

Clerk's Stamp

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

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.

PLAINTIFF(S)/APPLICANTS CANADABIS CAPITAL INC., 1998643 ALBERTA LTD.,  
STIGMA PHARMACEUTICALS INC., 2103157 ALBERTA  
LTD., AND FULL SPECTRUM LABS LTD.

DOCUMENT **APPLICATION**

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**NOTICE TO THE RESPONDENT(S): See attached Service List at Schedule “A”**

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Court. To do so, you must be in Court when the application is heard as shown below:

Date: June 10, 2026  
Time: 2:00 p.m. (MST)  
Where: Calgary Law Courts via WebEx Virtual Courtroom 60  
<https://albertacourts.webex.com/meet/virtual.courtroom60>  
Before: The Honourable Justice Armstrong

Go to the end of this document to see what you can do and when you must do it.

**Basis for this Claim:**

**I. REMEDY SOUGHT:**

1. The applicants, 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 together with CanadaBis, Stigma Pharmaceuticals, 210, and Full Spectrum, the “**Applicants**”) bring this Application seeking the following orders pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”):
  - (a) an order (the “**SISP Order**”), substantially in the form attached hereto as **Schedule “B”** granting, among other things:
    - (i) approval of the sale and investment solicitation process (“**SISP**”) substantially in the form attached at Schedule “A” to the SISP Order;
    - (ii) authority for the Monitor and the Applicants to immediately commence the SISP;
    - (iii) authority and direction for the Monitor, the Applicants, and their respective affiliates, partners, employees, advisors and agents to take any and all

actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and the SISP Order; and

- (b) an order (the “**Second ARIO**”), substantially in the form attached hereto as **Schedule “C”** amending and restating the First ARIO (as defined below), to:
  - (i) permit, but not require, the Applicants to make termination and severance payments to employees terminated during this proceeding; and
  - (ii) extend the Stay (as defined below) in favour of the Applicants and their directors and officers from June 11, 2026 to September 11, 2026.

- 2. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the affidavit of Travis McIntyre sworn June 1, 2026.
- 3. A redline comparison of the Second ARIO to the First ARIO is attached hereto at **Schedule “D”**.

## **II. GROUNDS FOR MAKING THIS APPLICATION:**

### ***General***

- 4. The Applicants are a vertically integrated cannabis company operating out of Red Deer, Alberta and are engaged in the cultivation, extraction, product development, and sale of cannabis and cannabis products.
- 5. Each of the Applicants are incorporated under the *Alberta Business Corporations Act*.
- 6. 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.
- 7. The Applicants have suffered from financial difficulties in the past year driven primarily by a significant increase in market competition and a growing excise tax burden that the Applicants cannot pay in the ordinary course.

8. On April 17, 2026, the Applicants appeared before the Honourable Justice Armstrong and were granted the Initial Order, that among other things:
  - (a) declared that the Applicants are each a debtor company to which the CCAA applies;
  - (b) granted a stay of proceedings in respect of the Applicants up to and including April 27, 2026 (the “**Stay**”);
  - (c) appointed FTI Consulting Canada Inc. (the “**Monitor**”) as the monitor of the Applicants in this CCAA proceeding;
  - (d) granted the Applicants’ relief from certain securities law reporting obligations under federal, provincial and other applicable law until further order of the Court;
  - (e) preserved the status quo of the Applicants’ Health Canada and cannabis excise tax licenses;
  - (f) granted the Administration Charge in the initial amount of \$150,000 for the benefit of the Applicants’ counsel, the Monitor and the Monitor’s counsel, as security for the respective fees and disbursements of counsel to the Applicants, the Monitor, and the Monitor’s counsel relating to services rendered in respect of the CCAA proceeding; and
  - (g) granted the D&O Charge (together with the Administration Charge, the “**Charges**”) in the initial amount of \$900,000 for the benefit of the directors and officers of the Applicants.
  
9. On April 27, 2026, the Honourable Justice Jones granted the Amended and Restated Initial Order (the “**First ARIO**”), which, among other things: (i) extended the Stay until June 11, 2026; (ii) increased the maximum amount of the Charges and elevated their priority ahead of all other security interests; and (iii) prohibited any person from setting off pre-filing obligations against post-filing obligations.

### III. THE SISP ORDER:

#### *The Proposed SISP*

10. The Applicants are seeking approval of the proposed SISP. Since the Initial Order was granted, the Applicants have been operating the Business as a going concern with a view to preserving and maximizing value for the benefit of its stakeholders. To realize such value, the Applicants propose to implement the SISP immediately.
11. The SISP has been developed by the Applicants and the Monitor and is intended to be fair and flexible to solicit interest in, and opportunities for: (i) one or more sales or partial sales of all, substantially all, or certain portions of the Applicants' Property or Business; and/or (ii) an investment in, restructuring, recapitalization, refinancing or other form of reorganization of the Applicants or their Business.
12. The SISP is proposed to be implemented as a two-staged process. Phase I of the SISP calls for the submission of non-binding Letters of Intent ("LOIs") by July 15, 2026 (the "**Phase I Bid Deadline**"). The Monitor and the Applicants, in consultation with the Senior Secured Lender, will evaluate the LOIs. The Monitor, in consultation with the Senior Secured Lender and with the consent of the Applicants, will determine which Qualified Phase I Bidders shall proceed to Phase II of the SISP. Phase II of the SISP calls for unconditional binding offers, which are irrevocable until Court approval of the Successful Bid(s).
13. A summary of the key dates under the proposed SISP are as follows:

<b>Milestone</b>	<b>Deadline</b>
Commencement of SISP	June 10, 2026
Distribution of the Notice, Teaser Letter, Confidentiality Agreement and Acknowledgement of the SISP	As soon as reasonably practicable following the date on which the SISP Order is granted

Phase I Bid Deadline (5:00 P.M. (Mountain Time))	July 15, 2026
Phase II Bid Deadline (5:00 P.M. (Mountain Time))	August 10, 2026
Selection of Successful Bid(s), Back-Up Bid(s), or Notification of Auction (if any)	August 17, 2026
Auction (if any)	No later than August 20, 2026
Sale Approval Hearing	As soon as practicable following selection of Successful Bids
Closing Date Deadline	A maximum of 4 weeks after the Sale Approval Hearing, but by no later than October 8, 2026

**IV. SECOND ARIO:**

***Extension of the Stay***

14. The Stay currently expires on June 11, 2026. The Applicants request an extension of the Stay up to and including September 11, 2026 to, among other things, implement the SISF and seek Court approval of the winning bid.
15. The cash flow forecast appended to the Second Report of the Monitor demonstrates that the Applicants will have sufficient liquidity during the proposed Stay to continue this CCAA proceeding.
16. The Applicants have acted, and continue to act, in good faith and with due diligence during the course of this CCAA proceeding.
17. No creditor will suffer material prejudice as a result of the proposed extension of the Stay.

18. The Monitor supports the extension of the Stay by the Applicants.

***Termination and Severance Payments***

19. The Applicants seek authorization, but not the requirement, to make termination and severance payments to employees whose employment is terminated during the CCAA proceeding. Such payments are currently stayed pursuant to the First ARIO.
20. As part of the Applicants' ordinary course and ongoing review of business operations and personnel requirements, the Applicants may identify limited circumstances in which changes to staffing levels are appropriate having regard to the current needs of the business.
21. The Applicants believe that providing termination and severance payments to affected employees, where appropriate, is fair and reasonable in the circumstances. Making such payments would be consistent with maintaining employee goodwill and preserving the stability and continuity of the Business. It will also preserve positive relationships with former employees, which may benefit the Applicants or a future purchaser if the business transitions into a future growth phase and the Applicants, or a purchaser of the business, seek to rehire certain employees.
22. The Applicants estimate that the maximum aggregate amount of potential termination and severance payments contemplated at this time is approximately \$30,000. The Applicants also estimate that the expected workforce reductions would reduce payroll expenses by approximately \$60,000 per month.

**V. AFFIDAVIT OR OTHER EVIDENCE TO BE USED IN SUPPORT OF THIS APPLICATION:**

23. The First Affidavit of Travis McIntyre, sworn April 16, 2026, filed;
24. The Second Affidavit of Travis McIntyre, sworn June 1, 2026, to be filed;
25. The Brief of Law and Book of Authorities of the Applicants, to be filed;
26. The Pre-Filing Report of the Proposed Monitor, FTI Consulting Canada Inc., dated April 16, 2026, filed;

27. The First Report of the Monitor dated April 22, 2026, filed;
28. The Second Report of the Monitor, to be filed; and
29. Such further and other materials as counsel for the Applicants or Proposed Monitor may advise and this Honourable Court may permit.

**VI. APPLICABLE RULES:**

30. Rules 1.2, 2.3, 3.2(2)(d), 3.8, Part 6, Division 1, 11.27, 11.29 and 13.5 of the Alberta *Rules of Court*, Alta Reg 124/2010.

**VII. APPLICABLE ACTS AND REGULATIONS:**

31. The provisions of the CCAA, including without limitation, sections 2(1), 11, 11.02, 11.51, 11.52, and the inherent and equitable jurisdiction of this Honourable Court.
32. Such further and other Acts or regulations as counsel may advise and this Honourable Court may permit.

**VIII. ANY IRREGULARITY COMPLAINED OF OR OBJECTION RELIED ON:**

33. None.

**IX. HOW THE APPLICATION IS PROPOSED TO BE HEARD OR CONSIDERED:**

34. By WebEx videoconference before the Honourable Justice Armstrong on the Commercial List pursuant to the WebEx details enclosed hereto as **Appendix “1”**.

**WARNING**

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

## Appendix "1" – WebEx Details

File #(s) : 2601-07007

Style of Cause: CANADABIS CAPITAL INC. v. COMPANIES' CREDITORS ARRANGEMENT ACT

Date/Duration:

June 10, 2026 2:00 PM

Total: 60 Minute(s)

**Virtual Courtroom 60** has been assigned for the above noted matter:

Virtual Courtroom Link: <https://albertacourts.webex.com/meet/virtual.courtroom60>

### Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the Open Cisco Webex Meeting.
4. You will see a preview screen. Click on Join Meeting.

### Key considerations for those attending:

1. Please connect to the courtroom 15 minutes prior to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. Note: Recording or rebroadcasting of the video is prohibited.
5. Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.

For more information relating to Webex protocols and procedures, please visit: <https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>.

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

**SCHEDULE "A"**

**Service List**

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**Updated as of April 24, 2026**

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**SCHEDULE "B"**

**Draft SISP Order**

Clerk's Stamp:



COURT FILE NUMBER  
COURT  
JUDICIAL CENTRE OF

2601-07007  
COURT OF KING'S BENCH OF ALBERTA  
CALGARY

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.

