respect of certain cannabis production equipment.
51. Pursuant to an equipment lease agreement dated March 22, 2023, 199 financed the acquisition of cannabis production equipment consisting of a CANTOS pre-roll manufacturing machine and associated components designed to automate the production of cannabis pre-rolls with a total equipment cost of approximately \$741,641.04 (the “**CANTOS Lease**”). The CANTOS Lease provides for financing of approximately \$593,312.83 following the advance payments required under the CANTOS Lease of

approximately \$189,325.54 and requires the lessee to make 48 monthly payments of \$16,880.92 plus applicable taxes.

52. NFS registered its security interest against 199 in respect of the CANTOS Lease in the Personal Property Registry of Alberta on March 31, 2023 in respect of all of present and after acquired goods leased by 199 under the CANTOS Lease.
53. 199 was also a party to an equipment lease agreement dated October 25, 2022 with NFS for the lease of a pre-roll machine (the “**Pre-Roll Lease**”). Through the Pre-Roll Lease, 199 financed the acquisition of a pre-roll machine with a total equipment cost of approximately \$382,653. The Pre-Roll Lease provides for financing of approximately \$286,989.75 following the advance payments required under the Pre-Roll Lease, and requires 199 to make 36 monthly payments of \$9,825.77 plus applicable taxes. The Pre-Roll Lease and associated equipment were bought out by 199 for \$33,009.98 pursuant to a lease buyout agreement dated February 26, 2026 (the “**Lease Buyout**”). 199 then sold the pre-roll machine to C-Flikinger pursuant to an invoice for \$70,631.36.
54. NFS registered its security interest against 199 in respect of the Pre-Roll Lease in the Personal Property Registry of Alberta on October 27, 2022 in respect of all present and after acquired goods leased by 199 under the Pre-Roll Lease. Notwithstanding the Lease Buyout, this PPSA registration remains active as at April 14, 2026.

Other Equipment Leases

55. 199 is also party to an equipment lease agreement with 2079479 Alberta Ltd. (“**207**”) dated January 31, 2021 for certain cannabis extraction and processing equipment for use at the Facility (the “**Extraction and Processing Lease**”). The Extraction and Processing Lease has a 6-year term (72-months) commencing January 31, 2021, with monthly payments of approximately \$11,991 (exclusive of GST). The Extraction and Processing Lease grants 207 a security interest in the extraction and processing equipment and provides 199 with a nominal end-of-term purchase option, subject to the terms of the lease.
56. The following additional registrations have been made against 199 in the Personal Property Registry of Alberta:

- (a) Royal Bank of Canada made a registration on March 10, 2023 against a 2018 Mercedes Benz G Class bearing Serial No. 4JGDF7FE2JB120590 in respect of the financing of that vehicle;
- (b) RCAP Leasing Inc. made a registration on March 24, 2023 against all photocopier equipment leased to 199; and
- (c) Ford Credit Canada Company made a registration on March 26, 2025 against a 2025 Ford F350 bearing Serial No. 1FT8W3BM1SEC15380 in respect of the financing of that vehicle.

Workers' Compensation Board ("WCB")

- 57. 199 has outstanding obligations to the Workers' Compensation Board ("**WCB**") for unpaid premiums in the aggregate amount of \$132,702 (the "**WCB Arrears**"). In the past year, 199 discovered that WCB returns had not been filed for two prior years. As a result, premiums had been calculated using outdated rates, and 199 was subsequently back-charged for higher premiums.
- 58. In addition to the WCB Arrears, 199's WCB premium for the 2026 year is estimated to be \$71,280, which is payable in monthly instalments of \$5,940 over the next twelve months.
- 59. The Monitor understands that the Applicants intend to pay the WCB Arrears in full prior to, or shortly after, the commencement of these CCAA Proceedings.

Unsecured Creditors

Canada Revenue Agency ("CRA")

- 60. On March 4, 2026, the CRA issued a legal warning to 199 in respect of its outstanding excise tax liability at that time of approximately \$5,732,843, payable within 14 days (the "**CRA Demand**"). The CRA advised that failure to remit payment may result in legal action, including, among other things, garnishment of bank accounts and the seizure of assets.

61. The Proposed Monitor understands that upon receipt of the CRA Demand, representatives of the Applicants engaged with the CRA to explore a solution, and the CRA requested that the Applicants provide the CRA with a further update by April 17, 2026. The Monitor understands that the Applicants have not been able to come up with a solution that addresses the CRA Demand while preserving the go-forward financial viability of the Applicants.
62. As of April 14, 2026, the Applicants have approximately \$7,621,000 in excise tax arrears.

