

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**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
THE CANNABIST COMPANY HOLDINGS INC. AND
THE CANNABIST COMPANY HOLDINGS (CANADA) INC.**

(Applicants)

**MOTION RECORD OF THE APPLICANTS
(Returnable April 15, 2026)**

April 7, 2026

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**ONTARIO
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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
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(Applicants)

**NOTICE OF MOTION
(Returnable April 15, 2026)**

The Cannabist Company Holdings Inc. (the "**Parent Company**") and The Cannabist Company Holdings (Canada) Inc. (together, the "**Applicants**") will make a Motion before the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (Commercial List) on April 15, 2026, at 11:00 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- In writing under subrule 37.12.1(1);
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

at the following location: Zoom. Details to be provided.

THE MOTION IS FOR:¹

1. The Delaware Sale Approval Order substantially in the form attached to Tab 2 of the Motion Record, among other things:

- (a) approving the Delaware APA between the Parent Company and Columbia Care Delaware, LLC (“**CC Delaware**”), as sellers, and Parma Holdco LLC (“**Parma**”), as purchaser, dated March 23, 2026, and the transaction contemplated therein; and
- (b) adding CC Delaware as an applicant to these CCAA Proceedings following closing of the Delaware Transaction.

2. The Ohio Sale Approval Order substantially in the form attached to Tab 3 of the Motion Record, among other things:

- (a) approving the Ohio EPA between the Parent Company, Columbia Care LLC, and Green Leaf Medical of Ohio III, LLC (“**Green Leaf Ohio**”), as sellers, and Holistic Industries Inc. (“**Holistic**”), as purchaser, dated March 23, 2026, and the transactions contemplated therein; and
- (b) approving and authorizing the execution, delivery, and performance of the Membership Interest Purchase Option Agreement and the MIPOA Documents (as defined in the Ohio EPA).

3. The Ancillary Order substantially in the form attached to Tab 4 of the Motion Record, among other things, granting releases (the “**Releases**”) in favour of:

- (a) granting releases (the “**Releases**”) in favour of:
 - i. the current directors, officers, managers, members, employees, consultants, legal counsel and advisors of the Company;
 - ii. the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors;

¹ Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the Affidavits of Curt Kroll sworn March 23, 2026 (the “**First Kroll Affidavit**”) or the Affidavit of Grant Kassel sworn March 23, 2026 (the “**Kassel Affidavit**”), as applicable.

- iii. with respect to the Ohio EPA only, Holistic and any Affiliate thereof, the New Sub, the New Sub Member (each as defined in the Ohio EPA), and their respective current and former directors, officers, employees, consultants, legal counsel and advisors; and
 - iv. with respect to the Delaware APA only, Parma and its current and former directors, officers, employees, consultants, legal counsel and advisors (the persons listed in (i), (ii), (iii), and (iv) being collectively, the “**Released Parties**”); and
- (b) amending the sealing provision of the ARIO to provide that Confidential Exhibit “F” to the Kassel Affidavit shall be sealed until closing of the Sale Transactions or further Order of the Court.
4. Such further relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. The Applicants through the direct and indirect ownership of its Subsidiaries operate a fully-integrated cannabis business across nine markets in the United States where medical or adult-use cannabis is permitted by law. The Subsidiaries own or manage interests in several state-licensed medical and/or adult use cannabis businesses.
2. As a result of the Company’s financial difficulties and operational challenges due to, among other things, the unique regulatory landscape governing the cannabis industry in the United States, the Applicants sought and obtained relief under the CCAA pursuant to the Initial Order dated March 24, 2026 (which was amended and restated on April 2, 2026).
3. The CCAA Proceedings were commenced in a context where the Company undertook substantial measures aimed at addressing its operational and liquidity constraints over an extended period of time.
4. As outlined in the First Kroll Affidavit, the purpose of the CCAA Proceedings is to complete the Sale Transactions and facilitate a Court-supervised orderly wind-down of the Company’s operations in certain markets that are not subject to the Sale Transactions. The Applicants also

previously disclosed that they intended to seek Court approval of the Delaware Transaction and the Ohio Transaction concurrently with or shortly after the Comeback Motion.

Prior Strategic Review Processes

5. The Company has undertaken substantial and sustained efforts to address its challenging operational environment and ongoing liquidity constraints. Between August 2023 to mid-2024, among other things, the Company undertook multiple capital-raising initiatives, including equity financings and debt facilities, and have conducted several strategic review processes with the assistance of their financial and legal advisors.