APPLICANT:

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

DOCUMENT

**ORDER (APPROVING SALE AND INVESTMENT  
SOLICITATION PROCESS)**

CONTACT INFORMATION OF PARTY  
FILING THIS DOCUMENT:

**THORNTON GROUT FINNIGAN LLP**  
TD West Tower, Toronto-Dominion Centre  
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[anesbitt@tgf.ca](mailto:anesbitt@tgf.ca)

**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

JUNE 10, 2026

**NAME OF JUDGE WHO MADE THIS  
ORDER:**

\_\_\_\_\_  
THE HONOURABLE JUSTICE ARMSTRONG

**LOCATION OF HEARING:**

\_\_\_\_\_  
CALGARY, ALBERTA  
\_\_\_\_\_

**UPON** the application of CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd. (collectively, the “**Applicants**”); **AND UPON** having read the Application, the Affidavit of Travis McIntyre sworn June 1, 2026, and the Exhibits thereto (the “**McIntyre Affidavit**”); **AND UPON** reading the Second Report of FTI Consulting Canada Inc. (the “**Monitor**”), to be filed; **AND UPON** reviewing the Affidavit of Service of Andrew Nesbitt sworn June 1 2026; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor and those other parties attending at the hearing of this motion, **IT IS HEREBY ORDERED AND DECLARED THAT:**

### **SERVICE AND DEFINITIONS**

1. The time and method for service of the notice of application for this order (the “**Order**”) is validated and this application is properly returnable today.
2. Capitalized terms not used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Sale and Investment Solicitation Process in the form attached hereto as Schedule “A” (the “**SISP**”) or the Second Amended and Restated Initial Order dated June 10, 2026 (as may be further amended and restated from time to time, the “**Second ARIO**”), as the case may be.

### **APPROVAL OF THE SISP**

3. The SISP (subject to any amendments thereto that may be made in accordance with the terms therewith and with this Order) is hereby approved and the Monitor, in consultation with the Applicants, is hereby authorized and directed to implement the SISP. The Monitor and the Applicants are hereby authorized and directed to take any and all actions or steps as they deem necessary or advisable to carry out and perform their respective obligations under the SISP, subject to prior approval of this Court being obtained before the completion of any transaction(s) under the SISP.
4. Any step taken by the Monitor in connection with the SISP prior to the date of this Order is approved and ratified.
5. The Monitor and the Applicants and their respective affiliates, partners, employees, representatives and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the SISP, except to the extent such losses, claims, damages or liabilities result from the gross negligence or willful misconduct of the Applicants or the Monitor, as determined by the Court.

6. Notwithstanding anything contained herein or in the SISP, the Monitor shall not take possession of the Property or be deemed to take possession of the Property, including, without limitation, pursuant to any provision of any legislation specified in paragraph 22 of the Second ARIO.
7. In overseeing the SISP, the Monitor shall have all of the benefits and protections granted to it under the Second ARIO and any other order of this Court in the within proceeding.

#### **REGULATORY COMPLIANCE**

8. The Monitor and the Applicants, and their respective counsel are hereby authorized but not obligated, to serve or distribute this Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the SISP to any Person or interested party that the Monitor or the Applicants consider appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).
9. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Monitor and the Applicants are hereby authorized and permitted to disclose and transfer to each potential bidder (collectively, the “**Potential Bidders**”) and to their advisors, if requested by such Potential Bidders, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in the Applicants’ records pertaining to its past and current employees, but only to the extent desirable or required to negotiate or attempt to complete a sale of the Property (“**Sale**”) or investment in the Business (“**Investment**”). Each Potential Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of a Sale or an Investment, and if it does not complete a Sale or an Investment, shall return all such information to the Monitor and the Applicants, or in the alternative destroy all such information. The Successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Property or Business acquired pursuant to the Sale or invested in pursuant to the Investment in a manner which is in all material respects identical to the prior use of such information by the Applicants, and shall return all other personal information to the Monitor and the Applicants, or ensure that all other personal information is destroyed.

#### **GENERAL**

10. The Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

11. This Order shall have full force and effect in all provinces and territories in Canada.
12. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
13. Each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
14. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

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Justice of the Court of King's Bench of Alberta

**SCHEDULE "A" -  
SALE AND INVESTMENT SOLICITATION PROCESS**

## SALE AND INVESTMENT SOLICITATION PROCESS

On April 17, 2026, CanadaBis Capital Inc., 1998643 Alberta Ltd. (“**199**”), Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd. (collectively, the “**Companies**”) commenced a proceeding (the “**CCAA Proceeding**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) before the Alberta Court of King’s Bench in the City of Calgary (the “**Court**”) pursuant to an order (the “**Initial Order**”) granted by the Court on the same day. Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as monitor in the CCAA Proceeding (in such capacity, the “**Monitor**”).

On April 27, 2026, the Companies obtained an Amended and Restated Initial Order (as may be further amended or restated from time to time, the “**ARIO**”) from the Court. The ARIO provides, among other things, an extension of the Stay Period (as defined therein) until June 11, 2026.

On June 10, 2026, the Companies obtained an order (the “**Second ARIO**”) from the Court. The Second ARIO provides, among other things, an extension of the Stay Period (as defined therein) until September 11, 2026. The Companies expect to request further extensions of the Stay Period until they have completed their restructuring.

Also on June 10, 2026, the Court granted an order (the “**SISP Order**”) that, among other things, approved this sale and investment solicitation process (the “**SISP**”).

The purpose of the SISP is to identify one or more financiers for, purchasers of and/or investors in the Companies, the Business and/or Assets (each as defined below) to make an offer (each a “**Bid**”), and to complete the transactions contemplated by any such offer. Set forth below are the procedures (the “**SISP Procedures**”) that shall govern the SISP and any transactions consummated as a result thereof.

### 1. Defined Terms

The following capitalized terms have the following meanings when used in this SISP:

“**Acknowledgment of the SISP**” means an acknowledgment of the SISP in the form attached as Schedule “A”;

“**Additional Confidential Information**” means commercially sensitive information with respect to the Companies, the Business and/or Assets, which may include copies of material customer and vendor agreements, details of the equity and capital structure of the Business, and meetings with management and key employees;

“**Aggregate Bid**” means a combination of Portion Bids that do not overlap for Assets sought to be purchased;

“**Assets**” means the assets, undertakings and property of the Companies;

“**Auction**” has the meaning given to it in Section 15;

“**Auction Procedures**” has the meaning given to it in Section 15;

“**Back-Up Bid Expiration Date**” has the meaning given to it in Section 19;

“**Back-Up Bid**” has the meaning given to it in Section 15;

“**Back-Up Bidder**” has the meaning given to it in Section 15;

“**Bid**” has the meaning given to it in the introduction;

“**Business**” means the business carried on by the Companies, which consists primarily of the cultivation, extraction, product development, and sale of cannabis and cannabis products;

“**Business Day**” means any day, other than a Saturday, Sunday or statutory holiday in the Province of Alberta, on which commercial banks in Calgary, Alberta are open for business;

“**Companies**” has the meaning given to it in the introduction;

“**Confidentiality Agreement**” means the confidentiality agreement, upon terms satisfactory to the Companies, in consultation with the Monitor, entered into between the Companies and an Interested Party;

“**Court**” has the meaning given to it in the introduction;

“**Data Room**” means an electronic data room created and maintained by the Companies or the Monitor containing confidential information in respect of the Companies, the Business and the Assets, but which does not contain the Additional Confidential Information;

“**Form Purchase Agreement**” means the template purchase agreement posted in the Data Room;

“**Interested Party**” has the meaning given to it in Section 2;

“**Investment Proposal**” has the meaning given to it in Section 9;

“**Known Potential Bidders**” has the meaning given to it in Section 5(a);

“**Monitor**” has the meaning given to it in the introduction;

“**Notice**” has the meaning given to it in Section 5(b);

“**Outside Date**” means October 8, 2026, or such other date as the Companies, the Monitor, and the Successful Bidder(s) or the Back-Up Bidder, if applicable, may agree, acting reasonably;

“**Phase I Bid**” means an initial non-binding Bid submitted by an Interested Party pursuant to Section 9 hereof;

“**Phase I Bid Deadline**” has the meaning given to it in Section 9;

“**Phase I Bidder**” means a bidder submitting a Phase I Bid;

“**Phase I Deposit**” has the meaning given to it in Section 11(i);

“**Phase I Participant Requirements**” has the meaning given to it in Section 10 hereof;

“**Phase II Bid**” means a binding unconditional Bid submitted by a Qualified Phase I Bidder;

“**Phase II Bidder**” means a bidder submitting a Phase II Bid;

“**Phase II Bid Deadline**” has the meaning given to it in Section 9;

“**Portion Bid**” means a Bid for less than all, or substantially all of the Assets, that is otherwise a Qualified Phase I Bid or a Qualified Phase II Bid;

“**Portion Bidder**” means a Qualified Phase I Bidder and/or a Qualified Phase II Bidder that submits a Portion Bid;

“**Purchase Price**” has the meaning given to it in Section 11(a)(i);

“**Qualified Phase I Bid**” means a Phase I Bid that satisfies the conditions set out in Section 11. For greater certainty, a Portion Bid may be a Qualified Phase I Bid if it forms part of an Aggregate Bid;

“**Qualified Phase I Bidder**” means a bidder submitting a Qualified Phase I Bid;

“**Qualified Phase II Bid**” means a Phase II Bid that satisfies the conditions set out in Section 14. For greater certainty, a Portion Bid may be a Qualified Phase II Bid if it forms part of an Aggregate Bid;

“**Qualified Phase II Bidder**” means a bidder submitting a Qualified Phase II Bid;

“**Qualified Investment Bid**” is an Investment Proposal that is determined to be a Qualified Phase II Bid by the Companies and the Monitor pursuant to Section 14;

“**Qualified Sale Bid**” is a Sale Proposal that is determined to be a Qualified Phase II Bid by the Companies and the Monitor pursuant to Section 14;

“**Sale Approval Hearing**” has the meaning given to it in Section 18;

“**Sale Proposal**” has the meaning given to it in Section 9;

“**Senior Secured Lender**” means Servus Credit Union;

“**SISP**” has the meaning given to it in the introduction;

“**SISP Procedures**” has the meaning given to it in the introduction;

“**Successful Bid**” has the meaning given to it in Section 15;

“**Successful Bidder**” has the meaning given to it in Section 15; and

“**Teaser Letter**” has the meaning given to it in Section 5(c).

## 2. **The SISP Procedures**

The SISP shall consist of two phases. In the first phase, any interested party (an “**Interested Party**”) that meets the preliminary participant requirements set out herein, including executing a Confidentiality Agreement and an Acknowledgment of the SISP, shall be provided with access to the Data Room in order to prepare and submit a Phase I Bid by the Phase I Bid Deadline. Phase I Bidders that are determined by the Monitor, in consultation with the Companies, to be Qualified Phase I Bidders shall be invited to participate in the second phase wherein they will be given access to the Additional Confidential Information, if any, in order to complete diligence prior to submitting a Phase II Bid by the Phase II Bid Deadline.

The Monitor, in consultation with the Companies, shall supervise the SISP Procedures and each will generally consult with the other in respect of all matters arising out of this SISP. The Monitor shall direct and preside over the Auction, if applicable. In the event that there is disagreement as to the interpretation or application of this SISP, the Court will have the jurisdiction to hear and resolve such dispute.

## 3. **“As Is, Where Is”**

The sale of the Business or all or any part of the Assets or an investment in the Companies will be on an “as is, where is” basis and without surviving representations or warranties of any kind, nature or description by the Companies, the Monitor or any of their respective employees, officers, directors, agents or advisors, except to the extent set forth in any definitive transaction documents with a Successful Bidder.