Convertible Debentures

63. On April 2, 2025 and April 14, 2025, CanadaBis issued unsecured convertible debentures (the “**Debentures**”) in the aggregate principal amount of \$4,035,000. The Debentures mature on April 2, 2029 and bear interest at the rate of 11% per annum, with interest accruing on a quarterly basis and payable quarterly in arrears in cash or common shares of CanadaBis. The Debentures are unsecured and subordinated to senior indebtedness under the governing indenture.
64. Under the Debentures, CanadaBis may elect to satisfy the quarterly interest payment in cash or through the issuance of shares. On December 31, 2025, CanadaBis elected to pay the quarterly interest payment in kind through shares of CanadaBis. Another quarterly interest payment under the Debentures was paid in cash on March 31, 2026.
65. As at April 14, 2026, the Debentures have an outstanding balance (including accrued interest) of approximately \$4,048,000.

Trade Accounts Payable

66. As at April 14, 2026, the Applicants internal accounts payable aging reflects aggregate trade payables of approximately \$937,000.

Related Party Obligations

67. The Applicants’ related party obligations as at April 14, 2026 are as follows:

- (a) CanadaBis is owed approximately \$8,027,000 from other CanadaBis Group entities;
- (b) Stigma is owed approximately \$4,220,000 from other CanadaBis Group entities;
- (c) 199 owes approximately \$11,468,000 to other CanadaBis Group entities;
- (d) 210 owes approximately \$2,704,000 to other CanadaBis Group entities; and
- (e) Full Spectrum owes approximately \$37,000 to other CanadaBis Group entities.

F. THE CANADABIS GROUP'S CASH MANAGEMENT SYSTEM

68. The Proposed Monitor has reviewed the description of the Company's cash management system (the "**Cash Management System**") as described in the McIntyre Affidavit and believes it to be accurate.
69. The Applicants maintain 17 bank accounts with Servus Credit Union:
- (a) 199 maintains four accounts: one operating account, one used to pay excise, sales, and corporate taxes, and two that are not used in the ordinary course;
 - (b) CanadaBis maintains four accounts: one used to pay operating expenses and three that are not used in the ordinary course;
 - (c) Full Spectrum maintains three accounts that are not used in the ordinary course;
 - (d) Stigma Pharmaceuticals maintains two accounts that are not used in the ordinary course; and
 - (e) 210 maintains four accounts: one account is associated with the Leva Property, which is currently leased to 211 pursuant to the Leva Lease, and three are dormant accounts that have not recently been used in the ordinary course.
70. The Applicants also maintain one bank account with the Royal Bank of Canada, which was previously used to make payments to the CRA, but is no longer used in the ordinary course.

CanadaBis also maintains two bank accounts with Connect First, one used in connection with mortgage payments and one that is not used in the ordinary course.

71. The Cash Management System is primarily managed out of Red Deer County, Alberta. The Cash Management System allows for separate tracking of receipts and disbursements of the Applicants.
72. The Applicants track all intercompany transactions and will continue to monitor and record all intercompany transactions in its accounting system post-filing.
73. This Cash Management System is critical to the ongoing management of the Company's business and affairs. Accordingly, the Proposed Monitor supports the Applicants' request to continue to operate the Cash Management System on existing terms throughout the CCAA Proceedings.

G. COMMUNICATION PLAN

74. The Applicants and the Proposed Monitor, with input from their respective counsel, have prepared the detailed Communication Plan to inform stakeholders of the CCAA Proceedings in order to ensure seamless continuation of the operations of the Company.
75. Individual, targeted communications are proposed to be sent to employees, suppliers, lessors, and customers, which communications include frequently asked questions (the "FAQs") explaining the general nature of the Initial Application and the CCAA Proceedings, the role of the Court and the Monitor, as well as the immediate implications of the Proposed Initial Order for each particular stakeholder group.
76. The Communication Plan is comprehensive and is consistent with the scope of other communication plans employed at the outset of similar CCAA proceedings.
77. The Communication Plan and Proposed Initial Order contemplate that the Monitor is to post materials in connection with the CCAA Proceedings on the Monitor's website at <https://cfcanada.fticonsulting.com/CanadaBis> (the "Monitor's Website"). If appointed as Monitor, FTI will also post the FAQs on the Monitor's Website.