6. The Company's strained liquidity became particularly acute in mid-2024 when the Parent Company was potentially unable to make an interest payment under its then-existing senior notes without placing undue strain on its operations. In light of these challenges, the Company engaged Moelis in August 2024 to explore additional options to shore up liquidity, make the required interest payment, and improve its balance sheet. As part of these efforts, the Company engaged in discussions with, among others, an ad hoc group of former senior noteholders, certain debt capital providers, and other national multi state cannabis operators, regarding potential transactions.

7. Despite completing certain sale transactions which resulted in the divestiture of the Company's Arizona business and of the Company's two Virginia businesses at that time, the Company accelerated its strategic review following the deterioration of the cannabis capital markets in November 2024.

8. This strategic review process ultimately resulted in the CBCA Restructuring Transaction, which provided the Company with the necessary runway to implement operational changes and improve its business. However, it did not result in a deleveraging of the Company or injection of new capital.

Refreshed Strategic Review

9. Because the CBCA Restructuring Transaction did not result in a deleveraging of the Company or injection of new capital, the Company sought to continue a refreshed Strategic Review in June 2025 following the CBCA Restructuring Transaction to ensure it continued to explore available options to maximize value for the Company and its stakeholders.

10. The refreshed Strategic Review involved a dual-track process – the Sales Process conducted by Moelis to explore either the sale of the Company or strategic market divestitures, and a review, with the assistance of Moelis, of a stand-alone restructuring of the Company's business and capital structure. The dual-track process conducted with the assistance of Moelis was designed to be broad and flexible and provide the Company with the latitude to pursue a range of transactions.

11. The Special Committee evaluated the various bids received in connection with the Sales Process and a range of restructuring scenarios. The Special Committee, in consultation with Moelis and the Company's advisors, and with feedback from certain Senior Noteholders who held a majority of the outstanding Senior Notes, determined that pursuing sale transactions for select markets would maximize value of the Company for benefit of stakeholders.

Sales Process

12. Moelis, in consultation with the Company and its other advisors and based off the prior processes conducted, initially targeted seventeen (17) potential strategic purchasers.

13. A total of fifteen (15) potential bidders executed NDAs and conducted due diligence prior to the Phase 1 Bid Deadline and Moelis received a total of twelve (12) LOIs by the Phase 1 Bid Deadline. Six (6) additional potential purchasers were permitted to participate in Phase 2 of the Sales Process.

14. By the Phase 2 Bid Deadline, Moelis received ten (10) final LOIs. Moelis then received six (6) additional bids following the Phase 2 Bid Deadline.

15. Upon consideration of all of the bids received through the Sales Process, including the additional bids received following the Phase 2 Bid Deadline, and the evaluation of the restructuring options, the Special Committee, in consultation with the Company's advisors, exercised its good faith business judgment to determine to pursue a sale of the Company's business. In particular, the Special Committee determined that pursuing a series of select transactions for certain markets would maximize the value of the Company, as compared to a sale of the entire Company.

16. Following months of negotiation and facilitating timely disclosure of due diligence information, the Special Committee, with input and advice from the Company's advisors and with the support of the Ad Hoc Group, exercised its good faith business judgement and determined

that the Company should execute the Delaware APA and the Ohio EPA.

The Delaware Transaction

17. The Delaware Sale Approval Order approves the transactions contemplated in the Delaware APA, which is a sale of substantially all of the assets of the Company's Delaware business.

18. The Delaware Transaction is the best available option in the circumstances for the Company and its stakeholders. Among other benefits:

- (a) the Buyer is assuming substantially all liabilities in the ordinary course;
- (b) most of the Senior Noteholders (60%) support the Delaware Transaction pursuant to the Support Agreement;
- (c) the Delaware Transaction preserves the going-concern value of the Subsidiary operating in the Delaware market;
- (d) the Delaware Transaction preserves critical relationships with regulators, patients/customers, suppliers, landlords, and local communities;
- (e) the Delaware Transaction contemplates preservation of substantially all the employees;
- (f) the consideration to be received in respect of the Delaware Transaction is the highest in the circumstances; and
- (g) the Monitor supports the Delaware Transaction.

Addition of CC Delaware as an Applicant

19. CC Delaware should be added as an applicant to these CCAA Proceedings following closing of the Delaware Transaction as it satisfies the statutory requirements for CCAA protection and is closely integrated with the existing Applicants.

The Ohio Transaction

20. The Ohio Sale Approval Order approves the transactions contemplated in the Ohio EPA, which is a sale of the Company's Ohio business to be implemented through a share transaction.