By participating in this process, each Interested Party is deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Business, the Assets or the Companies prior to making its Bid, that it has relied solely on its own independent review, investigation, and/or inspection of any documents and/or regarding the Business, the Assets or the Companies in making its Bid, and that it did not rely on any written or oral statements, representations, promises, warranties, conditions or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Business, the Assets, or the Companies, or the completeness of any information provided in connection therewith, except as expressly stated in the terms of any definitive transaction documents.

#### 4. Timeline

The following table sets out the key milestones under the SISP:

<b>Milestone</b>	<b>Deadline</b>
Commencement of SISP	June 10, 2026
Distribution of the Notice, Teaser Letter, Confidentiality Agreement and Acknowledgement of the SISP	As soon as reasonably practicable following the date on which the SISP Order is granted
Phase I Bid Deadline (5:00 PM (Mountain Time))	July 15, 2026
Phase II Bid Deadline (5:00 PM (Mountain Time))	August 10, 2026
Selection of Successful Bid(s), Back-Up Bid(s), or Notification of Auction (if any)	August 17, 2026
Auction (if any)	No later than August 20, 2026
Sale Approval Hearing	As soon as practicable following selection of Successful Bids
Closing Date Deadline	A maximum of 4 weeks after the Sale Approval Hearing, but by no later than October 8, 2026

#### 5. Solicitation of Interest

As soon as is reasonably practicable:

- (a) the Monitor, with the assistance of the Companies, will prepare a list of potential bidders, including (i) parties that have approached the Companies or the Monitor indicating an interest in the opportunity; and (ii) strategic parties whom the Companies or the Monitor believe may be interested in purchasing all or part of the Business and Assets, or investing in the Companies, pursuant to the SISP (collectively, “**Known Potential Bidders**”);
- (b) the Monitor, with the assistance of the Companies, will cause a notice of the SISP and such other relevant information that the Companies, with the consent of the Monitor, consider appropriate (the “**Notice**”) to be published in *The Globe and Mail* (National Edition) and *Insolvency Insider*, and any other newspaper, journal or industry publication as the Companies and the Monitor consider appropriate, if any; and

- (c) the Monitor, in consultation with the Companies, will prepare: (i) a process summary (the “**Teaser Letter**”) describing the opportunity, outlining the process under the SISP, and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) a Confidentiality Agreement, in each case in form and substance satisfactory to the Companies and the Monitor.

The Monitor, with the assistance of the Companies, will publish the Notice and send the Teaser Letter, Confidentiality Agreement, and Acknowledgement of the SISP to all Known Potential Bidders as soon as reasonably practicable following the date on which the SISP Order is granted and to any other party who requests a copy of the Teaser Letter, Confidentiality Agreement, and Acknowledgement of the SISP, or who is identified to the Companies or the Monitor as a potential bidder, as soon as reasonably practicable after such request or identification, as applicable.

## 6. **Role of Management of the Companies**

In the event that any party that is associated with the Board of Directors or management of the Companies intends to submit a Bid pursuant to the SISP, any such party must advise the Monitor of such intention in writing by June 30, 2026. Any such party shall be entitled to participate in the SISP as an Interested Party, provided that, and only to the extent that, any such party shall: (i) be excluded from participating in the SISP in any manner or capacity that would be reasonably likely to create an unfair advantage for any party or otherwise jeopardize the integrity of the SISP, as determined by the Monitor in its sole discretion; and (ii) be subject to such restrictions as the Monitor, in its sole discretion, determines to be necessary to ensure compliance with (i).

For greater certainty, any party (including the Senior Secured Lender) who participates in the submission of a Bid: (i) shall not be provided with the information about the identities of other Known Potential Bidders or the terms of any Bids; and (ii) shall not participate in the review or consideration of any Bids, the determination of any Qualified Bids, the selection of a Successful Bid(s), or the negotiation of final transaction document(s).

Notwithstanding anything else herein, any consultation rights afforded to the Senior Secured Lender under this SISP shall be conditional upon the Senior Secured Lender first confirming in writing to the Monitor that it does not intend to participate in the SISP in any capacity, including by submitting or making a Bid (including by way of credit bid), financing any Bid or bidder, or otherwise directly or indirectly supporting, sponsoring or participating in any Bid. In the absence of such written confirmation, the Senior Secured Lender shall not be entitled to any such consultation rights.

## 7. **Role of the Monitor**

The Monitor’s responsibilities pursuant to the SISP include:

- (a) consulting with the Companies, and where applicable, the Senior Secured Lender, in connection with the bidding procedures included in this SISP and the closing of the transaction contemplated in the Successful Bid(s);

- (b) supervision of the SISP Procedures;
- (c) reporting to the Court in connection with the SISP Procedures, including the bidding procedures described in this SISP, and the closing of the transaction contemplated in the Successful Bid(s);
- (d) conducting an Auction, if necessary, in accordance with the Auction Procedures attached hereto as Schedule "C"; and
- (e) with the assistance of the Companies, facilitating information requests, including the preparation or modification of financial information to assist with the bidding procedures described in this SISP and the closing of the transaction contemplated by the Successful Bid(s).

## **8. Access to Due Diligence Materials**

Only Interested Parties that satisfy the Phase I Participant Requirements will be eligible to receive access to the Data Room. If the Monitor, with the consent of the Companies, determines that a Phase I Bidder does not constitute a Qualified Phase I Bidder, then such Phase I Bidder shall not be eligible to receive the Additional Confidential Information, if any. For greater certainty, the Data Room shall not contain the Additional Confidential Information and either the Companies or the Monitor shall provide the Additional Confidential Information to a Qualified Phase I Bidder by alternative means.

The Monitor, with the assistance of the Companies, will be responsible for the coordination of all reasonable requests for additional information and due diligence access from Interested Parties. Neither the Companies nor the Monitor shall be obligated to furnish any additional due diligence information after the Phase I Bid Deadline other than the Additional Confidential Information, if any, to Qualified Phase I Bidders before the Phase II Bid Deadline. Neither the Companies nor the Monitor shall be obligated to furnish any due diligence information after the Phase II Bid Deadline, provided however that the Companies and the Monitor may, but are not obligated to, provide further information including, without limitation, financial information to the Successful Bidder. Neither the Companies nor the Monitor are responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Assets and the Business, or an investment in the Companies.

Without limiting the generality of any term or condition of any Confidentiality Agreement, unless otherwise agreed by the Companies and the Monitor, no Known Potential Bidder or Qualified Bidder shall be permitted to have any discussions with: (i) any counterparty to any contract with the Companies, any creditor of the Companies, any current or former director, manager, shareholder, officer, member or employee of the Companies (or any of them), other than in the normal course of business and which discussions shall be wholly unrelated to the Companies, the potential transaction, the confidential information, the SISP or the CCAA Proceedings; and (ii) any other Known Potential Bidder or Qualified Bidder regarding the SISP or any Bids submitted or contemplated to be submitted pursuant thereto. Notwithstanding the foregoing, where any such communications are agreed to with

the consent of the Companies and the Monitor, such discussions shall be made in the presence of the Monitor.

**9. Bid Deadlines**

An Interested Party that wishes to make a Bid to: (i) acquire the Business or all, substantially all, or any part of the Assets, including any offer to acquire some or all of the Companies' intellectual property, accounts receivable and furniture, fixtures and equipment (a "**Sale Proposal**"); or (ii) make an investment in the Companies by way of private issuances, sale or placement of newly issued or treasury equity, equity-linked or debt securities, instruments or obligations of the Companies with one or more lenders and/or investors or security holders (an "**Investment Proposal**"), must deliver an executed copy of a Phase I Bid to the Monitor, at the email address specified in Schedule "B", so as to be received by it **not later than 5:00 p.m. (Mountain Time) on July 15, 2026**, or such other later date or time as may be agreed by the Companies and the Monitor (the "**Phase I Bid Deadline**").

All Phase II Bids must be submitted to the Monitor, at the email address specified in Schedule "B", so as to be received by it **not later than 5:00 p.m. (Mountain Time) on August 10, 2026**, or such other later date or time as may be agreed by the Companies and the Monitor (the "**Phase II Bid Deadline**").

**PHASE I – NON BINDING BIDS**

**10. Phase I Participant Requirements.**

To participate in Phase I of the SISP and to otherwise be considered for any purpose hereunder, each Interested Party must provide the Companies and the Monitor with an executed copy of each of the following prior to being provided with access to the Data Room: (i) a Confidentiality Agreement; and (ii) an Acknowledgement of the SISP (collectively, the "**Phase I Participant Requirements**").

**11. Qualified Phase I Bids**

Only Qualified Phase I Bidders shall be allowed to participate in Phase II of the SISP and be eligible to receive the Additional Confidential Information, if any.

In order for the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, to determine whether an Interested Party is a Qualified Phase I Bidder, the Interested Party must provide, in form and substance satisfactory to the Companies and the Monitor, each of the following on or before the Phase I Bid Deadline:

(a) Non-Binding Letter of Intent Describing the Phase I Bid: A non-binding letter of intent describing the material terms of the Phase I Bid, which includes the following information:

(i) Sale Proposal: In the case of a Sale Proposal, the material terms and conditions of the proposed transaction, including identification of the

Business or the Assets proposed to be acquired, the obligations to be assumed, the purchase price for the Business or Assets proposed to be acquired (the “**Purchase Price**”), and the structure and financing of the proposed transaction; and

- (ii) Investment Proposal: In the case of an Investment Proposal, the material terms and conditions of the proposed transaction, including details regarding the proposed equity and debt structure of the Companies following completion of the proposed transaction, the direct or indirect investment target and the aggregate amount of equity and debt investment (including the sources of such capital, the underlying assumptions regarding the *pro forma* capital structure, as well as anticipated tranches of debt, debt service fees, interest and amortization) to be made in the Companies, and the debt, equity, or other securities, if any, proposed to be allocated to creditors of the Companies;
- (b) Purchase Price: Details of the aggregate and net purchase price or imputed value (in the case of an Investment Proposal), in Canadian dollars, including details of any liabilities to be assumed by the Phase I Qualified Bidder, key assumptions supporting the valuation, and any proposed deductions;
- (c) Proof of Financial Ability to Perform: Written evidence upon which the Companies and the Monitor may reasonably conclude that the Interested Party has obtained, or shall obtain on or before the Phase II Bid Deadline, the necessary sources of financing that it shall require to close the contemplated transaction on or before the Outside Date, including, without limitation: (i) the sources of such financing and contact names and phone numbers required to verify same; and (ii) any such other form of financial disclosure or credit-quality support information or enhancement requested by and reasonably acceptable to the Companies and the Monitor demonstrating that the Phase I Bidder has, or will have, the ability to close the contemplated transaction;
- (d) Outstanding Due Diligence: a description of any additional due diligence required to be conducted in order to submit a Qualified Phase II Bid and the impact any additional due diligence may have on the final Purchase Price or imputed value;
- (e) Identification: Full written disclosure of the identity of each person (including any person that controls such person) that will be directly or indirectly sponsoring or participating in the Phase I Bid, including whether any prior or current member of the Companies’ board, management, any employee or consultant to the Companies or any creditor or shareholder of the Companies is involved in any way with the Phase I Bid or assisted with the Phase I Bid, and the complete terms of any such participation as well as evidence of corporate authority to sponsor or participate in the Phase I Bid;
- (f) Acknowledgment: An acknowledgement and representation that the Interested Party: (i) has relied solely upon its own independent review, investigation and/or inspection of any documents regarding the Companies, the Business and/or the