78. FTI will also make available a dedicated email address (CanadaBis@fticonsulting.com) and hotline telephone numbers (Toll Free: (833) 811-1792 / Local: (416) 649-8051) to stakeholders who may have additional questions in respect of the CCAA Proceedings.

H. PAYMENT OF PRE-FILING EMPLOYEE AMOUNTS

79. The Proposed Initial Order provides the Applicants with the authority (but not the obligation) to pay certain expenses whether incurred prior to or following the commencement of the CCAA Proceedings. Specifically, the Applicants would retain the authority to pay, among other things, outstanding and future wages, salaries, and certain other employee-related payments. The Proposed Initial Order also provides the Applicants with the authority (but not the obligation) to pay the reasonable fees and disbursements of any assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of this Order.
80. The Proposed Monitor understands that the Applicants rely upon the continuous employment of their employees to ensure uninterrupted business operations and that maintaining ongoing employee payments is critical to employee retention. The proposed employee payments are in accordance with the Applicants existing payroll obligations. Additionally, the Applicants require the ongoing assistance of certain assistants to assist them with their restructuring plan in order to maximize value to stakeholders in these proceedings. Any proposed payments to assistants would be in accordance with their standard rates and charges.

I. CASH FLOW PROJECTION

81. The Cash Flow Projection, together with Management's report on the cash-flow statement as required by section 10(2)(b) of the CCAA, is attached hereto as **Appendix "A"**. The Cash Flow Projection covers the 9-week period ending June 12, 2026.
82. The Cash Flow Projection shows total operating receipts of \$4.0 million and total operating disbursements of \$3.3 million, resulting in a net operating cash flow of \$0.7 million before forecasted debt payments of \$0.1 million and professional fees of \$0.9 million, such that the Company is forecasted to have a negative net cash of approximately \$0.3 million for

the period; however, this forecasted negative cash flow will be offset by the Company's existing cash balance of approximately \$1.4 million such that the Company does not presently anticipate seeking interim financing during the period. The Cash Flow Projection is summarized below:

(\$CAD in dollars)

Forecast Week Ending Friday	9 Weeks
Forecast Week	Total
<i>Receipts</i>	
Wholesale (Cultivation & Extraction)	\$ 4,009,630
<i>Total Receipts</i>	\$ 4,009,630
<i>Operating Disbursements</i>	
Payroll & Benefits	\$ (884,923)
Leases & Loans	(78,028)
Purchases	(1,702,417)
Taxes	(517,945)
Other	(125,897)
<i>Total Operating Disbursements</i>	\$ (3,309,210)
<i>Operating Cash Flow</i>	\$ 700,419
<i>Non-Operating Disbursements</i>	
Debt Principal, Interest & Fees	\$ (150,000)
Professional Fees	(880,609)
<i>Total Non-Operating Disbursements</i>	\$ (1,030,609)
Net Cash Flow	\$ (330,190)
Cash	
Beginning Balance	\$ 1,390,869
Net Receipts / (Disbursements)	(330,190)
Ending Balance	\$ 1,060,680

83. At June 12, 2026, the Company is expected to have an ending cash balance of approximately \$1.1 million.
84. The key assumptions in the preparation of the Cash Flow Forecast include:
- (a) Receipts are based on Management's expectations regarding sales from operations including to the various provincial boards;

- (b) Payroll is based on recent bi-weekly payroll amounts, monthly benefit payments and workers compensation board premiums;
- (c) Leases & loans is based on current payment terms for equipment leases;
- (d) Purchases is based on historical purchases of extraction and cultivation input materials;
- (e) Taxes include payments related to post-filing excise taxes, goods and sales taxes, and other taxes that are remitted on a monthly basis;
- (f) Other operating disbursements include insurance and other operating costs;
- (g) Debt Principal, Interest and Fee payments relate to the secured debt described in this Pre-Filing Report;
- (h) Professional fees includes restructuring fees associated with the CCAA proceedings and include fees paid to the Company's counsel, Proposed Monitor and its counsel.