21. The Ohio Transaction is the best available option in the circumstances for the Company and its stakeholders. Among other benefits:

- (a) as an equity sale, the Subsidiaries being acquired remain responsible for their liabilities in the ordinary course;
- (b) most of the Senior Noteholders (60%) support the Ohio Transaction pursuant to the Support Agreement;
- (c) the Ohio Transaction preserves the going-concern value of the Subsidiaries operating in the Ohio market as an integrated, operating business;
- (d) the Ohio Transaction preserves critical relationships with regulators, patients/customers, suppliers, landlords, and local communities;
- (e) the consideration to be received represents the best outcome under the circumstances;
- (f) Holistic has obtained its senior lenders' approval for the transaction and, as confirmed in the Ohio EPA, will have sufficient immediately available funds to pay the Initial Closing Cash Payment and perform all obligations under the seller note at and after closing; and
- (g) the Monitor supports the Ohio Transaction.

Amendment to the ARIO (Sealing)

22. The Applicants are seeking to amend the sealing relief in the ARIO to extend the sealing of Confidential Exhibit "F" to the Kassel Affidavit, being a summary of the bids received in the Sales Process, until closing of the Sale Transactions or further Order of the Court.

23. Disclosure of the information contained in this Confidential Exhibit "F" could pose a serious risk to the objective of maximizing value in these CCAA Proceedings, including because

disclosure of the economic terms of the bids received in the Sales Process may impair any efforts to remarket the Company if the Sale Transactions do not close.

Releases

24. The Applicants are seeking the issuance of the Ancillary Order which grants the Releases in favour of the Released Parties.

25. The Released Claims explicitly carve out: (a) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is finally determined by a court of competent jurisdiction hearing the claim to have constituted fraud, willful misconduct, or gross negligence; and (b) any obligations of any of the Released Parties under or pursuant to the Delaware Transaction or the Ohio Transaction, as applicable.

26. The Released Parties made significant and meaningful contributions in connection with the Company's significant efforts to address its liquidity and operational challenges leading up to the execution of the Delaware APA, the Ohio EPA, and the commencement of the CCAA Proceedings and the Chapter 15 Proceedings, which provide for a going-concern solution for the Company's business in its Delaware and Ohio markets and represent the best outcome reasonably available to the Company in the circumstances. The Releases are a critical component of the Delaware Transaction and the Ohio Transaction.

Other Grounds

27. Sections 11 and 36 of the CCAA and the inherent and equitable jurisdiction of this Court.

28. Rules 1.04, 2.03, 3.02, 16, 37, and 39 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.

29. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Affidavit of Curt Kroll sworn March 23, 2026.
2. The Affidavit of Grant Kassel sworn March 23, 2026.
3. An Affidavit to be sworn.

4. The Second Report of the Monitor, to be filed.
5. Such further and other evidence as counsel may advise and this Court may permit.

April 7, 2026

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable April 15, 2026)**

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TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) WEDNESDAY, THE 15TH DAY
JUSTICE J. DIETRICH) OF APRIL, 2026

**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 THE
CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

(Applicants)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") and The Cannabist Company Holdings (Canada) Inc., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCA**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement between the Parent Company and Columbia Care Delaware LLC (the "**Company**", and together with the Parent Company, the "**Sellers**"), and Parma Holdco LLC (the "**Buyer**"), as purchaser, dated March 23, 2026 (the "**Purchase Agreement**") attached as Exhibit "E" to the Affidavit of Grant Kassel sworn March 23, 2026 (the "**Kassel Affidavit**"), for the sale to the Buyer of the Company's rights, title and interest in and to the purchased assets described in the Purchase Agreement (the "**Purchased Assets**"), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Kassel Affidavit, and the exhibits thereto, the Second Report of FTI Consulting Canada Inc. ("**FTI**") in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated April [●], 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Philip Yang sworn April [●], 2026 filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the "**ARIO**"), as applicable.