Assets to be acquired, or the liabilities to be assumed in making its Phase I Bid; and (ii) did not rely upon any written or oral statements, representations, promises, warranties conditions or guaranties whatsoever, whether express or implied (by operation of law or otherwise) by the Companies, the Monitor or any of their respective employees, directors, officers, agents, advisors or other representatives, regarding the Companies, the Business, the Assets to be acquired, or the liabilities to be assumed, or the completeness of any information provided in connection therewith, except as expressly provided in any definitive transaction documents;

- (g) Authorization: Evidence, in form and substance reasonably satisfactory to the Companies and the Monitor, of authorization and approval from the Interested Party's board of directors (or comparable governing body) with respect to the submission, execution and delivery of the Phase I Bid, and identification of any anticipated shareholder, regulatory or other approvals outstanding, and the anticipated time frame and any anticipated impediments for obtaining such approvals;
- (h) No Break or Termination Fee: Evidence that the Phase I Bid does not include any request for or entitlement to any break or termination fee, expense reimbursement or similar type of payment, and confirmation that the Interested Party shall be responsible for all of its costs and expenses associated with conducting due diligence and submitting a Bid;
- (i) Deposit: A cash deposit (the "**Phase I Deposit**") in an amount equal to 10% of the Purchase Price (in the case of a Sale Proposal) or imputed value (in the case of an Investment Proposal) that shall be paid to the Monitor in trust, which Phase I Deposit shall be held and dealt with in accordance with this SISP;
- (j) Employees: If applicable, the proposed number of employees of the Companies who are expected to become employees of the Phase I Bidder if determined to be the Successful Bidder;
- (k) Other: Such other information as may reasonably be requested by the Companies or the Monitor; and
- (l) Phase I Bid Deadline: The information contemplated by this section 11 is to be received by the Monitor, at the email address specified in Schedule "B" on or before the Phase I Bid Deadline.

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, may waive any one or more minor and non-material violations of the requirements specified for Qualified Phase I Bids and deem such non-compliant Bids to be Qualified Phase I Bids.

## **12. Evaluation of Qualified Phase I Bids and Designation as Qualified Phase I Bidder**

The Companies and the Monitor, in consultation with the Senior Secured Lender, shall evaluate Qualified Phase I Bids on various grounds including, but not limited to: (i) the

Purchase Price or imputed or projected value, (ii) the treatment of creditors and related implied recovery for creditors (in each case, as applicable), (iii) the assumed liabilities, (iv) the number of employees assumed, (v) the certainty of closing the transactions contemplated by the Phase I Bid on or before the Outside Date, and (vi) any delay or other risks (including closing risks) in connection with the Qualified Phase I Bids.

In connection with its evaluation of Qualified Phase I Bids, the Monitor, in consultation with the Companies and, where applicable and permitted under this SISP, the Senior Secured Lender, may engage in discussions with any Qualified Phase I Bidder for the purpose of seeking clarifications in respect of its Qualified Phase I Bid, requesting additional information or revised documentation, and permitting such Qualified Phase I Bidder to cure any non-material defect, irregularity, omission or non-compliance in its Qualified Phase I Bid

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall have the option, in its discretion, to aggregate Portion Bids into an Aggregate Bid.

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall be under no obligation to accept the highest or best offer or any offer.

As soon as practicable after the Phase I Bid Deadline, the Monitor, with the consent of the Companies, will advise an Interested Party whether or not its Phase I Bid constitutes a Qualified Phase I Bid and that it is a Qualified Phase I Bidder and, if such Phase I Bidder is a Qualified Phase I Bidder, that it is invited to participate in Phase II of the SISP.

### **13. No Qualified Phase I Bids**

If no Qualified Phase I Bid is received, the Monitor may, in consultation with the Companies and the Senior Secured Lender: (i) extend the Phase I Bid Deadline, (ii) terminate this SISP; or (iii) seek the advice and direction of the Court.

## **PHASE II – BINDING BIDS**

### **14. Qualified Phase II Bid Requirements**

Only Qualified Phase I Bidders shall be entitled to submit a Phase II Bid. In order to be considered a Qualified Phase II Bid, as determined by the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies: (i) a Phase II Bid must satisfy all of the requirements for a Qualified Phase I Bid contained in Section 11, provided, however, that the Phase II Bid Deadline shall apply in lieu of the Phase I Bid Deadline, as set forth below, and; (ii) the Qualified Phase I Bidder must also submit the following, in form and substance satisfactory to the Companies and the Monitor, on or before the Phase II Bid Deadline:

- (a) Irrevocable Bid: A cover letter stating that the Phase II Bid is irrevocable until Court approval of the Successful Bid(s), provided that if such Phase II Bidder is selected as the Successful Bidder or the Back-Up Bidder, its Phase II Bid shall

remain irrevocable until the Back-Up Bid Expiration Date (as defined below), which includes:

- (i) Sale Proposal: In the case of a Sale Proposal, a duly authorized and executed definitive purchase agreement, together with all completed schedules thereto substantially in the form of the Form Purchase Agreement, together with a blackline comparing the purchase agreement submitted to the Form Purchase Agreement, which includes all or substantially all of the terms set out in the non-binding letter of intent submitted in Phase I; and
  - (ii) Investment Proposal: In the case of an Investment Proposal, a duly authorized and executed binding term sheet that includes all or substantially all of the terms set out in the non-binding investment proposal submitted in Phase I;
- (b) Unconditional Bid: Evidence that it is not conditioned on: (i) the outcome of unperformed due diligence including the review of any Additional Confidential Information; (ii) obtaining financing; and/or (iii) any other material closing conditions;
- (c) Proof of Financial Ability to Perform: Written evidence upon which the Companies and the Monitor may reasonably conclude that the Phase II Bidder has the necessary financial ability to fully fund and consummate the transaction contemplated by the Phase II Bid and satisfy its obligations under the definitive purchase agreement, including: (i) binding equity/debt commitment letters and/or guarantees (*i.e.*, bank guarantees) covering the full value of all cash consideration; (ii) evidence of the Phase II Bidder's internal resources; and/or (iii) any such other form of financial disclosure or credit-quality support information or enhancement requested by and reasonably acceptable to the Companies and the Monitor demonstrating that the Phase II Bidder has the ability to close the contemplated transaction;
- (d) Acknowledgment: An acknowledgement and representation that the Phase II Bidder: (i) has relied solely upon its own independent review, investigation and/or inspection of any documents regarding the Companies, the Business and/or the Assets to be acquired, or liabilities to be assumed in making its Phase II Bid; (ii) did not rely upon any written or oral statements, representations, promises, warranties conditions or guaranties whatsoever, whether express or implied (by operation of law or otherwise) by the Companies, the Monitor or any of their respective employees, directors, officers, agents, advisors or other representatives, regarding the Companies, the Business, the Assets to be acquired, liabilities to be assumed, or the completeness of any information provided in connection therewith, except as expressly provided in any definitive transaction documents; and (iii) promptly will commence any governmental or regulatory review of the proposed transaction by the applicable competition, antitrust or other applicable governmental authorities, including those regulating in the cannabis sector;
- (e) Authorization: Evidence, in form and substance reasonably satisfactory to the Companies and the Monitor, of authorization and approval from the Interested

Party's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Phase II Bid, and confirmation that any other required approvals have been obtained;

- (f) Employees: If applicable, full details of the proposed number of employees of the Companies who will become employees of the Phase II Bidder if determined to be the Successful Bidder and the proposed terms and conditions of employment to be offered to those employees;
- (g) Other: Such other information as may reasonably be requested by the Companies or the Monitor; and
- (h) Phase II Bid Deadline: The information contemplated by this section 14 is to be received by the Monitor, at the email address specified in Schedule "B" hereto on or before the Phase II Bid Deadline.

**15. Evaluation of Qualified Phase II Bids and Subsequent Actions**

The Companies and the Monitor, in consultation with the Senior Secured Lender, shall evaluate Qualified Phase II Bids on various grounds including, but not limited to: (i) the Purchase Price or imputed or projected value, (ii) the treatment of creditors and related implied recovery for creditors (in each case, as applicable), (iii) the assumed liabilities, (iv) the number of employees assumed, (v) the certainty of closing the transactions contemplated by the Qualified Phase II Bid on or before the Outside Date, and (vi) any delay or other risks (including closing risks) in connection with the Qualified Phase II Bids.

In connection with its evaluation of Qualified Phase II Bids, the Monitor, in consultation with the Companies and, where applicable and permitted under this SISP, the Senior Secured Lender, may engage in discussions with any Qualified Phase II Bidder for the purpose of seeking clarifications in respect of its Qualified Phase II Bid, requesting additional information or revised documentation, and inviting or requesting that such Qualified Phase II Bidder improve, increase or otherwise enhance the terms of its Qualified Phase II Bid, in each case prior to determining whether to proceed with an Auction or to select a Successful Bid and any Back-Up Bid.

Following such evaluation, if one or more Qualified Phase II Bids are received, the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, may: (i) select one or more Qualified Phase II Bids as the "**Successful Bid**", and the party or parties making such Successful Bid(s) will be the "**Successful Bidder**"; or (ii) proceed to an auction (the "**Auction**") in accordance with the procedures set out in the attached Schedule "C" (the "**Auction Procedures**") to identify the Successful Bid. The determination of any Successful Bid by the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall be subject to approval by the Court.

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall have the option to aggregate Portion Bids into an Aggregate Bid.

Notwithstanding anything to the contrary herein, the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall be permitted to include Qualified Investment Bids or Qualified Sale Bids in the Auction, including to the extent such Qualified Phase II Bids are Portion Bids.

Following the selection of the Successful Bid, the Companies shall take such steps as may be necessary to finalize definitive transaction documents for the Successful Bid(s) with the Successful Bidder(s) prior to Court approval of the Successful Bid(s).

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, may conditionally accept one or more (if for distinct and compatible transactions that are Portion Bids) Qualified Phase II Bids, which acceptance will be conditional upon the failure of the transaction(s) contemplated by the Successful Bid to close (the “**Back-Up Bid**”, and Qualified Phase II Bidder making such Back-Up Bid being the “**Back-Up Bidder**”).

As soon as reasonably practicable and by no later than four Business Days after the Phase II Bid Deadline, the Monitor shall advise the Qualified Phase II Bidders whether one or more Qualified Phase II Bids have been selected as the Successful Bid(s) and any Back-Up Bid(s), or whether the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, has determined that it is necessary to conduct an Auction pursuant to the SISP Procedures. If an Auction is to be conducted, the Monitor, as soon as reasonably practicable and by no later than August 17, 2026, will advise the Qualified Phase II Bidders of the date, time, location and the rules (if any) of the Auction in accordance with the Auction Procedures.

**16. No Qualified Phase II Bids**

If no Qualified Phase II Bid is received, the Monitor may, in consultation with the Companies and the Senior Secured Lender: (i) extend the Phase II Bid Deadline, (ii) terminate the SISP; or (iii) seek the advice and direction of the Court.

**17. Allocation of Purchase Price**

The Companies reserve the right to allocate the Purchase Price of a Successful Bid, acting reasonably and in consultation with the Monitor, at a later date for distribution purposes.