85. Pursuant to section 23(1)(b) of the CCAA and in accordance with the Canadian Association of Insolvency and Restructuring Professionals Standard of Practice 09-1, the Proposed Monitor hereby reports to the Court as follows:

- (a) the Proposed Monitor has reviewed the Cash Flow Projection, which was prepared by Management for the purpose described in the notes to the Cash Flow Projection (the "**Projection Notes**"), using the Probable Assumptions and Hypothetical Assumptions set out therein;
- (b) the review consisted of inquiries, analytical procedures and discussion related to Information provided by certain members of Management and employees of the Applicants. Since Hypothetical Assumptions need not be supported, the Proposed Monitor's procedures with respect to the Hypothetical Assumptions were limited to evaluating whether the Hypothetical Assumptions were consistent with the purpose of the Cash Flow Projection. The Proposed Monitor has also reviewed the

support provided by Management for the Probable Assumptions and the preparation and presentation of the Cash Flow Projection;

- (c) based on that review, and as at the date of this Pre-Filing Report, nothing has come to the attention of the Proposed Monitor that causes it to believe that:
 - (i) the Hypothetical Assumptions are inconsistent with the purpose of the Cash Flow Projection;
 - (ii) the Probable Assumptions are not suitably supported or consistent with the plans of the Applicants or do not provide a reasonable basis for the Cash Flow Projection, given the Hypothetical Assumptions; or
 - (iii) the Cash Flow Projection does not reflect the Probable and Hypothetical Assumptions.
- (d) since the Cash Flow Projection is based on assumptions regarding future events, actual results will vary from the projection even if the Hypothetical Assumptions occur. Those variations may be material. Accordingly, the Proposed Monitor expresses no assurance as to whether the Cash Flow Projection will be achieved. The Proposed Monitor also expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Pre-Filing Report, or relied upon by the Proposed Monitor in preparing this Pre-Filing Report; and
- (e) the Cash Flow Projection has been prepared solely for the purpose described in the Projection Notes. The Cash Flow Projection should not be relied upon for any other purpose.

J. ADMINISTRATION CHARGE

86. The Proposed Initial Order provides for an Administration Charge in the amount of \$150,000 on the Applicants' assets to secure the professional fees and disbursements incurred in connection with services provided to the Applicants both before and after the

commencement of the CCAA Proceedings. The Administration Charge will secure services provided to the Applicants by:

- (a) counsel to the Applicants (Thornton Grout Finnigan LLP); and
- (b) the Monitor and its counsel (Fasken).

87. The Proposed Monitor understands that the Applicants do not intend to provide notice of the Initial Application to its secured creditors and, accordingly, the Administration Charge is initially proposed to rank behind all existing valid encumbrances against the Applicants' assets and property. The Proposed Monitor notes that in the McIntyre Affidavit, the Applicants intend to elevate the Administration Charge ahead of the Applicants' secured creditors at the Comeback Hearing once notice has been provided.
88. The Administration Charge would only secure the fees expected to be incurred by the foregoing professionals prior to and during the 10-day stay period prior to the Comeback Hearing.
89. The Proposed Monitor has: (i) reviewed the underlying assumptions upon which the Applicants have based the quantum of the proposed Administration Charge; (ii) conferred with the beneficiaries of the Administration Charge to estimate their fees and costs, and the quantum of the proposed Administration Charge; (iii) considered the anticipated complexity of the CCAA Proceedings and the services to be provided by the beneficiaries of the Administration Charge, and (iv) is of the view that the proposed scope and quantum of the Administration Charge is reasonable and appropriate in the circumstances.
90. The Proposed Monitor therefore supports the Applicants' request that the Court approve the Administration Charge.

K. D&O CHARGE

91. As described in the McIntyre Affidavit, the Applicants maintain directors and officers' liability insurance policies (the "**D&O Insurance Policies**") for the benefit of the Applicants' directors and officers (the "**Directors and Officers**").