APPROVAL OF TRANSACTION

3. **THIS COURT ORDERS** that the Purchase Agreement and the Transaction are hereby approved, and the execution of the Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the Sellers and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary. The Parent Company is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Buyer and shall cause the other Seller to take such steps and execute such documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Buyer.
4. **THIS COURT ORDERS** that the Parent Company is hereby authorized and empowered to comply with and perform its obligations under the Purchase Agreement, the Transaction Agreements, the TSA (if applicable) and any ancillary documents related thereto, as applicable.
5. **THIS COURT ORDERS** that this Order shall constitute sufficient authorization required by the Parent Company to enter into the Purchase Agreement and the Transaction Agreements and to proceed with the Transaction, and that no shareholder, member, lender, noteholder or other corporate approvals shall be required in connection therewith.
6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Buyer substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**") confirming the closing of the Transaction, the Company shall be deemed to have become an Applicant in these proceedings one (1) minute prior to Closing for all purposes, with the same rights, obligations and protections afforded to the Applicants hereunder and under the

ARIO, and shall be entitled to the benefits and protections of the CCAA and any orders made in these proceedings.

7. **THIS COURT ORDERS** that the net proceeds from the sale of the Purchased Assets shall be deposited into an escrow account (the “**Escrow Account**”) of the Monitor (subject to the Monitor’s consent) or another escrow agent in accordance with the Support Agreement (the “**Escrow Agent**”), with funds from the Escrow Account to be released pursuant to further Order of the Court.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor’s Certificate all claims and encumbrances (including Liens of the Indenture Trustee (as defined below)) shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the Transaction.

9. **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the “**Indenture Trustee**”) under the Amended and Restated Indenture dated May 29, 2025 and First Supplement Indenture dated as of May 29, 2025 (collectively, the “**Indentures**”) is hereby authorized and directed to deliver to the Sellers and the Buyer waivers, estoppels or releases in respect of all security interests and Liens against the Purchased Assets and the Company arising in respect of the Indentures; which waivers, estoppels or releases shall be released from escrow solely upon, and shall be effective upon, delivery of the Monitor’s Certificate.

10. **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the waivers, estoppels or releases contemplated by paragraph 9 of this Order; and (b) the Monitor and the Escrow Agent shall have no liability in connection with receiving and holding the net proceeds from the sale of the Purchased Assets contemplated by paragraph 7 of this Order to the extent that either the Monitor or the Escrow Agent receive and hold such net proceeds.

11. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof.

12. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Sellers, the Buyer, and the Escrow Agent (if such latter party has received the Purchase Price for the Purchased Assets), or each of their respective counsel, regarding the fulfilment or waiver of conditions to Closing under the Purchase Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

WAIVERS

13. **THIS COURT ORDERS** that from and after Closing of the Transaction, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the Purchased Assets or the Buyer in any way related to, arising from or in connection with the following (collectively, the "**Specified Matters**"):

- (a) the consummation of the Transaction;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries, including the Company;
- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Company) under a Contract; or
- (e) the implementation of the Purchase Agreement, the Transaction or the provisions of this Order.

14. **THIS COURT ORDERS** that as of Closing, any Person who is a counterparty to a Contract with the Company or has any rights under any Contract with the Company shall be deemed to have permanently waived any default or non-compliance by the Company under the terms of any Contract arising from or related to any Specified Matter and any and all notices of default or any step or proceeding taken or commenced in connection with a Specified Matter shall be deemed to have been rescinded and of no further force or effect.

GENERAL

15. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) or other applicable legislation in respect of the Applicants or the Company and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Applicants or the Company;

the Transaction and the Purchase Agreement shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, 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 Foreign Representative, 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 Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

17. **THIS COURT ORDERS** that 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 proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Form of Monitor's Certificate

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) [●], THE [●] DAY
JUSTICE J. DIETRICH) OF [●], 2026

IN THE MATTER OF THE COMPANIES' CREDITORS
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(Applicants)

MONITOR'S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the "Court") dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the "Monitor") of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the "Applicants").
2. Pursuant to an Order of the Court dated April 15, 2026 (the "Sale Approval Order"), the Court approved the asset purchase agreement made as of March 23, 2026 (the "Purchase Agreement") between The Cannabist Company Holdings Inc., and Columbia Care Delaware LLC (the "Company"), as sellers, (collectively, the "Sellers") and Parma Holdco LLC (the "Buyer"), as buyer, for the sale to the Buyer of the Company's rights, title and interest in and to the purchased assets described in the Purchase Agreement (the "Purchased Assets").

3. Pursuant to the Sale Approval Order, the Company shall be deemed to be an Applicant in these CCAA Proceedings one (1) minute prior to Closing (as defined in the Purchase Agreement).
4. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement or the Sale Approval Order, as applicable.