**APPROVAL MOTION**

**18. Approval Motion**

The Companies shall use reasonable efforts to bring a motion to the Court to approve the Successful Bid(s) and Back-Up Bid(s) as soon as practicable following the determination by the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, of the Successful Bidder(s) and the execution of definitive documents (the “**Sale Approval Hearing**”). The Companies will be deemed to have accepted the Successful Bid(s) only when it has been approved by the Court. All Qualified Phase II

Bids (other than the Successful Bid(s) and the Back-Up Bid(s)) shall be deemed rejected on and as of the date of approval of the Successful Bid(s) by the Court.

**19. Back-Up Bidder**

If a Successful Bidder fails to close the transaction contemplated by the Successful Bid(s) on or before the Outside Date for any reason, then the Companies will be deemed to have accepted the Back-Up Bid(s) and will proceed with the transaction pursuant to the terms thereof. The Back-Up Bid(s) shall remain open for acceptance until the closing of the Successful Bid(s), or such other later date as the Companies and the Back-Up Bidder may agree, acting reasonably (the “**Back-Up Bid Expiration Date**”).

**MISCELLANEOUS**

**20. Information From Interested Parties**

Each Interested Party shall comply with all reasonable requests for additional information by the Companies or the Monitor regarding such Interested Party and its contemplated transaction. Failure by an Interested Party to comply with requests for additional information will be a basis for the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, to determine that the Interested Party is not a Qualified Phase I Bidder or a Qualified Phase II Bidder, as applicable.

**21. Deposits**

All deposits shall be held by the Monitor in a non-interest-bearing account designated solely for such purpose. A deposit made by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the Successful Bid. Deposits provided by Phase I Bidders not selected as either a Qualified Phase I Bidder or a Qualified Phase II Bidder shall be returned to such Phase I Bidder or Phase II Bidder as soon as practicable, and in any event no later than seven (7) Business Days of being advised that it is not a Qualified Phase I Bidder or a Qualified Phase II Bidder, as the case may be. Deposits provided by Qualified Phase II Bidders not selected as either a Successful Bidder or a Back-Up Bidder shall be returned to such Qualified Phase II Bidders as soon as practicable, and in any event no later than seven (7) Business Days following Court approval of the Successful Bid. In the case of Back-Up Bid(s), the deposit shall be retained by the Monitor until the Back-Up Bid Expiration Date and returned to the Back-Up Bidder as soon as practicable, and in any event no later than seven (7) Business Days thereafter or, if a Back-Up Bid becomes a Successful Bid, shall be dealt with in accordance with the definitive documents for the Back-Up Bid.

**22. Modifications and Termination**

The Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, shall have the right to adopt such other rules for the SISP Procedures (including rules that may depart from those set forth herein) that will better promote the sale of the Business or all or any part of the Assets or investment in the Companies under this SISP. The Companies, in consultation with the Monitor, shall apply to the Court if it

wishes to materially modify or terminate the process set out in this SISP. For certainty, any amendments to the Phase I Bid Deadline or the Phase II Bid Deadline or other dates set out in this SISP, including those relating to the Auction, shall not constitute a material modification, provided that any extensions to the Phase I Bid Deadline or the Phase II Bid Deadline are not longer than fourteen calendar days.

**23. Other**

Neither the Companies nor the Monitor shall be liable for any claim for a brokerage commission, finder's fee or like payment in respect of the consummation of any of the transactions contemplated under the SISP arising out of any agreement or arrangement entered into by the parties that submitted the Successful Bid(s) and Back-Up Bid(s). Any such claim shall be the sole liability of the parties that submitted such Successful Bid(s) and Back-Up Bid(s).

Neither the Companies nor the Monitor shall have any liability whatsoever to any person or party, including without limitation, to any Known Potential Bidder, Phase I Bidder, Phase II Bidder, a Successful Bidder or Back-Up Bidder, or any creditor, or other stakeholder, for any act or omission related to this SISP. By submitting a Bid, each Interested Party shall be deemed to have agreed that it has no claim against the Companies or the Monitor for any reason, matter or thing whatsoever related to this SISP.

**SCHEDULE "A"**

**Acknowledgement of the SISP**

The undersigned hereby acknowledges receipt of the Sale and Investment Solicitation Process approved by the Order of the Honourable Justice Armstrong of the Alberta Court of King's Bench dated June 10, 2026 (the "**SISP**") and that compliance with the terms and provisions of the SISP is required in order to participate in the SISP and for any Bids to be considered by the Companies.

This \_\_\_\_ day of \_\_\_\_\_, 2026.

[NAME]

By:

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[Signing Officer]

**SCHEDULE “B”  
ADDRESS PARTICULARS**

**To the Monitor:**

**FTI Consulting Canada Inc.**

TD South Tower  
79 Wellington Street West, Suite 2010  
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg; Kamran Hamidi  
Phone: (416) 649-8073; (416) 649-8068  
Email: jeffrey.rosenberg@fticonsulting.com; kamran.hamidi@fticonsulting.com

**With a copy to:**

**Fasken Martineau DuMoulin LLP**

First Canadian Centre  
350 7th Avenue SW  
Suite 3400  
Calgary, AB T2P 3N9

Attention: Jessica Cameron; Dylan Chochla  
Phone: (403) 261-9468; (416) 868-3425  
Email: jcameron@fasken.com; dchochla@fasken.com

**To the Companies:**

**Thornton Grout Finnigan LLP**

TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7

Attention: Mitchell Grossell; Derek Harland; Andrew Nesbitt  
Phone: (416) 304-7978; (416) 304-1127 ; (416) 307-2413  
Email: mgrossell@tgf.ca; dharland@tgf.ca; anesbitt@tgf.ca

## SCHEDULE "C" AUCTION PROCEDURES

### Auction

1. If the Monitor, in consultation with the Senior Secured Lender and with the consent of the Companies, decides to conduct an Auction pursuant to the SISP Procedures, the Monitor will notify the Qualified Phase II Bidders who made a Qualified Phase II Bid that the Auction will be held at a date, time, and location to be determined by the Monitor, in consultation with the Companies, provided that it is a date that is not later than August 20, 2026. Capitalized terms used but not defined herein have the meaning given to them in the SISP Procedures.

The Auction shall be conducted in accordance with the following procedures:

- (a) Participation at the Auction. Only a Qualified Phase II Bidder is eligible to participate in the Auction (each, an "**Auction Participant**" and collectively, the "**Auction Participants**"). Each Auction Participant must inform the Monitor whether it intends to participate in the Auction by no later than 12:00 p.m. (Mountain Time) on the Business Day prior to the Auction. Only the authorized representatives of each of the Auction Participants, the Monitor, the Companies, and the Senior Secured Lender, and their respective counsel and other advisors, and any other parties acceptable to the Companies and the Monitor, shall be permitted to attend the Auction.
- (b) Bidding at the Auction. Bidding at the Auction shall be conducted in rounds. The highest Qualified Phase II Bid at the beginning of the Auction shall constitute the "**Opening Bid**" for the first round and the highest Overbid (as defined below) at the end of each round shall constitute the "**Opening Bid**" for each following round. In each round, an Auction Participant may submit no more than one Overbid. Only an Auction Participant who bids in a round (including the Auction Participant that submitted the Opening Bid for such round) shall be entitled to participate in the next round of bidding at the Auction. For greater certainty, an Aggregate Bid may be determined to be the Opening Bid for any round including the opening round.
- (c) Monitor Shall Conduct the Auction. The Monitor and its advisors shall direct and preside over the Auction. At the start of the Auction, the Monitor shall provide the terms of the Opening Bid to all Auction Participants participating at the Auction. The determination by the Monitor, in consultation with the Companies, of which Qualified Phase II Bid constitutes the Opening Bid for each round shall take into account any factors that the Monitor reasonably deems relevant to the value of the Qualified Phase II Bid, including, among other things, the following: (i) the amount and nature of the consideration, including the value of any non-cash consideration; (ii) the proposed assumption of any liabilities and the related implied impact on recoveries for creditors; (iii) the number of employees assumed by the Auction Participant; (iv) the Monitor's reasonable assessment of the certainty of the Auction Participant to close the proposed transaction on or before the Outside Date; (v) the likelihood, extent and impact of any potential delays in closing; (vi) the impact of

the contemplated transaction on any actual or potential litigation; (vii) the net economic effect of any changes from the Opening Bid of the previous round; (viii) the net after-tax consideration to be received by the Companies; and (ix) such other considerations as the Monitor deems relevant in its reasonable business judgment (collectively, the “**Bid Assessment Criteria**”). For greater certainty, the Monitor, in consultation with the Companies, may ascribe monetary values to non-monetary terms in Overbids for the purposes of assessing and valuing such Overbids, including without limitation, the value to be ascribed to any liabilities or contracts to be assumed. All Bids made after the Opening Bid shall be Overbids, and shall be made and received on an open basis, and all material terms of the highest and best Overbid shall be fully disclosed to all other Auction Participants that are participating in the Auction. The Monitor shall maintain a record of the Opening Bid and all Overbids made and announced at the Auction, including the Successful Bid and the Back-Up Bid.

- (d) Terms of Overbids. An “**Overbid**” is any Bid made at the Auction subsequent to the Monitor’s announcement of the Opening Bid. To submit an Overbid, in any round of the Auction, a Qualified Phase II Bidder must comply with the following conditions:
- (i) *Minimum Overbid Increment:* Any Overbid shall be made in CAD\$50,000 increments (the “**Minimum Overbid Increment**”). The amount of the cash purchase price consideration or value of any Overbid shall not be less than the cash purchase price consideration or value of the Opening Bid, plus the Minimum Overbid Increment(s) at that time plus any additional Minimum Overbid Increments.
  - (ii) *The Bid Requirements same as for Qualified Phase II Bids:* Except as modified herein, an Overbid must comply with the bid requirements contained herein, provided, however, that the Phase II Bid Deadline shall not apply. Any Overbid made by an Auction Participant must provide that it remains irrevocable and binding on the Auction Participant and open for acceptance until the closing of the Successful Bid(s).
  - (iii) *Announcing Overbids:* At the end of each round of bidding, the Monitor shall announce the identity of the Auction Participant and the material terms of the then highest and/or best Overbid, including the nature of the proposed transaction contemplated by the best Overbid, the assets proposed to be acquired and the obligations proposed to be assumed, the basis for calculating the total consideration offered in such Overbid, and the resulting benefit to the Companies based on, among other things, the Bid Assessment Criteria. For greater certainty, an Aggregate Bid may be determined to be the highest and/or best Overbid.
  - (iv) *Consideration of Overbids:* The Monitor reserves the right, in consultation with the Companies, to make one or more adjournments in the Auction to, among other things: (A) facilitate discussions between the Companies and individual Auction Participants; (B) allow individual Auction Participants

to consider how they wish to proceed; (C) consider and determine the current highest and/or best Overbid at any given time during the Auction; and (D) give Auction Participants the opportunity to provide the Monitor with such additional evidence as it, or the Companies, may require, that the Auction Participant has obtained all required internal corporate approvals, has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount. The Monitor and Companies may have clarifying discussions with an Auction Participant, and the Monitor, with the consent of the Companies, may allow an Auction Participant to make technical clarifying changes to its Overbid following such discussions.