92. The D&O Insurance Policy expires on May 25, 2026 and it is unclear whether the Applicants' insurer will renew the policy. The D&O Charge does not duplicate insurance coverage, but instead would apply in the event that coverage limitations or exclusions deny coverage.
93. The Proposed Monitor has worked with the Applicants to estimate the potential liabilities that the Directors and Officers may be exposed to in their capacities as directors and officers during the CCAA Proceedings. The proposed D&O Charge represents the potential exposure during the initial 10-day stay period prior to the Comeback Hearing. The Proposed Monitor will comment on any proposed amendments to increase the amount of the D&O Charge at the Comeback Hearing as part of a further report to this Court.
94. The Proposed Initial Order provides for a Directors' Charge in the amount of \$900,000 over the assets of the Applicants to secure the indemnity provided to the Directors and Officers in respect of liabilities that may be incurred after the filing date with respect to any failure to pay wages and source deductions, vacation pay, other employee-related obligations, sales tax, and excise tax. The Directors' Charge is proposed to rank subordinate to the Administration Charge in the Proposed Initial Order and behind all existing valid encumbrances against the Applicants' assets and property.
95. The quantum of the Directors' Charge is due, in part, to the significant excise tax obligations of the Applicants. Excise taxes on the Applicants' cannabis products currently range between approximately 41% and 47% of gross revenue, before factoring in additional provincial markups and fees.
96. The quantum of the D&O Charge in the Proposed Initial Order reflects ten days worth of post-filing obligations, including approximately \$400,000 in excise tax obligations during this time period. The Applicants' monthly excise tax obligations are estimated to be approximately \$1.2 million.
97. As of April 14, 2026, the Applicants have approximately \$7,621,000 in excise tax arrears. For clarity, the D&O Charge is not proposed to secure any of the pre-filing excise tax arrears.

98. The continued support and service of the Directors and Officers, with their extensive knowledge of the background to the Applicants' business and operations, will be critical during the CCAA Proceedings and to the Applicants' efforts to preserve value and maximize recoveries for stakeholders.
99. Accordingly, the Proposed Monitor is of the view that the granting of the D&O Charge is necessary in the circumstances and that the quantum and scope of the charge is both fair and reasonable.

L. OTHER RELIEF

Securities Relief

100. CanadaBis is a publicly traded company on the TSX Venture Exchange. CanadaBis seeks authorization to dispense with certain securities filing requirements. In particular, the Applicants seek authorization for CanadaBis to incur no further expenses in relation to any filings (including financial statements or management discussion & analysis), disclosures, core or non-core documents, restatements, amendments to existing filings, press releases or any other actions (collectively, the "**Securities Filings**") that may be required by any federal, provincial, or other law respecting securities or capital markets in Canada, or by the rules, regulations, and policies of a stock exchange, including without limitation, the *Securities Act* (Alberta), *Securities Act* (Ontario) and other comparable statutes enacted by other provinces of Canada, and the rules, regulations, and policies of the TSX Venture Exchange.
101. The Proposed Monitor understands that the Applicants intend to serve and provide notice to the relevant government authorities whose rights may be impacted by such relief.
102. Through the establishment of the Monitor's Website with respect to the Applicants' CCAA Proceedings, interested stakeholders will have access to ongoing information concerning CanadaBis, including cash flow forecasts and restructuring efforts.
103. In the circumstances, the Proposed Monitor is of the view that the relief with respect to the Securities Filings is reasonable and ought to be granted by the Court.

Preservation of Licences

104. The Applicants are seeking to preserve and maintain the status quo in respect of their Health Canada licences and the cannabis excise license (collectively, the “**Licences**”) during the pendency of the Stay Period, including, without limitation, the ability to possess, test, produce, cultivate, and sell cannabis in the ordinary course under the Licences and the ability to order and affix Canada Revenue Agency excise stamps.
105. The Monitor notes that the preservation of the Licences are integral to the Applicants’ business in the ordinary course and the Cash Flow Projection. If the Licences were suspended by the applicable regulatory authorities, the Applicants would be unable to operate. In the circumstances, the Proposed Monitor is of the view that the relief with respect to the Preservation of Licences is reasonable and ought to be granted by the Court.

Shareholders’ Meetings

106. The Applicants are seeking authorization to postpone the requirement for any future annual general meeting of the shareholders of CanadaBis during the CCAA Proceeding. The Applicants are seeking to extend the time limit to call and hold such annual general meetings of shareholders until after the conclusion of the CCAA Proceeding.
107. In the circumstances, the Proposed Monitor is of the view that the relief with respect to the Shareholders’ Meetings is reasonable and ought to be granted by the Court.

M. ANTICIPATED NEXT STEPS IN THE CCAA PROCEEDINGS

Comeback Hearing

108. The Proposed Monitor understands that the Applicants will be requesting the Comeback Hearing to be scheduled on April 27, 2026, which is the day of the expiration of the initial 10-day stay period. At the Comeback Hearing, it is expected that the Applicants will request:
 - (a) amendments to the amounts and priority rankings of the Proposed CCAA Charges;
and

(b) an extension of the Stay of Proceedings to June 11, 2026.