THE MONITOR CERTIFIES the following:

1. The Buyer has paid and **[the Monitor / the Escrow Agent]** has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase Agreement;
2. The Monitor has received written confirmation from the Sellers and the Buyer, in form and substance satisfactory to the Monitor, that the conditions to Closing as set out in Article VII of the Purchase Agreement have been satisfied or waived by the Sellers and the Buyer, as applicable, and, accordingly, that the Transaction has been completed to the satisfaction of the Buyer and the Sellers; and
3. Pursuant to and in accordance with the Sale Approval Order, effective as of the date of this Monitor's Certificate, Columbia Care Delaware LLC has become an Applicant in these CCAA Proceedings.

DATED at Toronto, Ontario, this _____ day of _____, 2026.

FTI Consulting Canada Inc., in its capacity as Monitor of the undertaking, property and assets of the Applicants, and not in its personal capacity

By: _____

Name:

Title:

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
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Court File No. CL-26-00000122-0000

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
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(CANADA) INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**SALE APPROVAL ORDER
(APRIL 15, 2026)**

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Lawyers for the Applicants

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) WEDNESDAY, THE 15TH DAY
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**IN THE MATTER OF THE COMPANIES' CREDITORS
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(Applicants)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") and The Cannabist Company Holdings (Canada) Inc. pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order: (a) approving the sale transaction (the "**Transaction**") contemplated by the equity purchase agreement between the Parent Company, Columbia Care LLC ("**Columbia Care**") and Green Leaf Medical of Ohio III, LLC (collectively, the "**Sellers**"), as sellers, and Holistic Industries Inc. (the "**Buyer**"), as purchaser, dated March 23, 2026 (the "**Purchase Agreement**") attached as Exhibit "D" to the Affidavit of Grant Kassel, in his capacity as investment banker to the Applicants, sworn March 23, 2026 (the "**Kassel Affidavit**"), for the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of Columbia Care OH LLC, Corsa Verde LLC, Cannascend Alternative, LLC, Cannascend Alternative Logan LLC, CC OH Realty LLC and Green Leaf Medical of Ohio II, LLC (collectively, the "**Companies**" and each a "**Company**" and such Equity interests, the "**Purchased Equity**"); (b) approving and authorizing, as integral to and in furtherance of the Transaction, the pre-closing restructuring steps contemplated by the Purchase Agreement, including the formation of the New Sub and the New Sub Member (each as defined by the Purchase Agreement); and (c) approving and authorizing the execution, delivery and performance of the Membership Interest Purchase Option Agreement (the "**MIPOA**") and the MIPOA

Documents (as defined by the Purchase Agreement), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Kassel Affidavit, and the exhibits thereto, the Second Report of FTI Consulting Canada Inc. (“**FTI**”) in its capacity as court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) dated April [●], 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Philip Yang sworn April [●], 2026, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the “**ARIO**”), as applicable.

APPROVAL OF TRANSACTION

3. **THIS COURT ORDERS** that the Purchase Agreement and the Transaction are hereby approved, and the execution of the Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the Sellers and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary. The Parent Company is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Equity to the Buyer and shall cause the other Sellers to take such steps and execute such documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Equity to the Buyer.
4. **THIS COURT ORDERS** that the Parent Company is hereby authorized and empowered to comply with and perform its obligations under the Purchase Agreement, the Transaction

Agreements and the Transition Services Agreement and any ancillary documents related thereto, as applicable.

5. **THIS COURT ORDERS** that this Order shall constitute sufficient authorization required by the Parent Company to enter into the Purchase Agreement and the Transaction Agreements, and to proceed with the Transaction, and that no shareholder, member, lender, noteholder or other corporate approvals shall be required in connection therewith.

6. **THIS COURT ORDERS** that the net proceeds from the sale of the Purchased Equity shall be deposited into an escrow account (the “**Escrow Account**”) of the Monitor (subject to the Monitor’s consent) or another escrow agent in accordance with the Support Agreement (the “**Escrow Agent**”), with funds from the Escrow Account to be released pursuant to further Order of the Court.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of claims, the net proceeds from the sale of the Purchased Equity shall stand in the place and stead of the Purchased Equity, and that from and after the delivery of the Monitor’s certificate substantially in the form attached as Schedule “A” hereto (the “**Monitor’s Certificate**”) confirming the closing of the Transaction, all claims and encumbrances (including the Liens of the Indenture Trustee (as defined below)) shall attach to the net proceeds from the sale of the Purchased Equity with the same priority as they had with respect to the Purchased Equity immediately prior to the sale, as if the Purchased Equity had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the Transaction.

8. **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the “**Indenture Trustee**”) under the Amended and Restated Indenture dated May 29, 2025 and First Supplement Indenture dated as of May 29, 2025 (collectively, the “**Indentures**”) is hereby authorized and directed to deliver releases of (a) all security interests and Liens against the Purchased Equity and the Companies arising in respect of the Indentures, including those set forth on Schedule “B”; and (b) all guarantees granted by the Companies in connection with the Indentures, which releases shall be released from escrow solely upon, and shall be effective upon, delivery of the Monitor’s Certificate.

9. **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the releases contemplated by paragraph 8 of this Order; and (b) the Monitor and the Escrow Agent shall have no liability in connection with receiving and holding the net proceeds

from the sale of the Purchased Equity contemplated by paragraph 6 of this Order, to the extent that either the Monitor or the Escrow Agent receive and hold such net proceeds.

10. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

11. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Sellers, the Buyer, and the Escrow Agent (if such latter party has received the Purchase Price for the Purchased Equity), or each of their respective counsel, regarding the fulfilment or waiver of conditions to Closing under the Purchase Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

APPROVAL OF THE PRE-CLOSING RESTRUCTURING AND MIPOA DOCUMENTS

12. **THIS COURT ORDERS** that the pre-closing restructuring steps described in Section 5.8 of the Purchase Agreement (the "**Pre-Closing Restructuring**") are hereby approved, authorized and directed, including, without limitation: (a) the formation of the New Sub and the New Sub Member by the Parent Company; and (b) immediately prior to, and conditional upon, Closing, the transfer of such provisional licence and assets exclusively related to the Additional Location to the New Sub or New Sub Member, as applicable, as set out in the Purchase Agreement.

13. **THIS COURT ORDERS** that the MIPOA Documents are hereby approved, and the execution, delivery and performance by the Parent Company and, as applicable, the New Sub and the New Sub Member, of the MIPOA Documents (including the MIPOA, the Consulting and Staffing Services Agreement and the Promissory Grid Note and related security interests in favour of the Buyer or its Affiliates) are hereby approved and authorized as integral to and in furtherance of the Transaction and the Purchase Agreement, with such minor amendments as the Sellers and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary, acting reasonably.

14. **THIS COURT ORDERS AND DECLARES** that the Buyer or its Affiliates may, without further Order of this Court, exercise the Option in accordance with the terms of the MIPOA, and the Applicants, the New Sub and the New Sub Member, and any other necessary Person are authorized and directed to take all steps and execute and deliver all instruments, assignments, transfers and other documents reasonably required to give effect to such exercise.

15. **THIS COURT ORDERS** that the Applicants shall not sell, convey or transfer the Additional Location premises, Non-Operational License, or related assets free and clear of the Buyer's rights under the MIPOA Documents without the Buyer's prior written consent.

16. **THIS COURT ORDERS** that the grant by the New Sub and the New Sub Member, as applicable, of security interests and other Liens in favour of the Buyer or its Affiliates pursuant to the MIPOA Documents is approved and authorized.

17. **THIS COURT ORDERS** that no further Order of this Court shall be required to implement or perform the MIPOA Documents in accordance with their terms as approved herein.

18. **THIS COURT ORDERS AND DECLARES** that the payment by the Buyer of the Additional Location Deposit to the New Sub or the New Sub Member in accordance with the Purchase Agreement and the MIPOA Documents is hereby approved and authorized, and such Additional Location Deposit shall be solely used in accordance with the MIPOA Documents and no other purpose. For greater certainty, such payment is a Buyer payment in furtherance of the Transaction and is not property of the Applicants' estates.

WAIVERS

19. **THIS COURT ORDERS** that from and after Closing of the Transaction, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the Purchased Equity, the Companies (including under any Contract to which any Company is party), the New Sub, the New Sub Member, or the Buyer in any way related to, arising from or in connection with the following (collectively, the "**Specified Matters**"):

- (a) the consummation of the Transaction or the Pre-Closing Restructuring;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries;

- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Companies) under a Contract; or
- (e) the change of control of the Companies arising from the implementation of the Purchase Agreement, the Transaction or the provisions of this Order.

20. **THIS COURT ORDERS** that as of Closing, any Person who is a counterparty to a Contract with the Companies or has any rights under any Contract with the Companies shall be deemed to have permanently waived any default or non-compliance by the applicable Company under the terms of any Contract arising from or related to any Specified Matter and any and all notices of default or any step or proceeding taken or commenced in connection with a Specified Matter shall be deemed to have been rescinded and of no further force or effect.

GENERAL

21. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) or other applicable legislation in respect of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Applicants;

the Transaction, the Purchase Agreement and the MIPOA Documents shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

22. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court and the Ohio Division of Cannabis Control, to give effect to this Order

and to assist the Applicants, the Foreign Representative, 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 Foreign Representative, 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 Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

23. **THIS COURT ORDERS** that 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 proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Form of Monitor's Certificate

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) [●], THE [●] DAY
JUSTICE J. DIETRICH) OF [●], 2026

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 THE
CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.

(Applicants)

MONITOR'S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the "Court") dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the "Monitor") of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the "Applicants").
2. Pursuant to an Order of the Court dated April 15, 2026, the Court approved the equity purchase agreement made as of March 23, 2026 (the "Purchase Agreement") between The Cannabist Company Holdings Inc., Columbia Care LLC and Green Leaf Medical of Ohio III, LLC, as sellers, (collectively, the "Sellers") and Holistic Industries Inc. (the "Buyer"), as buyer, for the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of Columbia Care OH LLC, Corsa Verde LLC, Cannascend Alternative, LLC, Cannascend Alternative Logan LLC, CC OH Realty LLC, and Green Leaf Medical of Ohio II, LLC (such Equity interests, the "Purchased Equity").

3. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Buyer has paid and the **[Monitor / the Escrow Agent]** has received the Purchase Price for the Purchased Equity payable on the Closing Date pursuant to the Purchase Agreement;
2. The Monitor has received written confirmation from the Sellers and the Buyer, in form and substance satisfactory to the Monitor, that the conditions to Closing as set out in Article VII of the Purchase Agreement have been satisfied or waived by the Sellers and the Buyer, as applicable, and, accordingly, that the Transaction has been completed to the satisfaction of the Buyer and the Sellers.

DATED at Toronto, Ontario, this _____ day of _____, 2026.

FTI Consulting Canada Inc., in its capacity as Monitor of the undertaking, property and assets of the Applicants, and not in its personal capacity

By: _____

Name:

Title:

Schedule "B" – Noteholder Encumbrances

Debtor	Jurisdiction	Secured Party	File Date	File Number
CC OH Realty LLC	Ohio SOS	Odyssey Trust Company	05/14/2020 Continuation Filed: 03/03/2025	OH00239873915
Cannascend Alternative Logan, L.L.C.	Ohio SOS	Odyssey Trust Company	05/12/2023	OH00272902797
Cannascend Alternative, LLC	Ohio SOS	Odyssey Trust Company	05/12/2023	OH00272902686
Columbia Care OH LLC	Ohio SOS	Odyssey Trust Company	01/26/2022	OH00259852127
Corsa Verde, LLC	Ohio SOS	Odyssey Trust Company	01/26/2022	OH00259852238
Green Leaf Medical of Ohio II, LLC	Ohio SOS	Odyssey Trust Company	03/13/2025	OH00288531748
Green Leaf Medical of Ohio II, LLC	Ohio SOS	Odyssey Trust Company	05/30/2025	OH00290532895
Green Leaf Medical of Ohio III, LLC	Ohio SOS	Odyssey Trust Company	3/13/2025	OH00288531859
Green Leaf Medical of Ohio III, LLC	Ohio SOS	Odyssey Trust Company	5/30/2025	OH00290533574

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

Court File No. CL-26-00000122-0000

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**SALE APPROVAL ORDER
(APRIL 15, 2026)**

STIKEMAN ELLIOTT LLP
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Lawyers for the Applicants

TAB 4

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)
)
JUSTICE J. DIETRICH) WEDNESDAY, THE 15TH DAY
) OF APRIL, 2026

**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 THE
CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

(Applicants)

ANCILLARY ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (collectively, the "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an ancillary order addressing the release of certain third parties in connection with: (a) the sale of the Purchased Equity (as defined in the Equity Purchase Agreement) to Holistic Industries Inc. (the "**Ohio Buyer**") pursuant to the equity purchase agreement dated March 23, 2026 (the "**Equity Purchase Agreement**"); and (b) the sale of the Purchased Assets (as defined in the Asset Purchase Agreement) to Parma Holdco LLC (the "**Delaware Buyer**") pursuant to the asset purchase agreement dated March 23, 2026 (the "**Asset Purchase Agreement**" and together with the Equity Purchase Agreement, the "**Purchase Agreements**", and each transaction contemplated thereunder, a "**Transaction**" and collectively, the "**Transactions**"), was heard this day by videoconference via Zoom in Toronto, Ontario

ON READING the Affidavit of [●] sworn April [●], 2026, the Affidavit of Grant Kassel sworn March 23, 2026 (the "**Kassel Affidavit**"), and the exhibits thereto, the Second Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated [●], 2026 (the "**Report**"), the Sale Approval Order dated April 15, 2026, approving the Equity Purchase Agreement (the "**Ohio Sale Approval Order**"), the Sale

Approval Order dated April 15, 2026, approving the Asset Purchase Agreement (the “**Delaware Sale Approval Order**”), and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to Holistic Industries Inc., counsel to Parma Holdco LLC, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Philip Yang sworn March 23, 2026, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Equity Purchase Agreement, the Asset Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026 (the “**ARIO**”), as applicable, and “**Monitor’s Certificate**” means, (a) with respect to the Equity Purchase Agreement, the Monitor’s certificate substantially in the form attached as Schedule “A” to the Ohio Sale Approval Order, and (b) with respect to the Asset Purchase Agreement, the Monitor’s certificate substantially in the form attached as Schedule “A” to the Delaware Sale Approval Order.

RELEASES

3. **THIS COURT ORDERS AND DECLARES** that the releases set out in this Order shall take effect upon the filing of the applicable Monitor’s Certificate for each Transaction. The scope and effect of the releases herein shall apply severally and independently to each Transaction, such that the filing of one Monitor’s Certificate shall trigger the releases solely in respect of the applicable Transaction.

4. **THIS COURT ORDERS** that effective upon the filing of the applicable Monitor’s Certificate for a Transaction, the following persons shall be deemed to be forever irrevocably released and discharged from any and all Released Claims (as defined below): (a) the current directors, officers, managers, members, employees, consultants, legal counsel and advisors of the Applicants and the Subsidiaries; (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; (c) with respect to the Equity Purchase Agreement only, the Ohio Buyer (and any Affiliate thereof), the New Sub, the New Sub Member, and their respective current and former directors, officers, employees, consultants, legal counsel and advisors; and (d) with respect to the Asset Purchase Agreement only, the Delaware Buyer and its current and former directors, officers, employees, consultants, legal counsel and

advisors (the Persons listed in (a), (b), (c) and (d) being collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to entering to the applicable Purchase Agreement, consummation of the applicable Transaction, the Strategic Review (as defined by the Kassel Affidavit), the restructuring and sale efforts of the Applicants and the Subsidiaries, including the use of the proceeds related thereto, the CCAA Proceedings, or the Chapter 15 Proceedings (collectively, subject to the excluded matters below, the “**Released Claims**”), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that nothing in this paragraph shall waive, discharge, release, cancel or bar: (a) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is finally determined by a court of competent jurisdiction hearing the claim to have constituted fraud, willful misconduct, or gross negligence; or (b) any obligations of any of the Released Parties under or pursuant to the Purchase Agreements or Transaction Agreements, the Ohio Sale Approval Order, or the Delaware Sale Approval Order.

5. **THIS COURT ORDERS** that all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the filing of the applicable Monitor's Certificate, with respect to any and all Released Claims, from: (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any of the Released Parties; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their respective property; (c) commencing, conducting, continuing or making in any manner, directly or indirectly, any action, suit, claim, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes a claim or might reasonably be expected to make a claim, in any manner or forum, including by way of contribution or indemnity or other relief, against one or more of the Released Parties; or (d)

creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any Encumbrance of any kind against the Released Parties or their respective property.

SEALING

6. **THIS COURT ORDERS** that paragraph 61 of the ARIO shall be deleted and replaced with the following:

“61. **THIS COURT ORDERS** that Confidential Exhibit “I” to the Initial Kroll Affidavit and Confidential Exhibit “D” to the Kassel Affidavit are hereby sealed until the earlier of (a) May 24, 2026; (b) the filing of a motion by the Applicants seeking approval of the Remaining States Transaction; and (c) further Order of the Court, and Confidential Exhibit “F” to the Kassel Affidavit is hereby sealed until closing of the Sale Transactions or further Order of the Court, and Confidential Exhibit “J” to the Initial Kroll Affidavit is hereby sealed until further Order of the Court, and each shall not form part of the public record until such time.”

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, 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 Foreign Representative, 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 Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that 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 proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

Court File No. CL-26-00000122-0000

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CANNABIST COMPANY HOLDINGS INC. ET AL.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**ANCILLARY ORDER
(APRIL 15, 2026)**

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Lawyers for the Applicants

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

Court File No. CL-26-00000122-0000

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD
(Returnable April 15, 2026)**

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