- (v) *Portion Bids*: Notwithstanding the forgoing, each Portion Bidder entitled to participate in the Auction shall be entitled to submit an Overbid with respect to the Assets on which it is bidding without being required to submit an Overbid with respect to all Assets or the applicable Opening Bid; provided that any Aggregate Bid that is an Overbid shall be subject to these Auction Procedures as any other Overbid, including that such Aggregate Bid that is an Overbid shall be subject to the Minimum Overbid Increment. Portion Bids can be aggregated with any other Qualified Phase II Bid, as determined by the Companies and the Monitor.
- (vi) *Failure to Bid*: If at the end of any round of bidding an Auction Participant (other than a Portion Bidder, or the Auction Participant that submitted the then highest and/or best Overbid or Opening Bid, as applicable) fails to submit an Overbid, then such Auction Participant shall not be entitled to continue to participate in the next round of the Auction.
- (e) Discussion with other Bidders. Auction Participants shall not strategize or have discussions with other Auction Participants for the purpose of submitting an Overbid without the consent of the Monitor.
- (f) Additional Procedures. The Monitor may, in consultation with the Companies, adopt rules for the Auction at or prior to the Auction that will better promote the goals of the Auction, including rules pertaining to the structure of the Auction and the order of bidding, provided they are not inconsistent with any of the provisions of the SISP Procedures and provided further that no such rules may change the requirement that all material terms of the then highest and/or best Overbid at the end of each round of bidding will be fully disclosed to all other Auction Participants.
- (g) Closing the Auction. The Auction shall be closed after the Monitor, in consultation with the Companies and their respective legal counsel, has: (i) reviewed the final Overbid of each Auction Participant on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale, and (ii) identified the Successful Bid and the Back-Up Bid and advised the Auction Participants

participating in the Auction of such determination. One or more Portion Bids can, in the discretion of the Monitor, form part of a Successful Bid and Back-Up Bid so long as such Portion Bids do not overlap in respect of the Assets sought to be purchased and in such case, such Portion Bid(s) shall be included in the definition of Successful Bidder or Back-Up Bid, as applicable.

- (h) Finalizing Documentation. Promptly following a Bid of an Auction Participant being declared the Successful Bid or the Back-Up Bid, the applicable Auction Participant shall execute and deliver such revised and updated definitive transaction agreements as may be required to reflect and evidence the Successful Bid or Back-Up Bid.
- (i) Qualified Investment Bids. Notwithstanding any other provision of this SISP, if an Auction Participant submits a Qualified Investment Bid that the Companies or the Monitor consider would result in a greater value being received for the benefit of the Companies' creditors than the Qualified Sale Bids, then the Monitor, with the consent of the Companies, may allow such Auction Participant to participate in the Auction, notwithstanding that such Qualified Investment Bid may not otherwise comply with the terms of these Auction Procedures. In such case, the Monitor, with the consent of the Companies, may adopt appropriate rules to facilitate such Auction Participant's participation in the Auction.

**SCHEDULE "C"**

**Draft Second ARIO**

Clerk's Stamp:



COURT FILE NUMBER  
COURT  
JUDICIAL CENTRE OF

2601-07007  
COURT OF KING'S BENCH OF ALBERTA  
CALGARY

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.

APPLICANT:

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

DOCUMENT

**SECOND AMENDED AND RESTATED INITIAL  
ORDER**

CONTACT INFORMATION OF PARTY  
FILING THIS DOCUMENT:

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**DATE ON WHICH ORDER WAS  
PRONOUNCED:**

JUNE 10, 2026

**NAME OF JUDGE WHO MADE THIS  
ORDER:**

\_\_\_\_\_  
THE HONOURABLE JUSTICE ARMSTRONG

**LOCATION OF HEARING:**

\_\_\_\_\_  
CALGARY, ALBERTA  
\_\_\_\_\_

**UPON** the application of CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd. (collectively, the “**Applicants**”); **AND UPON** having read the Originating Application, the First Affidavit of Travis McIntyre sworn April 16, 2026, and the Exhibits thereto (the “**First McIntyre Affidavit**”), and the Second Affidavit of Travis McIntyre sworn June 1, 2026, and the Exhibits thereto; **AND UPON** reviewing the Initial Order granted by Justice Armstrong in these proceedings on April 17, 2026 and the Amended and Restated Initial Order granted by Justice Jones in these proceedings on April 27, 2026; **AND UPON** reading the Pre-Filing Report of FTI Consulting Canada Inc. (the “**Monitor**”) dated April 16, 2026, the First Report of the Monitor dated April 22, 2026, and the Second Report of the Monitor; **AND UPON** reviewing the Affidavit of Service of Andrew Nesbitt sworn June 1, 2026, and being advised that the secured creditors who are likely to be affected by the charges created herein have been provided notice of this application; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor and those other parties attending at the hearing of this motion, **IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

#### **APPLICATION**

2. The Applicants are each a company to which the *Companies’ Creditors Arrangement Act* of Canada (the “**CCAA**”) applies.

#### **PLAN OF ARRANGEMENT**

3. The Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the “**Plan**”).

#### **POSSESSION OF PROPERTY AND OPERATIONS**

4. The Applicants shall:
  - (a) remain in possession and control of their current and future assets, licences, authorizations, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”);
  - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of its business (the “**Business**”) and Property;
  - (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively

“**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order; and

- (d) be entitled to continue to utilize the cash management system currently in place as described in the First McIntyre Affidavit or replace it with another substantially similar cash management system (the “**Cash Management System**”) and that any present or future bank, credit union, or other financial institution providing the Cash Management System: (i) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System; (ii) shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System; and (iii) shall be, solely in its capacity as provider of the Cash Management System only, an unaffected creditor under any Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System, on or after the date of this Order.

5. To the extent permitted by law, the Applicants shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements, including, for greater certainty, any payments to former employees in respect of termination or severance payments;
- (b) 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; and
- (c) obligations and expenses for goods and services supplied to the Applicants prior to the date of this Order by vendors and suppliers that are deemed by the Applicants to be critical to ensure the continued operation or preservation of the Business or the Property, or the ongoing supply of critical goods and services to the Applicants, subject to prior approval by the Monitor, up to the maximum amount of \$290,000.

6. Except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the

ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the Applicants following the date of this Order.

7. The Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any amount that becomes due to His Majesty on or after April 17, 2026 and could be subject to a demand under
  - (i) subsection 224(1.2) of the *Income Tax Act*,
  - (ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act*, and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts, or
  - (iii) any provision of provincial legislation that has a purpose similar to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, and the sum
    - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or
    - (B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a province providing a comprehensive pension plan as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a provincial pension plan as defined in that subsection;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order;

- (c) any taxes, duties or other payments required under the Cannabis Legislation (as defined below) (collectively, "**Cannabis Taxes**"), but only where such Cannabis Taxes are accrued following the date of this Order; and
  - (d) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicants.
8. Except as specifically permitted in this Order, the Applicants are hereby directed, until further order of this Court:
- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of the date of this Order;
  - (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and
  - (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

## **RESTRUCTURING**

9. The Applicants shall, subject to such requirements as are imposed by the CCAA, have the right to:
- (a) permanently or temporarily cease, downsize or shut down any portion of its business or operations and to dispose of redundant or non-material assets not exceeding \$150,000 in any one transaction or \$1,000,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicants (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
  - (b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate on such terms as may be agreed upon between the Applicants and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;
  - (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicants deems appropriate, in accordance with section 32 of the CCAA; and
  - (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

#### **NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY**

10. Until and including September 11, 2026, or such later date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal or other forum (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall:
  - (a) empower the Applicants to carry on any business that the Applicants are not lawfully entitled to carry on;
  - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
  - (c) prevent the filing of any registration to preserve or perfect a security interest;
  - (d) prevent the registration of a claim for lien; or
  - (e) exempt the Applicants from compliance with statutory or regulatory provisions relating to health, safety or the environment.
12. Nothing in this Order shall prevent any party from taking an action against the Applicants where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

### **NO INTERFERENCE WITH RIGHTS**

13. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour or renew, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, licence, including the Licences (as defined herein), or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

### **CONTINUATION OF SERVICES**

14. During the Stay Period, all persons having:
  - (a) statutory or regulatory mandates for the supply of goods and/or services; or
  - (b) oral or written agreements or arrangements with the Applicants, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility, agreements with licensed cannabis producers, processors, distributors, retailers, and other suppliers of cannabis or cannabis products, any equipment lease or rental agreement, or other services to the Business or the Applicants,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicants or exercising any other remedy provided under such agreements or arrangements. The Applicants shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with the payment practices of the Applicants, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

15. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants.

## **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

16. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 12 of this Order, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date of this Order and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

## **DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE**

17. The Applicants shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and or officers of the Applicants after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
18. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$2,900,000 as security for the indemnity provided in paragraph 17 of this Order. The Directors' Charge shall have the priority set out in paragraphs 29 and 31 herein.
19. Notwithstanding any language in any applicable insurance policy to the contrary:
- (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
  - (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 17 of this Order.

## **APPOINTMENT OF MONITOR**

20. FTI Consulting Canada Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs and the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise

of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

21. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicants' receipts and disbursements, Business and dealings with the Property;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicants;
- (c) advise the Applicants in the preparation of the Applicants' cash flow statements;
- (d) advise the Applicants in its development of the Plan and any amendments to the Plan;
- (e) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
- (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicants to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicants or to perform its duties arising under this Order;
- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (h) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicants and any other Person; and
- (i) perform such other duties as are required by this Order or by this Court from time to time.

22. The Monitor shall not occupy or take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of (or be deemed to take Possession of), or exercise (or be deemed to have exercised any rights of control over any activities in respect of the Property, including the Property for which a permit or licence is issued or required pursuant to any provision of any federal, provincial or other law respecting, among other things, the manufacturing, possession, processing, and distribution of cannabis or cannabis products, including, without limitation, under the *Cannabis Act*, S.C. 2018, c. 16, as amended, the *Controlled Drugs and Substances Act*, S.C. 1996, c. 19, as amended, the *Criminal Code*, R.S.C. 1985, c. C-46, as

amended, the *Excise Act, 2001*, S.C. 2002, c. 22, as amended, the *Alberta Gaming, Liquor and Cannabis Act*, R.S.A. 2000, c. G-1, as amended, the *Alberta Gaming, Liquor and Cannabis Regulation*, Alta. Reg. 143/996, as amended, the *Ontario Cannabis Licence Act*, S.O. 2018, c. 12, Sched. 2, as amended, the *Ontario Cannabis Control Act*, S.O. 2017, c. 26, Sched. 1, as amended, the *Ontario Cannabis Retail Corporation Act*, 2017, S.O. 2017, c. 26, as amended, the *British Columbia Cannabis Control and Licensing Act*, S.B.C. 2018, c. 29, the *British Columbia Cannabis Distribution Act*, S.B.C. 2018, c. 28, *The Cannabis Control (Saskatchewan) Act*, S.S. 2018, c. C-2.111, as amended, the *Saskatchewan Cannabis Control (Saskatchewan) Regulations*, R.R.S. c. C-2.111 Reg. 1, the Manitoba *The Liquor, Gaming and Cannabis Control Act*, C.C.S.M. c. L153, as amended, the *Manitoba Cannabis Regulation*, M.R. 120/2018, as amended, the *Nova Scotia Cannabis Control Act*, S.N.S. 2018, c 3, as amended, the *Nova Scotia Cannabis Retail Regulations*, NS. Reg. 203/2019, the *Yukon Cannabis Control and Regulation Act*, S.Y. 2018, c. 4, as amended, the *Yukon Cannabis Control and Regulation General Regulation*, YOIC. 2018/139, the *Yukon Cannabis Control and Regulation Licensing Regulation*, YOIC. 2018/184, the *Yukon Cannabis Remote Sales Regulation*, YOIC. 2022/29, the *Northwest Territories Cannabis Legalization and Regulation Implementation Act*, S.N.W.T. 2018, c.6, as amended, the *Nunavut Cannabis Act*, S.Nu. 2018, c. 7, or such other applicable federal, provincial or other legislation or regulations (collectively, the “**Cannabis Legislation**”), and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof within the meaning of any Cannabis Legislation, and nothing in this Order shall be construed as resulting in the Monitor being an employer or successor employer within the meaning of any statute, regulation or rule of law or equity for any purpose whatsoever.

23. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor’s duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.

24. The Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.
25. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
26. The Monitor, counsel to the Monitor, and counsel to the Applicants shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings), in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a bi-weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor and counsel to the Applicants, retainers each in the respective amount of \$50,000, and a retainer to counsel for the Monitor in the amount of \$30,000, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
27. The Monitor and its legal counsel shall pass their accounts from time to time.
28. The Monitor, counsel to the Monitor, if any, and the Applicants' counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order, shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$375,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 29 and 31 hereof.

#### **VALIDITY AND PRIORITY OF CHARGES**

29. The priorities of the Administration Charge and the Directors' Charge (collectively, the "**Charges**") as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$375,000); and

Second – Directors' Charge (to the maximum amount of \$2,900,000).

30. The filing, registration or perfection of the Charges shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
31. Each of the Charges shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.
32. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that ranks in priority to, or *pari passu* with, any of the Charges, unless the Applicants also obtain the prior written consent of the Monitor, and the beneficiaries of the Directors' Charge and the Administration Charge, or further order of this Court.
33. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") thereunder shall not otherwise be limited or impaired in any way by:
  - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
  - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
  - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
  - (d) the provisions of any federal or provincial statutes; or
  - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:
    - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, shall create or be deemed to constitute a new breach by the Applicants of any Agreement to which they are a party;

- (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (iii) the payments made by the Applicants pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

#### **ALLOCATION**

34. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

#### **NO PRE-FILING VS POST-FILING SET OFF**

35. No Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicants in respect of obligations arising prior to the date hereof with any amounts that are or may become due from the Applicants in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Applicants in respect of obligations arising prior to the date hereof with any amounts that are or may become due to the Applicants in respect of obligations arising on or after the date of this Order, each without the consent of the Applicants and the Monitor or further Order of this Court.

#### **CORPORATE MATTERS**

36. The requirement for any future annual general meeting of the shareholders of CanadaBis Capital Inc. is postponed during the pendency of these CCAA proceedings, and the time limit to call and hold such annual general meeting of shareholders is extended until after the conclusion of these CCAA proceedings, subject to further Order of this Court.

#### **RELIEF FROM SECURITIES REPORTING AND FILING OBLIGATIONS**

37. The decision by the Applicants to incur no further expenses for the duration of the Stay Period in relation to any filings (including financial statements), disclosures, core or non-core documents, and press releases (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 and regulations of a stock exchange, including, without limitation, the *Securities Act* (Ontario), RSO 1990, c S.5 and comparable statutes enacted by other provinces of Canada, and the rules, regulations and policies of the Toronto Stock Exchange and TSX Venture Exchange (collectively,

the “**Securities Legislation**”), is hereby authorized, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of the Applicants failing to make any Securities Filings required by the Securities Legislation.

38. None of the directors, officers, employees, or other representatives of the Applicants, nor the Monitor shall have any personal liability for any failure by the Applicants to make any Securities Filings required by the Securities Legislation during the Stay Period, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of such failure by the Applicants. For greater certainty, nothing in this Order is intended to or shall encroach on the jurisdiction of any securities regulatory authorities (the “**Regulators**”) in the matter of regulating the conduct of market participants and to issue cease trade orders if and when required pursuant to applicable securities law. Further, nothing in this Order shall constitute or be construed as an admission by the Regulators that the court has jurisdiction over matters that are within the exclusive jurisdiction of the Regulators under the Securities Legislation.

#### “STATUS QUO” OF APPLICANTS’ LICENSE

39. The status quo in respect of the Applicants’ Health Canada licences and the cannabis excise license (collectively, the “**Licences**”) shall be preserved and maintained during the pendency of the Stay Period, including, without limitation, the Applicants ability to possess, test, produce, cultivate, and sell cannabis in the ordinary course under the Licences and the Applicants’ ability to order and affix Canada Revenue Agency excise stamps.

#### SERVICE AND NOTICE

40. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
41. The Monitor shall establish a case website in respect of the within proceedings at <https://cfcanada.fticonsulting.com/CanadaBis> (the “**Monitor's Website**”).

42. The Applicants and, where applicable, the Monitor and their respective counsel are at liberty to serve this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, recorded mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail or recorded mail, on the seventh day after mailing. Any person that wishes to be served with any application and other materials in these proceedings must deliver to the Applicants or the Monitor by way of ordinary mail, courier, or electronic transmission, a request to be added to the service list (the "**Service List**") to be maintained by the Monitor.
43. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsel's email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's Website.

#### **GENERAL**

44. The Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
45. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
46. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicants, the Business or the Property.
47. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

48. Each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
49. Any interested party (including the Applicants or the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
50. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.

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Justice of the Court of King's Bench of Alberta

**SCHEDULE "D"**

**Comparison of Draft Second ARIO to the First ARIO**

Clerk's Stamp:



COURT FILE NUMBER  
COURT  
JUDICIAL CENTRE OF

2601-07007  
COURT OF KING'S BENCH OF ALBERTA  
CALGARY

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.

APPLICANT:

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

DOCUMENT

**SECOND AMENDED AND RESTATED INITIAL  
ORDER**

CONTACT INFORMATION OF PARTY  
FILING THIS DOCUMENT:

**THORNTON GROUT FINNIGAN LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, Ontario M5K 1K7  
Tel: 416-304-1616

Attn: **Mitchell W. Grossell / Derek Harland /  
Andrew Nesbitt**

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[anesbitt@tgf.ca](mailto:anesbitt@tgf.ca)

DATE ON WHICH ORDER WAS  
PRONOUNCED:

~~APRIL 27~~ JUNE 10, 2026

NAME OF JUDGE WHO MADE THIS  
ORDER:

\_\_\_\_\_  
THE HONOURABLE JUSTICE  
~~JONES~~ ARMSTRONG

LOCATION OF HEARING:

\_\_\_\_\_  
CALGARY, ALBERTA  
\_\_\_\_\_

**UPON** the application of CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd. (collectively, the “**Applicants**”); **AND UPON** having read the Originating Application, the [First Affidavit of Travis McIntyre sworn April 16, 2026](#), and the Exhibits thereto (the “[First McIntyre Affidavit](#)”), [and the Second Affidavit of Travis McIntyre sworn June 1, 2026, and the Exhibits thereto](#); **AND UPON** reviewing the Initial Order granted by Justice Armstrong in these proceedings on April 17, 2026 [and the Amended and Restated Initial Order granted by Justice Jones in these proceedings on April 27, 2026](#); **AND UPON** reading the Pre-Filing Report of FTI Consulting Canada Inc. (the “**Monitor**”) dated April 16, 2026, ~~and~~ the First Report of the Monitor dated April 22, 2026, [and the Second Report of the Monitor](#); **AND UPON** reviewing the Affidavit of Service of Andrew Nesbitt sworn ~~April 20~~ [June 1](#), 2026, and being advised that the secured creditors who are likely to be affected by the charges created herein have been provided notice of this application; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor and those other parties attending at the hearing of this motion, **IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

#### **APPLICATION**

2. The Applicants are each a company to which the *Companies’ Creditors Arrangement Act of Canada* (the “**CCAA**”) applies.

#### **PLAN OF ARRANGEMENT**

3. The Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (the “**Plan**”).

#### **POSSESSION OF PROPERTY AND OPERATIONS**

4. The Applicants shall:
  - (a) remain in possession and control of their current and future assets, licences, authorizations, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”);
  - (b) subject to further order of this Court, continue to carry on business in a manner consistent with the preservation of its business (the “**Business**”) and Property;

- (c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order; and
  - (d) be entitled to continue to utilize the cash management system currently in place as described in the [First](#) McIntyre Affidavit or replace it with another substantially similar cash management system (the “**Cash Management System**”) and that any present or future bank, credit union, or other financial institution providing the Cash Management System: (i) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System; (ii) shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System; and (iii) shall be, solely in its capacity as provider of the Cash Management System only, an unaffected creditor under any Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System, on or after the date of this Order.
5. To the extent permitted by law, the Applicants shall be entitled but not required to make the following advances or payments of the following expenses, incurred prior to or after this Order:
- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements, ~~but not including, for greater certainty, any payments to former employees or retirees, or in respect of~~ termination or severance payments, ~~which are hereby stayed;~~
  - (b) 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; and
  - (c) obligations and expenses for goods and services supplied to the Applicants prior to the date of this Order by vendors and suppliers that are deemed by the Applicants to be critical to ensure the continued operation or preservation of the Business or the Property,

or the ongoing supply of critical goods and services to the Applicants, subject to prior approval by the Monitor, up to the maximum amount of \$290,000.

6. Except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
  - (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
  - (b) payment for goods or services actually supplied to the Applicants following the date of this Order.
  
7. The Applicants shall remit, in accordance with legal requirements, or pay:
  - (a) any amount that becomes due to His Majesty on or after April 17, 2026 and could be subject to a demand under
    - (i) subsection 224(1.2) of the *Income Tax Act*,
    - (ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act*, and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts, or
    - (iii) any provision of provincial legislation that has a purpose similar to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, and the sum
      - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or
      - (B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a province providing a comprehensive pension plan as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a provincial pension plan as defined in that subsection;

- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order;
  - (c) any taxes, duties or other payments required under the Cannabis Legislation (as defined below) (collectively, "**Cannabis Taxes**"), but only where such Cannabis Taxes are accrued following the date of this Order; and
  - (d) any amount payable to the Crown in Right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and that are attributable to or in respect of the carrying on of the Business by the Applicants.
8. Except as specifically permitted in this Order, the Applicants are hereby directed, until further order of this Court:
- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of the date of this Order;
  - (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and
  - (c) not to grant credit or incur liabilities except in the ordinary course of the Business.

## **RESTRUCTURING**

9. The Applicants shall, subject to such requirements as are imposed by the CCAA, have the right to:
- (a) permanently or temporarily cease, downsize or shut down any portion of its business or operations and to dispose of redundant or non-material assets not exceeding \$150,000 in any one transaction or \$1,000,000 in the aggregate, provided that any sale that is either (i) in excess of the above thresholds, or (ii) in favour of a person related to the Applicants (within the meaning of section 36(5) of the CCAA), shall require authorization by this Court in accordance with section 36 of the CCAA;
  - (b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate on such terms as may be agreed upon between the

Applicants and such employee, or failing such agreement, to deal with the consequences thereof in the Plan;

- (c) disclaim or resiliate, in whole or in part, with the prior consent of the Monitor or further Order of the Court, their arrangements or agreements of any nature whatsoever with whomsoever, whether oral or written, as the Applicants deems appropriate, in accordance with section 32 of the CCAA; and
- (d) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

#### **NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY**

10. Until and including ~~June~~September 11, 2026, or such later date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal or other forum (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”), whether judicial or extra-judicial, statutory or non-statutory against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall:
- (a) empower the Applicants to carry on any business that the Applicants are not lawfully entitled to carry on;
  - (b) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;
  - (c) prevent the filing of any registration to preserve or perfect a security interest;

- (d) prevent the registration of a claim for lien; or
- (e) exempt the Applicants from compliance with statutory or regulatory provisions relating to health, safety or the environment.

12. Nothing in this Order shall prevent any party from taking an action against the Applicants where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Monitor at the first available opportunity.

#### **NO INTERFERENCE WITH RIGHTS**

13. During the Stay Period, no person shall accelerate, suspend, discontinue, fail to honour or renew, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, licence, including the Licences (as defined herein), or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

#### **CONTINUATION OF SERVICES**

14. During the Stay Period, all persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Applicants, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility, agreements with licensed cannabis producers, processors, distributors, retailers, and other suppliers of cannabis or cannabis products, any equipment lease or rental agreement, or other services to the Business or the Applicants,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicants or exercising any other remedy provided under such agreements or arrangements. The Applicants shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with the payment practices of the Applicants, or such other practices

as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

#### **NON-DEROGATION OF RIGHTS**

15. Nothing in this Order has the effect of prohibiting a person from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any person, be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants.

#### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

16. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA and paragraph 12 of this Order, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date of this Order and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

#### **DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE**

17. The Applicants shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and or officers of the Applicants after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
18. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$2,900,000 as security for the indemnity provided in paragraph 17 of this Order. The Directors' Charge shall have the priority set out in paragraphs 29 and 31 herein.
19. Notwithstanding any language in any applicable insurance policy to the contrary:
  - (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and
  - (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers'

insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 17 of this Order.

#### **APPOINTMENT OF MONITOR**

20. FTI Consulting Canada Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, Business, and financial affairs and the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.
21. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:
  - (a) monitor the Applicants' receipts and disbursements, Business and dealings with the Property;
  - (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein and immediately report to the Court if in the opinion of the Monitor there is a material adverse change in the financial circumstances of the Applicants;
  - (c) advise the Applicants in the preparation of the Applicants' cash flow statements;
  - (d) advise the Applicants in its development of the Plan and any amendments to the Plan;
  - (e) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
  - (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form and other financial documents of the Applicants to the extent that is necessary to adequately assess the Property, Business, and financial affairs of the Applicants or to perform its duties arising under this Order;
  - (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
  - (h) hold funds in trust or in escrow, to the extent required, to facilitate settlements between the Applicants and any other Person; and

- (i) perform such other duties as are required by this Order or by this Court from time to time.
22. The Monitor shall not occupy or take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of (or be deemed to take Possession of), or exercise (or be deemed to have exercised any rights of control over any activities in respect of the Property, including the Property for which a permit or licence is issued or required pursuant to any provision of any federal, provincial or other law respecting, among other things, the manufacturing, possession, processing, and distribution of cannabis or cannabis products, including, without limitation, under the *Cannabis Act*, S.C. 2018, c. 16, as amended, the *Controlled Drugs and Substances Act*, S.C. 1996, c. 19, as amended, the *Criminal Code*, R.S.C. 1985, c. C-46, as amended, the *Excise Act, 2001*, S.C. 2002, c. 22, as amended, the *Alberta Gaming, Liquor and Cannabis Act*, R.S.A. 2000, c. G-1, as amended, the *Alberta Gaming, Liquor and Cannabis Regulation*, Alta. Reg. 143/996, as amended, the *Ontario Cannabis Licence Act*, S.O. 2018, c. 12, Sched. 2, as amended, the *Ontario Cannabis Control Act*, S.O. 2017, c. 26, Sched. 1, as amended, the *Ontario Cannabis Retail Corporation Act*, 2017, S.O. 2017, c. 26, as amended, the *British Columbia Cannabis Control and Licensing Act*, S.B.C. 2018, c. 29, the *British Columbia Cannabis Distribution Act*, S.B.C. 2018, c. 28, *The Cannabis Control (Saskatchewan) Act*, S.S. 2018, c. C-2.111, as amended, the *Saskatchewan Cannabis Control (Saskatchewan) Regulations*, R.R.S. c. C-2.111 Reg. 1, the *Manitoba The Liquor, Gaming and Cannabis Control Act*, C.C.S.M. c. L153, as amended, the *Manitoba Cannabis Regulation*, M.R. 120/2018, as amended, the *Nova Scotia Cannabis Control Act*, S.N.S. 2018, c 3, as amended, the *Nova Scotia Cannabis Retail Regulations*, NS. Reg. 203/2019, the *Yukon Cannabis Control and Regulation Act*, S.Y. 2018, c. 4, as amended, the *Yukon Cannabis Control and Regulation*, YOIC. 2018/139, the *Yukon Cannabis Control and Regulation General Regulation*, YOIC. 2018/184, the *Yukon Cannabis Licensing Regulation*, YOIC.2019/43, the *Yukon Cannabis Remote Sales Regulation*, YOIC. 2022/29, the *Northwest Territories Cannabis Legalization and Regulation Implementation Act*, S.N.W.T. 2018, c.6, as amended, the *Nunavut Cannabis Act*, S.Nu. 2018, c. 7, or such other applicable federal, provincial or other legislation or regulations (collectively, the "**Cannabis Legislation**"), and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintain possession or control of the Business or Property, or any part thereof within the meaning of any Cannabis Legislation, and nothing in this Order shall be construed as resulting in the Monitor being an employer or successor employer within the meaning of any statute, regulation or rule of law or equity for any purpose whatsoever.

23. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal or waste or other contamination, provided however that this Order does not exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental legislation or regulation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order be deemed to be in possession of any of the Property within the meaning of any federal or provincial environmental legislation.
24. The Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.
25. In addition to the rights and protections afforded the Monitor under the CCAA or as an Officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.
26. The Monitor, counsel to the Monitor, and counsel to the Applicants shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements related to these CCAA proceedings), in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a bi-weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor and counsel to the Applicants, retainers each in the respective amount of \$50,000, and a retainer to counsel for the Monitor in the amount of \$30,000, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.
27. The Monitor and its legal counsel shall pass their accounts from time to time.
28. The Monitor, counsel to the Monitor, if any, and the Applicants' counsel, as security for the professional fees and disbursements incurred both before and after the granting of this Order,

shall be entitled to the benefits of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$375,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 29 and 31 hereof.

#### **VALIDITY AND PRIORITY OF CHARGES**

29. The priorities of the Administration Charge and the Directors’ Charge (collectively, the “**Charges**”) as among them, shall be as follows:  
  
First – Administration Charge (to the maximum amount of \$375,000); and  
  
Second – Directors’ Charge (to the maximum amount of \$2,900,000).
30. The filing, registration or perfection of the Charges shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
31. Each of the Charges shall constitute a charge on the Property and subject always to section 34(11) of the CCAA such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.
32. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that ranks in priority to, or *pari passu* with, any of the Charges, unless the Applicants also obtain the prior written consent of the Monitor, and the beneficiaries of the Directors’ Charge and the Administration Charge, or further order of this Court.
33. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) thereunder shall not otherwise be limited or impaired in any way by:
  - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
  - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;

- (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes; or
- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, shall create or be deemed to constitute a new breach by the Applicants of any Agreement to which they are a party;
  - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
  - (iii) the payments made by the Applicants pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

#### **ALLOCATION**

34. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

#### **NO PRE-FILING VS POST-FILING SET OFF**

35. No Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicants in respect of obligations arising prior to the date hereof with any amounts that are or may become due from the Applicants in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Applicants in respect of obligations arising prior to the date hereof with any amounts that are or may become due to the Applicants in respect of obligations arising on or after the date of this Order, each without the consent of the Applicants and the Monitor or further Order of this Court.

## **CORPORATE MATTERS**

36. The requirement for any future annual general meeting of the shareholders of CanadaBis Capital Inc. is postponed during the pendency of these CCAA proceedings, and the time limit to call and hold such annual general meeting of shareholders is extended until after the conclusion of these CCAA proceedings, subject to further Order of this Court.

## **RELIEF FROM SECURITIES REPORTING AND FILING OBLIGATIONS**

37. The decision by the Applicants to incur no further expenses for the duration of the Stay Period in relation to any filings (including financial statements), disclosures, core or non-core documents, and press releases (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 and regulations of a stock exchange, including, without limitation, the *Securities Act* (Ontario), RSO 1990, c S.5 and comparable statutes enacted by other provinces of Canada, and the rules, regulations and policies of the Toronto Stock Exchange and TSX Venture Exchange (collectively, the “**Securities Legislation**”), is hereby authorized, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of the Applicants failing to make any Securities Filings required by the Securities Legislation.
38. None of the directors, officers, employees, or other representatives of the Applicants, nor the Monitor shall have any personal liability for any failure by the Applicants to make any Securities Filings required by the Securities Legislation during the Stay Period, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of such failure by the Applicants. For greater certainty, nothing in this Order is intended to or shall encroach on the jurisdiction of any securities regulatory authorities (the “**Regulators**”) in the matter of regulating the conduct of market participants and to issue cease trade orders if and when required pursuant to applicable securities law. Further, nothing in this Order shall constitute or be construed as an admission by the Regulators that the court has jurisdiction over matters that are within the exclusive jurisdiction of the Regulators under the Securities Legislation.

## **“STATUS QUO” OF APPLICANTS’ LICENSE**

39. The status quo in respect of the Applicants’ Health Canada licences and the cannabis excise license (collectively, the “**Licences**”) shall be preserved and maintained during the pendency of

the Stay Period, including, without limitation, the Applicants ability to possess, test, produce, cultivate, and sell cannabis in the ordinary course under the Licences and the Applicants' ability to order and affix Canada Revenue Agency excise stamps.

## **SERVICE AND NOTICE**

40. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA; (ii) within five (5) days after the date of this Order (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1,000 and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations made thereunder.
41. The Monitor shall establish a case website in respect of the within proceedings at <https://cfcanada.fticonsulting.com/CanadaBis> (the "**Monitor's Website**").
42. The Applicants and, where applicable, the Monitor and their respective counsel are at liberty to serve this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, recorded mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail or recorded mail, on the seventh day after mailing. Any person that wishes to be served with any application and other materials in these proceedings must deliver to the Applicants or the Monitor by way of ordinary mail, courier, or electronic transmission, a request to be added to the service list (the "**Service List**") to be maintained by the Monitor.
43. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsel's email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's Website.

**GENERAL**

44. The Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
45. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Monitor will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Monitor's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
46. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager or a trustee in bankruptcy of the Applicants, the Business or the Property.
47. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
48. Each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
49. Any interested party (including the Applicants or the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
50. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.



<b>Summary report: Litera Compare for Word 11.10.1.2 Document comparison done on 2026-06-01 4:34:13 PM</b>	
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<b>Intelligent Table Comparison:</b> Active	
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Format changes	0
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