109. The Proposed Monitor understands that, if the Initial Order is granted, the Applicants intend to immediately engage with its key stakeholders, to discuss and obtain their input on the restructuring steps the Applicants need to undertake to maximize value for all stakeholders.
110. If appointed, FTI as Monitor intends to file a further report prior to the Comeback Hearing providing recommendations in respect of such relief.

N. RECOMMENDATIONS

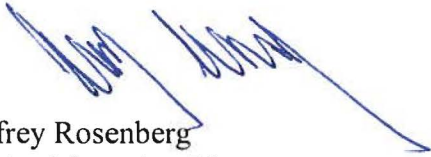
111. Based upon all of the foregoing, the Proposed Monitor is of the view that the Applicants are insolvent as: i) the Applicants face substantial arrears in excise taxes, amounting to approximately \$7.6 million, alongside significant secured and unsecured debt obligations, including trade payables, convertible debentures, and related party obligations; and ii) absent a stay of proceedings, the Applicants are unable to meet their financial obligations in the ordinary course, as evident by their forecasted negative net cash flow for the next nine weeks set forth in the Cash Flow Forecast.
112. Additionally, the Applicants have received demands from key creditors, such as the Canada Revenue Agency, threatening legal action for unpaid liabilities. The Proposed Monitor highlights that the Applicants' financial challenges, coupled with their reliance on regulatory licenses and the need for uninterrupted operations, necessitate immediate relief through the proposed Initial Order to stabilize their financial position and maximize stakeholder recoveries.
113. The Proposed Monitor is therefore of the view that the relief requested by the Applicants pursuant to the proposed Initial Order is necessary, reasonable and justified in the circumstances and accordingly respectfully recommends that the CanadaBis Group's request for the proposed Initial Order be granted.

All of which is respectfully submitted this 16th day of April, 2026.

FTI Consulting Canada Inc.

In its capacity as Proposed Monitor of

CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd.,
and Full Spectrum Labs Ltd.



Jeffrey Rosenberg
Senior Managing Director

APPENDIX "A"

[ATTACHED]

CanadaBis Group

Consolidated Cash Flow Forecast of CanadaBis Group

(\$CAD in dollars)

Forecast Week Ending Friday		17-Apr-26	24-Apr-26	01-May-26	08-May-26	15-May-26	22-May-26	29-May-26	05-Jun-26	12-Jun-26	9 Weeks
Forecast Week	[1]	1	2	3	4	5	6	7	8	9	Total
Receipts											
Wholesale (Cultivation & Extraction)		\$ 448,758	\$ 333,621	\$ 376,371	\$ 429,039	\$ 459,122	\$ 418,969	\$ 423,719	\$ 579,291	\$ 540,740	\$ 4,009,630
Total Receipts	[2]	\$ 448,758	\$ 333,621	\$ 376,371	\$ 429,039	\$ 459,122	\$ 418,969	\$ 423,719	\$ 579,291	\$ 540,740	\$ 4,009,630
Operating Disbursements											
Payroll & Benefits	[3]	\$ (144,498)	\$ (180,000)	\$ -	\$ (187,243)	\$ (5,940)	\$ (180,000)	\$ -	\$ (180,000)	\$ (7,243)	\$ (884,923)
Leases & Loans	[4]	-	(15,803)	(23,073)	-	(100)	(13,626)	(2,177)	(23,147)	(100)	(78,028)
Purchases	[5]	(190,000)	(190,000)	(186,208)	(190,000)	(190,000)	(190,000)	(190,000)	(186,208)	(190,000)	(1,702,417)
Taxes	[6]	-	-	(120,311)	-	-	-	-	(397,635)	-	(517,945)
Other	[7]	(10,000)	(10,000)	(10,000)	(10,000)	(27,949)	(10,000)	(10,000)	(10,000)	(27,949)	(125,897)
Total Operating Disbursements		\$ (344,498)	\$ (395,803)	\$ (339,592)	\$ (387,243)	\$ (223,989)	\$ (393,626)	\$ (202,177)	\$ (796,990)	\$ (225,292)	\$ (3,309,210)
Operating Cash Flow		\$ 104,260	\$ (62,182)	\$ 36,779	\$ 41,796	\$ 235,133	\$ 25,343	\$ 221,542	\$ (217,699)	\$ 315,448	\$ 700,419
Non-Operating Disbursements											
Debt Principal, Interest & Fees	[8]	\$ -	\$ (75,000)	\$ -	\$ -	\$ -	\$ (75,000)	\$ -	\$ -	\$ -	\$ (150,000)
Professional Fees	[9]	(381,827)	(62,348)	(62,348)	(62,348)	(62,348)	(62,348)	(62,348)	(62,348)	(62,348)	(880,609)
Total Non-Operating Disbursements		\$ (381,827)	\$ (137,348)	\$ (62,348)	\$ (62,348)	\$ (62,348)	\$ (137,348)	\$ (62,348)	\$ (62,348)	\$ (62,348)	\$ (1,030,609)
Net Cash Flow		\$ (277,567)	\$ (199,530)	\$ (25,568)	\$ (20,552)	\$ 172,785	\$ (112,005)	\$ 159,194	\$ (280,047)	\$ 253,100	\$ (330,190)
Cash											
Beginning Balance		\$ 1,390,869	\$ 1,113,302	\$ 913,772	\$ 888,204	\$ 867,652	\$ 1,040,437	\$ 928,432	\$ 1,087,626	\$ 807,579	\$ 1,390,869
Net Receipts / (Disbursements)		(277,567)	(199,530)	(25,568)	(20,552)	172,785	(112,005)	159,194	(280,047)	253,100	(330,190)
Ending Balance		\$ 1,113,302	\$ 913,772	\$ 888,204	\$ 867,652	\$ 1,040,437	\$ 928,432	\$ 1,087,626	\$ 807,579	\$ 1,060,680	\$ 1,060,680

Notes to the Consolidated Cash Flow Forecast:

- [1] The purpose of the Cash Flow Forecast is to estimate the liquidity requirements of the CanadaBis Group. The forecast above is presented in Canadian Dollars and has been forecasted on a cash-basis.
- [2] Total Receipts are based on Management's expectations regarding sales from operations. Receipts from operations have been forecast based on current payment terms, historical trends in collections and expected demand.
- [3] Forecast Payroll & Benefits is based on recent payroll amounts and benefit payments.
- [4] Forecast Leases & Loans is based on current payment terms and future forecast amounts for equipment leases.
- [5] Forecast Purchases is based on historical purchases of extraction and cultivation input materials.
- [6] Forecast Taxes include payments related to post-filing excise taxes, goods and sales taxes and other taxes.
- [7] Forecast Other Operating Disbursements includes insurance and other operating costs.
- [8] Forecast Debt Principal, Interest and Fee payments related to secured debt.
- [9] Forecast Professional Fees include legal and professional fees associated with the CCAA proceedings and are based on estimates provided by the advisors.

COURT FILE NUMBER 2601-_____

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANADABIS CAPITAL INC., 1998643 ALBERTA LTD., STIGMA PHARMACEUTICALS INC., 2103157 ALBERTA LTD., AND FULL SPECTRUM LABS LTD.

PLAINTIFFS / APPLICANTS CANADABIS CAPITAL INC., 1998643 ALBERTA LTD., STIGMA PHARMACEUTICALS INC., 2103157 ALBERTA LTD., AND FULL SPECTRUM LABS LTD.

REPORT ON CASH FLOW STATEMENT

(PARAGRAPH 10.2(B) OF THE CCAA)

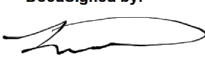
The management of the Applicants has developed the assumptions and prepared the attached statement of projected cash flow as of April 11, 2026, consisting of a 9-week cash flow forecast for the period from the week starting April 11, 2026 to June 12, 2026 (the "**April 2026 Cash Flow Projections**").

The hypothetical assumptions are reasonable and consistent with the purpose of the projections as described in Note 1 to the April 2026 Cash Flow Projections, and the probable assumptions are suitably supported and consistent with the plans of the Applicants and provide a reasonable basis for the April 2026 Cash Flow Projections. All such assumptions are disclosed in Notes 1 to 9.

Since the April 2026 Cash Flow Projections is based on future events, actual results will vary from the information presented and the variations may be material.

The April 2026 Cash Flow Projections has been prepared solely for the purpose outlined in Note 1, using the probable and hypothetical assumptions set out in Notes 1 to 9. Consequently, readers are cautioned that the April 2026 Cash Flow Projections may not be suitable for other purposes.

Dated at Calgary, Alberta, this 16th day of April, 2026.

DocuSigned by:

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Travis McIntyre
President and Chief Executive Officer
CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd.