Court File No. CL-26-00000122-0000

The Cannabist Company Holdings Inc., et al.

FIFTH REPORT OF THE MONITOR,
FTI CONSULTING CANADA INC.

August 13, 2026

FTI CONSULTING

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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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

FIFTH REPORT OF FTI CONSULTING CANADA INC., IN ITS CAPACITY AS MONITOR

I. INTRODUCTION

1. On March 24, 2026, The Cannabist Company Holdings Inc. (the "**Parent Company**") and The Cannabist Company Holdings (Canada) Inc. (together with the Parent Company, the "**Original Applicants**") sought and obtained an initial order (the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). The proceeding that the Original Applicants commenced under the CCAA is referred to herein as the "**CCAA Proceeding**".

2. The Initial Order, among other things:

   (a) appointed FTI Consulting Canada Inc. ("**FTI**") as the monitor of the Original Applicants (in such capacity, the "**Monitor**");

   (b) granted a stay of proceedings in favour of the Original Applicants and their subsidiaries listed in **Schedule "A"** hereto (the "**Subsidiaries**", and together with the Original Applicants, the "**CC Group**") up to and including April 2, 2026 (the "**Stay of Proceedings**");

(c) approved the Original Applicants' and the Subsidiaries' ability to pay pre-filing amounts in respect of critical vendors up to a maximum of $4 million, with the Monitor's consent;

(d) appointed the Parent Company as the "foreign representative" for purposes of the proceeding under Chapter 15 of the United States Bankruptcy Code before the United States Bankruptcy Court for the District of Delaware (such proceeding, the "**Chapter 15 Proceeding**");

(e) granted the Administration Charge and the D&O Charge (both as defined therein); and

(f) approved the continued utilization of the CC Group's existing central cash management system, or a substantially similar replacement system.

3. On April 2, 2026, the Court granted an amended and restated initial order (the "**ARIO**") that, among other things:

(a) extended the Stay of Proceedings to May 29, 2026;

(b) approved a key employee retention plan in favour of certain key employees of the CC Group and granted a charge on the Applicants' (as defined below) property in favour of those key employees, up to a maximum of $1,665,000 in connection therewith;

(c) appointed SierraConstellation Partners LLC as the chief restructuring officer of the Original Applicants;

(d) approved the engagements of Moelis & Company LLC ("**Moelis**") and Ducera Partners LLC and granted charges on the Applicants' property in favour of Moelis, up to a maximum of $4.3 million, and in favour of Ducera

Partners LLC, up to a maximum of $1 million, in each case to secure their respective transaction fees and ranking equally with one another;

(e) authorized the CC Group to incur no further expenses in relation to various securities filings;

(f) approved the Original Applicants' and the Subsidiaries' ability to pay pre-filing amounts in respect of critical vendors up to an increased maximum of $8 million, with the Monitor's consent;

(g) increased the maximum amount of the Administration Charge to $2.5 million;

(h) increased the maximum amount of the D&O Charge to $10.5 million; and

(i) approved the terms of the support agreement (the "**Support Agreement**") dated March 23, 2026, by and between the Original Applicants and certain holders of the majority of the senior secured notes and senior secured convertible notes, in each case due December 31, 2028, co-issued under the amended and restated trust indenture dated May 29, 2025 (collectively, the "**Senior Notes**", and the holders of the Senior Notes, the "**Senior Noteholders**").

4. A copy of the ARIO is attached hereto as **Appendix "A"**.

5. On April 15, 2026, the Court granted orders, among other things, approving transactions for the purchase and sale of substantially all of the assets in respect of the CC Group's Delaware business (the "**Delaware Transaction**") and Ohio businesses (the "**Ohio Transaction**"). The Delaware Transaction closed on May 8, 2026, and, as a result, Columbia Care Delaware LLC (together with the Original Applicants, the "**Applicants**") was added as an "Applicant" to this CCAA Proceeding for purposes of the ARIO.

6. On May 25, 2026, the Court granted an order (the "**Distribution Order**"), among other things, authorizing cash distributions to be made to certain of the CC Group's

creditors, in each case subject to the terms and conditions set out in such order. That same day, the Court granted a further order extending the Stay of Proceedings to September 30, 2026, and approving the fees and disbursements of the Monitor and its counsel, Torys LLP, through to May 10 and April 30, 2026, respectively. A copy of the Distribution Order is attached hereto as **Appendix "B"**.

7. On June 22, 2026, the Court granted an order, among other things, approving the stipulation between the Applicants, the rest of the CC Group and East West Bank ("**EWB**") dated June 12, 2026 (the "**EWB Stipulation**"), which stipulation, among other things, resolved an objection that EWB filed in the Chapter 15 Proceeding.

8. Copies of each of FTI's pre-filing report dated March 24, 2026 (the "**Pre-Filing Report**"), first report dated March 31, 2026 (the "**First Report**"), second report dated April 10, 2026 (the "**Second Report**"), third report dated May 19, 2026 (the "**Third Report**"), and fourth report dated June 16, 2026 (the "**Fourth Report**") are available on the Monitor's website at https://cfcanada.fticonsulting.com/tcc.

9. The purpose of this Fifth Report of the Monitor (the "**Fifth Report**") is to provide this Court with information regarding:

   (a) the activities of the CC Group and the Monitor since the Fourth Report;

   (b) an update on this CCAA Proceeding; and

   (c) the Monitor's views, conclusions and recommendations on the relief that the Applicants seek in connection with:

      (i) the purchase agreement dated July 19, 2026 (the "**Vireo Purchase Agreement**") between the Parent Company, Columbia Care LLC, the Transferred Entities and the Seller Entities (each as defined below), as sellers, and Vireo Health of Arcadia, LLC ("**Vireo**"), a copy of which is attached to the Kassel Affidavits—including the proposed sale approval order in respect of the Vireo Purchase Agreement (the "**Vireo Sale Approval Order**");

(ii) the: (A) asset purchase agreement dated August 7, 2026 (the "**Maryland APA**") between the Parent Company, Columbia Care LLC and the CC Group's Maryland entities parties thereto, as sellers, and Free State Botanicals Holdings LLC ("**Free State Botanicals**"), as purchaser, a copy of which is attached to the Kassel Affidavits (as defined below) and (B) real property purchase agreement dated August 7, 2026 (the "**Maryland RPA**", and together with the Maryland APA, the "**Maryland Transaction**") between Columbia Care MD Realty LLC, as seller, and 6797 Bowman Frederick LLC ("**Bowman Frederick**"), as purchaser, a copy of which is attached to the Kassel Affidavits—including the proposed sale approval order in respect of the Maryland Transaction (the "**Maryland Sale Approval Order**"); and

(iii) the proposed ancillary orders that would grant, among other things, releases in favour of the present directors and officers of the CC Group, the Monitor Vireo, Free State Botanicals and Bowman Frederick, along with their respective directors, officers, partners, employees, advisors, etc. (the "**Ancillary Orders**").

II. TERMS OF REFERENCE

10. In preparing this Fifth Report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants, and discussions with various parties (the "**Information**").

11. Except as otherwise described in this Fifth Report:

(a) The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

(b) The Monitor has not examined or reviewed financial forecasts and projections referred to in this Fifth Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.

12. The Monitor has prepared this Fifth Report in connection with the Applicants' motion for the Vireo Sale Approval Order, the Maryland Sale Approval Order, the Ancillary Orders, and this Fifth Report should not be relied on for any other purpose.

13. Future-oriented financial information reported or relied on in preparing this Fifth Report is based on the assumptions of the management of the Applicants regarding future events; actual results may vary from forecast and such variations may be material.

14. Unless otherwise stated, all monetary amounts contained herein are expressed in United States Dollars. Any capitalized terms not defined herein have the meanings given to them in the ARIO.

III. ACTIVITIES OF THE MONITOR SINCE THE FOURTH REPORT

15. The Monitor has undertaken the following activities since the Fourth Report:

(a) maintaining a website at https://cfcanada.fticonsulting.com/tcc (the "**Monitor's Website**") and posting documents, court materials and updates on this CCAA Proceeding;

(b) maintaining a dedicated email address (tcc@fticonsulting.com) and hotlines (local: 1-416-649-8130 and toll-free: 1-833-708-8209) for stakeholders to communicate directly with the Monitor in respect of their questions or concerns about this CCAA Proceeding and responding in a timely manner to enquiries submitted through the Monitor's email address and hotlines. To date, the Monitor has responded to over 215 enquiries through its communication channels;

(c) posting the updated service list for this CCAA Proceeding on the Monitor's Website;

(d) engaging in discussions with the CC Group, its legal counsel, and its directors and management in respect of the CC Group's operations;

(e) engaging in discussions with the CC Group, its legal counsel, and its directors and management in respect of ongoing wind-down efforts, including wind-down activities in certain markets that the CC Group will be exiting;

(f) engaging in discussions with the CC Group in respect of the Vireo Purchase Agreement and the advancement and progress of same;

(g) engaging in discussions with the CC Group in respect of the efforts to monetize the CC Group's Maryland business, including the negotiation and execution of the Maryland APA and the Maryland RPA, as described in greater detail below;

(h) engaging in discussions with the CC Group around communication with employees and other key stakeholder groups;

(i) engaging in discussions with former employees in respect of the CCAA Proceeding, court processes and stay of proceedings;

(j) engaging in discussions with and/or assisting the CC Group in discussions with landlords, regulatory bodies, suppliers, other creditors and employees related to this CCAA Proceeding and responding to requests for information from certain such parties;

(k) engaging in discussions with and/or assisting the CC Group in discussions with certain cannabis regulators in the United States, including in respect of items arising in the context of the Vireo Purchase Agreement, which discussions are ongoing;

(l) engaging with the Monitor's legal counsel, Torys LLP, and the Monitor's local Delaware counsel, Morris, Nichols, Arsht & Tunnell LLP, regarding matters related to this CCAA Proceeding and the Chapter 15 Proceeding;

(m) monitoring the receipts and disbursements of the CC Group;

(n) responding to various enquiries from stakeholders of the CC Group; and

(o) preparing this Fifth Report.

IV. ACTIVITIES OF THE CC GROUP SINCE THE FOURTH REPORT

16. Since the Fourth Report, the Monitor understands that the CC Group, with the assistance of its legal counsel and the Monitor, has undertaken the following activities, among others:

(a) communicated with employees to provide information about this CCAA Proceeding, sale transactions, including the Vireo Purchase Agreement, and the wind-down of remaining markets, and to answer their questions, which discussions are ongoing;

(b) communicated with the CC Group's vendors and certain other stakeholders to provide information about this CCAA Proceeding and to answer their questions;

(c) engaged in discussions with certain cannabis regulators in the United States, including in respect of items arising in the context of the Vireo Purchase Agreement, which discussions are ongoing;

(d) communicated with the Cboe Canada Inc. exchange and the OTCQX exchange regarding the CCAA filing;

(e) negotiated and settled the Vireo Purchase Agreement;

(f) negotiated and settled the Maryland APA and the Maryland RPA;

(g) continued to advance the Ohio Transaction;

(h) continued to work with EWB in accordance with the EWB Stipulation, as reported in the Fourth Report; and

(i) managed cash flows and made disbursements in accordance with the ARIO and the Support Agreement, in consultation with the Monitor.

V. VIREO SALE APPROVAL ORDER

17. As has been described in various materials filed throughout this CCAA Proceeding, including the Affidavits of Grant Kassel sworn March 23, 2026, July 31, 2026 and August 12, 2026 (collectively, the "**Kassel Affidavits**"), along with the Pre-Filing Report and the Second Report, the CC Group has entered into, intends to enter into or has already completed, as applicable, certain transactions that were agreed to during the sale process that commenced prior to the CCAA Proceeding (the "**Pre-Filing Sale Process**").

18. As was the case with the Delaware Transaction and the Ohio Transaction, and as was reported in the Second Report, the Monitor did not administer the Pre-Filing Sale Process or negotiate the terms of the Vireo Purchase Agreement, though the Monitor has been involved with the CC Group during some of the same time period over which the Pre-Filing Sale Process was conducted and the Vireo Purchase Agreement was negotiated.

19. The Monitor previously advised the Court and creditors that it would provide its recommendations in respect of the CC Group's sale transactions and the Pre-Filing Sale Process when the Applicants seek this Court's approval of such sale transactions. This Fifth Report contains this information in respect of the Vireo Purchase Agreement and the Maryland Transaction and the Pre-Filing Sale Process as it relates to such transactions.

(i) PRE-FILING SALE PROCESS

20. The Pre-Filing Sale Process related to the Vireo Purchase Agreement commenced on June 17, 2025, and was led by Moelis, in consultation with the CC Group and its other advisors. The Monitor notes that this multi-phase process shares many of the hallmarks of a sales process that would be conducted under the CCAA by a debtor company and/or a monitor.

21. As set out in the Kassel Affidavits, the following information describes how the Pre-Filing Sale Process was generally conducted:

(a) Moelis initially targeted seventeen (17) potential strategic purchasers that were provided with a non-disclosure agreement ("**NDA**").

(b) Beginning on June 24, 2025, potential bidders who had executed NDAs were provided with access to a virtual data room (the "**VDR**") to conduct due diligence. The VDR included, among other things, information regarding the CC Group's financials, state-by-state market overviews, contracts, floor plans, licenses, and various other corporate documents.

(c) Moelis sent communications to potential bidders who had executed NDAs and requested that the potential bidders: (a) submit a list of the CC Group's cannabis markets that they were interested in evaluating for a potential transaction, including any priority markets, by June 30, 2025; and (b) submit a preliminary, non-binding, written indication of interest (an "**LOI**") by no later than July 18, 2025 (the "**Phase 1 Bid Deadline**").

(d) 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.

(e) The CC Group reviewed each of these LOIs with Moelis and its other advisors and determined that eleven (11) bidders should be permitted to proceed to the second phase of the Pre-Filing Sale Process ("**Phase 2**").

(f) Six (6) additional potential purchasers approached Moelis following the Phase 1 Bid Deadline seeking to participate in Phase 2 of the Pre-Filing Sale Process. The CC Group, in consultation with Moelis and its other advisors, determined that allowing additional qualified parties to participate in Phase 2 would increase competitive tension and thereby enhance the prospects of maximizing value, without materially hindering the integrity of the Pre-Filing Sale Process.

(g) Moelis requested that all potential bidders in Phase 2 submit final LOIs that include all material terms, including cash purchase price, consideration (including non-cash consideration), anticipated sources of financing, timing required to secure such financing, and expected timetable for consummating a transaction, by no later than September 3, 2025 (the "**Phase 2 Bid Deadline**").

(h) Moelis and the CC Group's management team continued facilitating due diligence throughout Phase 2, including site visits, and engaging with each potential Phase 2 bidder in an effort to drive competitive tension and improve headline value, consideration mix, and other key deal terms.

(i) A total of twelve (12) potential Phase 2 bidders completed site visits across several different markets during Phase 2.

(j) By the Phase 2 Bid Deadline, Moelis received ten (10) final LOIs, one of which contemplated an acquisition of the CC Group's entire business. The nine (9) other LOIs received by the Phase 2 Bid Deadline contemplated acquisitions of the CC Group's business across five (5) states, with each individual LOI contemplating an acquisition of between one and two markets.

(k) Following the Phase 2 Bid Deadline, five (5) additional parties approached Moelis and the CC Group, seeking to execute an NDA and participate in the Pre-Filing Sale Process. Again, the CC Group, in consultation with Moelis and its other advisors, determined that allowing these additional parties to participate in the Pre-Filing Sale Process would enhance the prospects of maximizing value, without materially hindering the integrity or timelines of the Pre-Filing Sale Process.

(l) Ultimately, Moelis received six (6) additional bids following the Phase 2 Bid Deadline. These additional bids contemplated acquisitions of the CC Group's business across nine (9) states, with most bids proposing an acquisition of between one and two markets (other than one (1) bid which contemplated an acquisition of three markets).

(m) Both before and after the Phase 2 Bid Deadline, Moelis continued to work with select bidders to improve bid terms.

(n) On October 3, 2025, the CC Group formed a special committee of independent members of its board of directors (the "**Special Committee**") to oversee the ongoing strategic review that the CC Group continued in June 2025, with the assistance of Moelis, to explore available options to maximize value for the CC Group and its stakeholders (the "**Strategic Review**"), and to make recommendations to the board regarding the ultimate path forward for the CC Group.

(o) The Special Committee was tasked with evaluating the bids received and determining the optimal path forward in light of the available options (including a range of restructuring scenarios), with the assistance of Moelis and the CC Group's other advisors. The Special Committee evaluated the final LOIs based on the same criteria applicable to Phase 1 bids but also considered, among other things, execution risk, treatment of employees, impacts on key stakeholders, and required regulatory approvals.

(p) During this timeframe, Moelis and the CC Group also engaged in discussions with select Senior Noteholders to obtain feedback on the bid results and the proposed restructuring scenarios to further the Strategic

Review. The Senior Noteholders who were consulted unanimously indicated that they did not support a restructuring solution.

(q) Upon consideration of all of the bids received through the Pre-Filing Sale 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 CC Group’s advisors, exercised its good faith business judgment to determine to pursue a sale of the CC Group’s business. In particular, the Special Committee determined that pursuing a series of select transactions for certain markets would maximize the value of the CC Group, as compared to a sale of the entire CC Group. The LOI contemplating the acquisition of the CC Group’s entire business was determined to be less preferable as the consideration proposed therein was expected to realize less than the CC Group’s assets in separate transactions.

(r) Accordingly, the Special Committee exercised its good faith business judgment to conclude that it was in the best interests of the CC Group and its stakeholders to pursue separate sale transactions. This determination was made following careful review of the bids and the CC Group’s strategic alternatives, and was supported by Senior Noteholders holding a majority of the outstanding debt under the Senior Notes.

(s) At the direction of the Special Committee, the CC Group and its advisors advanced discussions with certain bidders that, in aggregate, would result in several separate sale transactions. These discussions ultimately resulted in the Ohio Transaction and the Delaware Transaction (which, as noted, this Court approved on April 15, 2026), as well as a transaction for the CC Group’s Virginia market, which closed before this CCAA Proceeding commenced.

22. As set out in the Kassel Affidavits, the following information describes how the Pre-Filing Sale Process was conducted specifically for the assets that are the subject of the Vireo Purchase Agreement:

(a) In addition to the market-specific bids referred to above, Vireo had submitted a bid expressing interest in acquiring the CC Group's business across multiple states, including Illinois, New Jersey, West Virginia, Colorado, Maryland and Massachusetts (collectively, the "**Remaining States**"). However, Vireo was provided feedback that significantly higher consideration was needed for its bid to be competitive. Moelis subsequently canvassed Vireo's interest in submitting a revised bid to acquire the Remaining States.

(b) In January 2026, Moelis requested updated best-and-final bids from prior bidders for the Remaining States assets. Three bidders provided revised bids, which generally offered less total or cash consideration than the original bids from those parties. Following receipt of a revised LOI from Vireo, the Special Committee determined that pursuing a revised transaction with Vireo for the Remaining States represented the best path towards maximizing value for the CC Group's stakeholders in those markets.

(c) Accordingly, at the direction of the Special Committee, Moelis and the CC Group continued to engage with Vireo in respect of its LOI for the Remaining States. On January 30, 2026, the CC Group and Vireo entered into a non-binding memorandum of understanding (the "**MOU**") indicating the CC Group's intention to finalize definitive documentation to sell the businesses of the CC Group in the Remaining States. Following the execution of the MOU, the parties continued responding to diligence requests and negotiating a definitive purchase agreement.

(d) During negotiations and due diligence, the parties identified potential regulatory complexities in the Maryland market. To address those issues, the CC Group identified a potential stand-alone sale of the Maryland business with a third party, with the aggregate consideration for the Remaining States, including Maryland, remaining consistent with the aggregate consideration set out in the parties' MOU.

(e) Since commencing this CCAA Proceeding, the CC Group has continued to finalize the transactions for the Remaining States by negotiating and finalizing the Vireo Purchase Agreement and the separate transaction for Maryland with a third party.

(f) More recently, the negotiations with respect to the Maryland market reached an impasse when the third party was unable to finalize the necessary financing for the contemplated transaction. In consideration for the time and expense spent on the Maryland transaction and for the CC Group to continue proceeding with the Vireo Purchase Agreement notwithstanding that the Maryland business is not a part of that agreement, Vireo agreed to increase the aggregate purchase price payable under the Vireo Purchase Agreement by $2,500,000 in cash for the states excluding Maryland.

(g) After this remaining issue was resolved and the Vireo Purchase Agreement was finalized, the Special Committee, in consultation with the CC Group's advisors and with the support of the holders of approximately 70% by dollar value of the Senior Notes that are party to the Support Agreement (the "**Supporting Noteholders**"), determined that the CC Group should sign the Vireo Purchase Agreement.

(ii) THE VIREO PURCHASE AGREEMENT

23. The key terms of the Vireo Purchase Agreement are summarized below:[1]

[1] Capitalized terms used in this paragraph and not otherwise defined have the meanings given to them in the Vireo Purchase Agreement.

Key Term	**Vireo Purchase Agreement**
Parties	Buyer: • Vireo Health of Arcadia, LLC (an affiliate of Vireo Growth Inc.) Member directly or indirectly owning Equity in each Transferred Entity: • Columbia Care LLC Transferred Entities: • Curative Health LLC (Illinois); • Prolific Brands of New Jersey, LLC (New Jersey) • Columbia Care WV LLC (West Virginia) • MJ Brain Bank, LLC (Colorado) Seller Entities (Asset Sales): • The Green Solution, LLC (Colorado) • Columbia Care CO Inc. (Colorado) • Patriot Care Corp. (Massachusetts) Entity beneficially owning Equity of the Member: • The Cannabist Company Holdings Inc.
Transaction and Structure	Hybrid equity and asset sales, with staggered Closings for each market. Purchase and Sale of the Equity At the Closing of each Market, for each Transferred Entity in the applicable Market, the Member shall sell all of the Member's Equity of such Transferred Entity, free and clear of all Liens, other than any Lien arising out of, under, or in connection with the Securities Act or other applicable securities Laws. Purchase and Sale of the Transferred Assets At the Closing of each Market, with respect to each Seller Entity in such applicable Market, each Seller Entity shall sell, convey, assign, transfer and deliver to Buyer, and Buyer shall purchase, acquire, and accept from each such Seller Entity, all of such Seller Entity's right, title and interest in, to and under all assets that are reasonably necessary for, used or held for use in the operation of such Seller Entity's respective business, other than the Excluded Assets.
Transferred Assets	The Transferred Assets include all assets reasonably necessary for, used or held for use in, the applicable Seller Entity's business as at closing, other than Excluded Assets.
Excluded Assets	The Excluded Assets include: • Futurevision Ltd. (CO) – a dispensary located in Denver, Colorado (including the equipment, inventory, or other assets located thereon unless the Buyer provides notice to the contrary three business days prior to closing);

Key Term	**Vireo Purchase Agreement**
	• The Green Solution, LLC (CO) – various leased locations and related lease agreements (including the equipment, inventory, or other assets located thereon unless the Buyer provides notice to the contrary three business days prior to closing) in Colorado; • Patriot Care Corp. (MA) – a cultivation facility, any assets used exclusively in connection with the cultivation operations at the foregoing location, and an office building; and • Company Group – (i) any refunds (or any credit or offset in lieu of such refund) for Taxes or other Tax assets relating to the Transferred Entities, Transferred Assets or the Business of the Companies for any Pre-Closing Tax Period, whether or not such refunds (or any credit or offset in lieu of such refund) are realized on or prior to the Closing Date; (ii) all claims, rights or interests of any in or to any refund, rebate, abatement or other recovery for Taxes of any Seller Party (other than in respect of any Transfer Taxes), and any other Tax assets (including any Tax attributes) of any Seller Party, together with any interest due thereon or penalty rebate arising therefrom, for any Tax period (or portion thereof), and (iii) certain contracts of the Company Group designated as "Excluded Contracts" that will not be transferred to Vireo in connection with the transaction.
Assumed Liabilities	At the Closing of each Market, with respect to each Seller Entity in such Market, as partial consideration for the Transferred Assets, Buyer shall assume and thereafter timely pay, discharge and perform in accordance with their terms, all Liabilities of such Seller Entity arising from or related to the applicable Transferred Assets or the respective business of such Seller Entity, as the same shall exist on or after the Closing Date and irrespective of whether the same arise or accrue prior to, on or following the applicable Closing Date, other than Excluded Liabilities.
Excluded Liabilities	The Excluded Liabilities include: • any liability arising out of an Excluded Asset • all Taxes imposed on or with respect to the Seller Entities or the Transferred Assets for any Pre-Closing Tax Period; • certain pre-filing accounts payable associated with Excluded Contracts that the Buyer will not assume in connection with the transaction; • mortgage debt; and • any Liabilities with respect to Transferred Employees arising out of or related to a pre-Closing period, including without limitation any Liabilities or obligations with respect to any Company Employee Benefit Plan.
Consideration and Post-Closing Adjustments	Aggregate consideration equals: (a) the sum of the Final Closing Cash Payments for all Markets, plus (b) the total amount drawn under the Loan Agreements.

Key Term	**Vireo Purchase Agreement**
	The Initial Closing Cash Payment for each Market equals: (a) the Market Base Payment, plus (b) Estimated Cash (excluding Buyer Cash Amount), minus (c) Estimated Indebtedness, minus (d) Estimated Transaction Expenses. The aggregate consideration for each market is as follows: • Colorado – $19,385,358; $10,385,358 to be paid via cash and $9,000,000 to be paid via a Loan Agreement. • Illinois – $1,615,714; $865,714 to be paid via cash and $750,000 to be paid via a Loan Agreement. • Massachusetts – $3,230,357; $1,730,357 to be paid via cash and $1,500,000 to be paid via a Loan Agreement. • New Jersey – $7,538,214; $4,038,214 to be paid via cash and $3,500,000 to be paid via a Loan Agreement. • West Virginia - $3,230,357; $1,730,357 to be paid via cash and $1,500,000 to be paid via a Loan Agreement. If medical cannabis licenses in Massachusetts are unable to be transferred to Vireo due to regulatory reasons, and the Company decides to only sell Vireo adult-use licenses as a result, the Company has agreed to reduce the aggregate consideration relating to Massachusetts to $1,000,000, solely in the form of a Loan Agreement. A post-closing true-up process applies to adjustments between the estimated and actual values of cash, working capital, indebtedness and transaction expenses measured as of the date a management services agreement or consulting agreement is entered into in each market. In particular, adjustments related to cash, indebtedness and transaction expenses will be applied via a post-closing adjustment payable in cash and adjustments related to working capital will be applied against the balance of the loan agreements. The Buyer shall deliver a closing statement within 90 days post-closing; the Member has 45 days to object. Unresolved items proceed to a Valuation Firm for final and binding determination.
Outside Date	July 19, 2027. Either Buyer or the Member may terminate the Agreement with respect to a Market if the Closing has not occurred by the Outside Date; provided that a Party whose material breach caused the failure to close may not exercise this termination right.
Employees	Buyer may, but is not obligated to, offer employment at least five (5) Business Days prior to the Closing Date for each Market. Offers must provide base pay no less favourable than pre-closing, substantially comparable target short-term cash incentives, and aggregate benefits comparable to Buyer's similarly situated employees. Those who accept, plus those employed by the Companies immediately prior to closing, become Transferred Employees. Liabilities for Non-Transferred Employees remain with Sellers and Buyer assumes payroll for Transferred Employees in the entire pay period if accounted for in Working Capital.

Key Term	**Vireo Purchase Agreement**
	Seller Parties are responsible for WARN Act notices for any "plant closing" or "mass layoff" affecting the Company's employees prior to the Closing Date; Buyer is responsible for WARN Act compliance on or after the Closing Date
Key Conditions to Closing	The key conditions to closing for each Market include: • the Canadian Court shall have granted the Sale Order and such Sale Order is not subject to any stay; • approval(s) from the applicable Governmental Entity for Cannabis Control in such Market and Marijuana Permits, which approval(s) shall be free of any uncured regulatory violations, have been obtained; • a Material Adverse Effect shall have not occurred; and • the Pre-Closing Reorganization (as summarized below) with respect to such Markets shall have been consummated.
Termination Rights	The Vireo Purchase Agreement may be terminated: • by both parties by mutual agreement; • by either party if there has been an uncured breach of the agreement resulting in a failure to satisfy conditions to closing; • by either party if the Outside date has not occurred; • by Vireo if the Canadian proceeding is terminated or another governmental order is issued preventing the closing; and • with respect to the Massachusetts market, by the Company if the parties have not agreed upon a regulatory strategy in Massachusetts by September 17, 2026.
Service Agreements	Management services agreement or consulting agreement to be entered into with respect to each market. Further details regarding these agreements are set out below.
Post-Closing Reorganization	Prior to Closing, the Member, Companies and their Affiliates shall consummate the Pre-Closing Reorganization in accordance with the steps set forth in Exhibit "A", which include redemption of minority interests, entity conversions, divisive mergers to separate licenses from other assets and liabilities, and related corporate restructuring steps. More specifically, the pre-closing Reorganization with respect to the applicable markets are as follows: *New Jersey* Columbia Care NJ will redeem the outstanding Minority Interests. • Columbia Care NJ converts to a Delaware LLC. • Columbia Care NJ retains the same EIN following conversion. • Once converted, Columbia Care NJ will be split into two Delaware LLC entities, with (a) Columbia Care NJ surviving the division as one of the resulting entities and (b) a newly formed DE LLC entity as the other resulting entity. • Columbia Care NJ (which following the division will operate as "RemainCo LLC") will hold (a) the Vineland cultivation facility

Key Term	Vireo Purchase Agreement
	located at 1560 North West Boulevard, the related lease and all of the inventory and tangible personal property located thereon and liabilities related thereto, (b) all liabilities relating to Taxes for any Pre-Closing Tax Period, (c) all Excluded Contracts to which Columbia Care NJ is a party and (d) all Excluded Liabilities and Excluded Assets (including Tax Refunds, Tax claims and other Excluded Assets) of Columbia Care NJ. The newly formed DE LLC entity ("Prolific Brands of New Jersey, LLC") will hold all other assets and liabilities. • Once the divisive merger is complete, RemainCo LLC retains its existing EIN and Prolific Brands of New Jersey, LLC obtains a new EIN. • Buyer purchases Prolific Brands of New Jersey, LLC via equity transfer. *West Virginia* • Columbia Care WV LLV will redeem the outstanding Minority Interests *Illinois* • The employees of Curative Health LLC that are involved in cultivation operations will be transferred to an affiliate. • Either: o Columbia Care Illinois LLC will transfer all of the equity interests of Curative Health LLC to the Member or its Affiliate; or • The Member shall assign to Columbia Care Illinois LLC all of its rights and obligations arising under the Agreement and other Transaction Documents (to the extent applicable) and, pursuant to such assignment, Columbia Care Illinois LLC shall become a Seller Entity hereunder

24. The Monitor notes the following in respect of the Vireo Sale Approval Order:

(a) The Vireo Sale Approval Order approves the Vireo Purchase Agreement and provides for certain ancillary relief in relation thereto, including limited waivers, but does not contain typical vesting language that is often included in approval and vesting orders granted under the CCAA.

(b) The Vireo Sale Approval Order provides for the purchase price to be paid to Odyssey Trust Company, in its capacity as escrow agent, to be held and released in accordance with the Distribution Order. For ease of reference, the Monitor notes that the Distribution Order included the following language, among other things:

> 6. **THIS COURT ORDERS** that upon closing of the Ohio Transaction or any Remaining Transaction [which includes the Vireo Transaction, if approved by this Court], the Escrow Agent is hereby authorized and directed to: (a) pay any Priority Payables from the Cash Proceeds of the Ohio Transaction or any Remaining Transaction; (b) release Cash Proceeds from such transaction in an amount (if any) agreed in writing between the Applicants, the Monitor and the Requisite Supporting Noteholders (as defined in the Support Agreement) (the "**Retained Proceeds**") to the Applicants; and (c) upon the earlier of (i) August 31, 2026; and (ii) recognition of this Order by the U.S. Bankruptcy Court, release the remaining Cash Proceeds from the Ohio Transaction and any Remaining Transaction following the applicable release of funds in subsections (a) and (b) of this paragraph to the Indenture Trustee to redeem and satisfy the Notes in accordance with this Order.
>
> 7. **THIS COURT ORDERS** that the Applicants are hereby authorized and permitted to use the Retained Proceeds (if any) in the ordinary course of business to fund working capital requirements, other general corporate purposes and capital expenditures of the CC Group, subject to the ARIO and the Support Agreement.

(c) Limited releases in respect of the Vireo Purchase Agreement and the Maryland Transaction are provided for in the Ancillary Order, which releases are discussed in greater detail below.

(d) If this Court grants the Vireo Sale Approval Order, the Ancillary Order and the Maryland Sale Approval Order, then the Parent Company, in its capacity as the foreign representative, intends to seek recognition of such orders in the Chapter 15 Proceeding.

(e) Pursuant to the Vireo Sale Approval Order, Columbia Care LLC will be deemed to have become an Applicant in this CCAA Proceeding for all purposes immediately upon the granting of that order, entitling it to all of the benefits and protections of the CCAA and any orders made in this CCAA Proceeding. In addition, the following Subsidiaries will become

Applicants in this CCAA Proceeding at the following times such that they shall, for all purposes, have the same rights, obligations and protections afforded to the Applicants under the ARIO and shall be entitled to the benefits and protections of the CCAA and any orders made in this CCAA Proceeding. The following Subsidiaries will be non-operating post-sale, and this step provides an efficient mechanism to effect distributions to creditors and wind-down the applicable Subsidiary, consistent with the approach outlined in the Monitor's Second Report regarding the Ohio Transaction and Delaware Transaction:

(i) upon the closing of the Ohio Transaction, Green Leaf Medical of Ohio III, LLC shall become an Applicant;

(ii) upon the delivery of a Monitor's certificate (the "**Monitor's Certificate**") to Vireo confirming the closing of the Vireo Purchase Agreement with respect to the Transferred Entity and the Seller Entities in the Colorado Market, each of: (i) Columbia Care CO Inc.; (ii) Futurevision Ltd.; and (iii) The Green Solution, LLC shall become Applicants;

(iii) upon the delivery of the Monitor's Certificate confirming the closing of the Vireo Purchase Agreement with respect to the Transferred Entity in the Illinois Market, each of: (i) Columbia Care Illinois LLC; and (ii) Curative Health Cultivation LLC shall become Applicants; and

(iv) upon the delivery of the Monitor's Certificate confirming the closing of the Vireo Purchase Agreement with respect to the Seller Entity in the Massachusetts Market, Patriot Care Corp. shall become an Applicant.

(iii) Management Services and Consulting Agreements

25. The Vireo Purchase Agreement, contemplates management services agreements (the "**MSAs**") and/or interim consulting agreements (the "**ICAs**"), which would be entered into between the applicable CC Group seller entities and Vireo during the interim period between signing of the Vireo Purchase Agreement and closing. The purpose of these agreements is to set out the rights and obligations of the parties during such interim period, which period is expected to be long due to the necessary regulatory approvals in the various markets that are the subject of the Vireo Purchase Agreement.

26. The MSAs and ICAs are intended to govern business operations in each of Colorado, Illinois, Massachusetts, New Jersey, and West Virginia. Negotiations between the CC Group and Vireo remain ongoing as of the date of this report.

27. The Monitor notes that the MSAs and the ICAs would not affect the Applicants' obligations in this CCAA Proceeding, as the interim period those agreements contemplate coincides with this CCAA Proceeding. Throughout that period, the applicable seller entities and the Transferred Entities will remain under the CC Group's ownership until the closing for the applicable market, their businesses will continue to be operated in the ordinary course subject to the CCAA and the orders of this Court, and the Monitor will continue to exercise its duties and powers under the CCAA in respect of those entities.

28. To date, the Monitor has been consulted throughout the negotiations of the MSAs and ICAs to ensure the arrangements implemented are consistent with the above.

(iv) The Monitor's Recommendation

29. The Monitor supports this Court's approval of the Vireo Purchase Agreement, along with the Vireo Sale Approval Order, for the following reasons:

    (a) the Pre-Filing Sale Process shares many of the hallmarks of a sales process that would be conducted by a debtor company and/or monitor under the CCAA. Among other hallmarks:

(i) the pre-filing marketing and sales process in respect of the CC Group's business was extensive;

(ii) Moelis and the CC Group conducted a broad and thorough marketing process;

(iii) the market for a potential purchaser of the CC Group's Remaining States businesses was thoroughly canvassed;

(iv) potential bidders had sufficient time and access to detailed information to perform due diligence to adequately assess the CC Group's Remaining States businesses; and

(v) the Pre-Filing Sale Process was carried out fairly with appropriate governance and decision making;

(b) the Vireo Purchase Agreement is the best available option in the circumstances for the CC Group and its stakeholders in respect of the Remaining States. Among other benefits:

(i) Vireo is assuming substantially all liabilities in the ordinary course—the primary liabilities that are being excluded are the Senior Noteholders' security interest over the assets being acquired and unpaid U.S. federal income taxes;

(ii) most of the Senior Noteholders (approximately 70% by dollar value) support the Vireo Purchase Agreement pursuant to the Support Agreement;

(iii) the transactions contemplated by the Vireo Purchase Agreement preserve the going-concern value of the Transferred Entities and the Seller Entities in their applicable markets;

(iv) Vireo is a scaled industry operator, and by preserving the business as a going concern, the Vireo Purchase Agreement preserves critical relationships with regulators, patients/customers, suppliers, landlords, and local communities;

(v) the Vireo Purchase Agreement gives Vireo the option to make offers of employment to employees, which offers must provide base pay no less favourable than pre-closing levels, substantially comparable short-term cash incentive opportunities, and in the aggregate, substantially comparable employee benefits;

(vi) the consideration to be received in respect of the Vireo Purchase Agreement is the highest in the circumstances which resulted from a robust canvassing of the market of potentially interested parties pursuant to reasonable timelines;

(c) in light of the benefits described above, the Vireo Purchase Agreement is more beneficial to creditors than a sale or disposition in bankruptcy;

(d) the Supporting Noteholders were consulted throughout the Pre-Filing Sale Process and support the transactions;

(e) the Monitor understands that the holders of the minority interests in the CC Group entities in certain of the Remaining States markets, being the Minority Interests (as defined in the Vireo Purchase Agreement) that are to be redeemed as part of the Pre-Closing Reorganization, were served with the Applicants' motion materials in respect of the Vireo Sale Approval Order and the Ancillary Orders; and

(f) there is no known opposition to the Vireo Purchase Agreement, nor to the Vireo Sale Approval Order, as at the date of this Fifth Report.

VI. MARYLAND SALE APPROVAL ORDER

30. The Monitor supports this Court's approval of the Maryland Transaction, the granting of the Maryland Sale Approval Order and the granting of the releases in the Ancillary Orders as they apply to the Maryland Transaction, for the reasons set

out below. Maryland formed part of the Remaining States when the CC Group and Vireo signed the MOU, but regulatory complexities led the parties to remove that market from the Vireo Purchase Agreement. The CC Group has now separately signed binding agreements to sell both its Maryland business and the related cultivation property.

31. As with the Vireo Purchase Agreement, the Monitor did not administer the process that led to the Maryland Transaction and did not negotiate its terms. The Monitor was, however, involved with the CC Group during the period over which the Maryland APA and the Maryland RPA were negotiated, including through discussions regarding the CC Group's efforts to monetize its Maryland business.

(i) THE MARYLAND SALE PROCESS

32. As set out in the Kassel Affidavits and further to the description in the "Pre-Filing Sales Process" section within this Fifth Report, the following describes the process that led to the Maryland Transaction:

(a) Maryland formed part of the Remaining States under the MOU. During negotiation and due diligence for the Vireo Purchase Agreement, the parties identified potential regulatory complexities in the Maryland market and removed that market from the Vireo transaction.

(b) The CC Group, Vireo and their advisors then discussed a stand-alone sale of the Maryland business to a third party on the basis that the aggregate consideration for the Remaining States, including Maryland, would remain consistent with the MOU.

(c) Those negotiations reached an impasse. The third party could not finalize the financing needed to close. Maryland was therefore excluded from the Vireo Purchase Agreement, and Vireo increased the aggregate purchase price payable for the remaining markets by $2,500,000 in cash.

(d) After the parties executed the Vireo Purchase Agreement, Vireo advised that it might know a party interested in the Maryland business on terms that would preserve the consideration contemplated by the MOU. The CC Group and Vireo, with the support of the Supporting Noteholders, then agreed on revised terms for the Remaining States, a two-week extension of the exclusivity period to allow negotiation of a revised Maryland Transaction, and an increase in the aggregate purchase price for the Remaining States other than Maryland.

(e) Vireo introduced the CC Group to Free State Botanicals, which bid on economic terms substantially equivalent to those the initial third party had offered. Around the same time, the CC Group received an unsolicited expression of interest from another potential purchaser for the Maryland market, which it shared with the Supporting Noteholders under the Support Agreement.

(f) The CC Group, in consultation with the Supporting Noteholders, considered whether to run a focused sale process for the Maryland market and, in parallel, negotiated improvements to the Free State Botanicals offer. Free State Botanicals then improved its offer to all cash, removed a contemplated seller note, and provided a non-refundable deposit.

(g) The CC Group concluded that Free State Botanicals was better positioned to close on an expedited basis on competitive terms, and that the operating costs of a separate Maryland sale process would likely exceed any incremental value such a process might realize. The Supporting Noteholders support the Maryland Transaction and the avoidance of the additional time and cost of a further sale process. The CC Group signed the Maryland APA and the Maryland RPA on August 7, 2026.

(ii) THE MARYLAND APA

33. The key terms of the Maryland APA are summarized below:[2]

Key Term	Maryland APA
Parties	Buyer: • Free State Botanicals Holdings LLC Cultivation Buyer: • Free State Botanicals Cultivation LLC Dispensary Buyer: • Free State Botanicals LLC Seller Entities: • Columbia Care MD, LLC; • Green Leaf Extracts, LLC; • Wellness Institute of Maryland, LLC; • Green Leaf Management LLC; • Green Leaf Medical, LLC Member: • Columbia Care LLC Entity beneficially owning Equity of the Member: • The Cannabist Company Holdings Inc.
Transaction and Structure	Asset purchase of substantially all assets of the Seller Entities used in the cannabis cultivation, production, manufacturing, distribution, and retail business in Maryland. The Cultivation Buyer will acquire the Transferred Assets associated with the cannabis cultivation operations of Green Leaf Medical, LLC. The Dispensary Buyer will acquire all remaining Transferred Assets.
Transferred Assets	The Transferred Assets include (i) each Seller Entity's right, title and interest in all assets that are reasonably necessary for, used or held for use in the operation of such Seller Entity's respective business, as existing immediately prior to Closing, other than Excluded Assets, which includes: all Transferred Contracts and all other assets reasonably necessary for operation of the business and (ii) the Member's right, title and interest in the Sugarloaf MSA (as defined below) and Sugarloaf Purchase Option Agreement (as defined below)

[2] Capitalized terms used in this paragraph and not otherwise defined have the meanings given to them in the Maryland APA.

Key Term	**Maryland APA**
	The Transferred Assets and rights comprise all assets, tangible and intangible, necessary for or used in the business and sufficient to permit Buyer to conduct the business immediately following Closing in substantially the same form and manner.
Excluded Assets	As set forth in Schedule B of the Maryland APA, the Excluded Assets include: • Any refunds, credits or offsets for Taxes (or Tax assets) relating to the Companies, Transferred Assets, or Business for any Pre-Closing Tax Period; • All claims, rights or interests in any refund, rebate, abatement or other recovery for Taxes of any Seller Party (other than Transfer Taxes), together with interest or penalty rebates, for any Tax period; • Any equity of the Companies, or of any other Person, held by a Seller Entity; and • All Excluded Contracts.
Assumed Liabilities	The Assumed Liabilities include all Liabilities of each Seller Entity or the Member arising from or related to the applicable Transferred Assets or the respective business of such Seller Entity, as existing on or after the Closing Date, irrespective of whether such Liabilities arise or accrue prior to, on, or following the Closing Date. Assumed Liabilities include all Liabilities included in the calculation of Final Working Capital and Final Indebtedness, Transfer Taxes, and Assumed Prepetition Payables.
Excluded Liabilities	The Excluded Liabilities include: • Any liability arising out of an Excluded Asset; • All Taxes imposed on or with respect to the Seller Entities, the business of the Seller Entities or the Transferred Assets for any Pre-Closing Tax Period; • Any Excluded Prepetition Payables; • Any Liability related to the Cultivation Property; and • Any Liabilities of the Seller Entities with respect to their employees (including Transferred Employees) arising out of the Transactions or related to a pre-Closing period, including any Liabilities or obligations with respect to any Company Employee Benefit Plan.
Consideration and Post-Closing Adjustments	The aggregate consideration for the sale of the Transferred Assets equals the Market Base Payment ($13,750,000), which includes (a) the Signing Cash Deposit Amount ($750,000), plus (b) the Final Closing Cash Payment. In addition, the Buyer may elect to provide additional cash, by way of the Buyer Cash Amount, which will be excluded from any calculation of future payments to the Seller Parties. The Final Closing Cash Payment equals (a) the Market Base Payment, plus (b) Final Cash (excluding Buyer Cash Amount), minus (c) Final Indebtedness, minus (d) Final Working Capital Deduction Amount, minus (e) Final Transaction Expenses.

Key Term	Maryland APA
	A post-closing true-up process applies to adjustments between the estimated and actual values of cash, working capital, indebtedness and transaction expenses measured as of the date a Service Agreement is entered into (if requested by Buyer), which will be resolved in cash following the closing. The Buyer shall deliver a closing statement within 90 days post-closing; the Member has 45 days to object. Unresolved items proceed to a Valuation Firm for final and binding determination.
Outside Date	August 9, 2027, being the first Business Day following the first anniversary of the date of the Maryland APA (subject to extension if a Service Agreement is in effect or being negotiated).
Employees	Buyer may, but is not obligated to, offer employment at least five (5) Business Days prior to the Closing Date to any Person employed by the Member or its Affiliates. Offers must provide base pay no less favourable than pre-Closing levels, substantially comparable target short-term cash incentives, and aggregate benefits comparable to Buyer's similarly situated employees. Those who accept, plus those employed by the Companies immediately prior to closing, become Transferred Employees. Liabilities for Non-Transferred Employees remain with Sellers and Buyer assumes payroll for Transferred Employees in the entire pay period if accounted for in Working Capital. Seller Parties are responsible for WARN Act notices for any "plant closing" or "mass layoff" affecting the Company's employees prior to the Closing Date; Buyer is responsible for WARN Act compliance on or after the Closing Date.
Key Conditions to Closing	The key conditions to closing include: (a) the Canadian Court shall have granted the Sale Order and such Sale Order is not subject to any stay; (b) the closing of the transactions contemplated by the Maryland RPA (with respect to the Cultivation Property) has already occurred or will occur simultaneously with the Closing; (c) approval(s) from the applicable Governmental Entity for Cannabis Control for the Transactions and the transfer of ownership by the Companies of the Transferred Assets and in the Marijuana Permits with respect to the Existing Locations, which approval(s) shall be free of any uncured regulatory violations ("Cannabis Transaction Approval"), have been obtained; (d) certain third-party approvals to material contracts; (e) a Material Adverse Effect shall not have occurred; and (f) (i) fundamental representations and warranties shall be true and correct in all respects (subject to de minimis exceptions), (ii) non-fundamental representations and warranties shall be true and correct

Key Term	Maryland APA
	in all respects, subject to a Material Adverse Effect standard, and (iii) covenants shall have been performed.
Termination Rights	The Maryland APA may be terminated: • by both parties by mutual written consent; • by either party if there has been an uncured breach of the agreement resulting in a failure to satisfy conditions to closing; • by Member if the Loan Financing Agreement has been terminated or amended or modified in breach of Buyer's obligations; • by either party if the Outside Date has not occurred; or • by the Buyer if the Canadian proceeding is terminated or another governmental order is issued preventing the closing
Service Agreements	If requested by the Buyer, the Parties shall use commercially reasonable best efforts to negotiate, finalize and execute a master services agreement that would allow the Buyers to manage one or more of the Seller Entities. Further details on management services agreements are set out below.
Transition Committee	A Transition Committee (two representatives from each of the Member and Buyer) shall be established promptly post-signing to monitor and discuss operations; meets at least bi-weekly; provides recommendations to the Member.

(iii) THE MARYLAND RPA

34. The key terms of the Maryland RPA are summarized below:[3]

Key Terms	Maryland RPA
Parties	Buyer: • 6797 Bowman Frederick LLC, a Delaware limited liability company (an affiliate of Vireo Growth Inc.) (the "**Cultivation Buyer**") Seller: • Columbia Care MD Realty LLC, a Maryland limited liability company Guarantor: • The Cannabist Company Holdings Inc. (guaranteeing the obligations of the Seller)

[3] Capitalized terms used in this paragraph and not otherwise defined have the meanings given to them in the Maryland RPA.

Key Terms	**Maryland RPA**
Premises	The Property, located at 6797 Bowman Crossing, consists principally of a cultivation facility located in the City of Frederick, Frederick County, State of Maryland.
Consideration	The Cultivation Buyer's assumption of the Existing Indebtedness, or if the Existing Indebtedness cannot be assumed by Real Estate Buyer, the Real Estate Buyer's payoff of the Existing Indebtedness. The Existing Indebtedness refers to a loan encumbering the Property made by East West Bank in the original principal amount of Six Million Two Hundred Fifty Thousand and No/100 Dollars ($6,250,000.00), as evidenced by a Loan Agreement, Promissory Note, Deed of Trust, Assignment and Security Agreement and other loan documents dated August 9, 2023.
Key Conditions to Closing	The key conditions to closing include: • Title Matters: Cultivation Buyer shall have the right to obtain a title commitment from Stewart Title Guaranty Company and Cultivation Buyer shall have the right to obtain a current ALTA/ASCM; • Cultivation Buyer's approval of title commitment and survey during the Due Diligence Period, and Title Company's irrevocable agreement to issue an ALTA 2021 Form extended coverage owner's title insurance policy; • Due Diligence: Cultivation Buyer shall have until 5:00 p.m. (Eastern time) on the date that is sixty (60) days after the Effective Date within which to perform and complete all due diligence examinations, reviews and inspections of all matters pertaining to the Property; • Lender Approval: Seller is required to cooperate with Buyer to obtain Lender (East West Bank) approval of all documents required by the Lender in connection with the assumption of the Existing Indebtedness; • Asset Purchase Agreement: The transactions contemplated by the Asset Purchase Agreement (the Maryland APA) shall have been consummated; and • representations and warranties shall be true and correct subject to a Material Adverse Effect standard and covenants shall have been performed.
Termination Rights	Buyer may terminate prior to expiration of the Due Diligence Period (60 days after the Effective Date) if the Title Commitment and/or Survey identifies a matter that would reasonably be expected to constitute a material impairment of ownership, use or enjoyment of the Property. Buyer may also terminate if the Seller Closing Certificate discloses a Material Adverse Matter not otherwise permitted by the Agreement. Either party may terminate prior to the Closing Date if East West Bank obtains a judgment in a foreclosure action with respect to the Property.

Key Terms	Maryland RPA
	The Agreement automatically terminates upon valid termination of the Asset Purchase Agreement (the Maryland APA).
Closing Date	The "Closing Date" means the "Closing Date" with respect to the State of Maryland "Market" as such terms are defined in the Asset Purchase Agreement (the Maryland APA), or such earlier date as may be agreed upon by Seller and Buyer.

(iv) MANAGEMENT SERVICES AGREEMENTS FOR MARYLAND

35. The Maryland APA contemplates that, if Free State Botanicals requests, the parties will use commercially reasonable best efforts to negotiate, finalize and execute an MSA or ICA allowing Free State Botanicals to manage one or more of the seller entities during the interim period before Closing. As with the Vireo markets, such an arrangement may be necessary because the interim period awaiting state approval for the transfer of ownership or control of the relevant cannabis licences and permits may be long. Any Maryland service agreement would follow a structure similar to the agreements described above, including comparable post-closing purchase price adjustment mechanics giving Free State Botanicals economic exposure to the Maryland assets after the applicable Measurement Date.

(v) THE SUGARLOAF MSA

36. The Monitor understands that part of the Maryland Transaction involves assigning a management and services agreement and a purchase option agreement related to a dispensary in Maryland that were entered into in connection with the CC Group's purchase of their Maryland business. The Monitor further understands that consent may be required to assign those agreements and the counterparty, or their representatives, have indicated they may not provide such consent.

37. To the extent that the CC Group brings a motion for the assignment of these agreements to Free State Botanicals and/or one of its affiliates, the Monitor will provide this Court with commentary in connection therewith at such time, as applicable.

(vi) THE MONITOR'S RECOMMENDATION ON THE MARYLAND TRANSACTION

38. The Monitor supports this Court's approval of the Maryland APA, the Maryland RPA, the Maryland Sale Approval Order and the related releases in the Ancillary Order, for the following reasons:

(a) the Maryland market was canvassed as part of the Pre-Filing Sale Process described above, which shares many of the hallmarks of a sales process conducted by a debtor company or a monitor under the CCAA;

(b) the Maryland Transaction preserves the going-concern value of the Subsidiaries operating in Maryland as integrated operating businesses, and by transferring the business on a going-concern basis it preserves critical relationships with regulators, patients and customers, suppliers, landlords and local communities;

(c) the Maryland Transaction preserves employment opportunities in Maryland.

(d) the consideration is the best outcome available in the circumstances, and proceeding with Free State Botanicals on an expedited basis avoids the cash burn and expense of a separate Maryland sale process; and

(e) Senior Noteholders holding approximately 59%[4] by dollar value of the Senior Notes support the Maryland Transaction under the Support Agreement, and the Supporting Noteholders were consulted throughout the negotiations.

[4] The Monitor has been advised that the discrepancy in support between the Maryland Transaction and Vireo Purchase Agreement reflects that certain Supporting Noteholders were not consulted by their advisors in respect of the Maryland transaction either because of (a) a potential conflict; and (b) certain Supporting Noteholders did not wish to receive confidential information.

VII. THE ANCILLARY ORDERS AND THE RELEASES

39. The Ancillary Orders contains limited releases in favour of the following parties (collectively, the "**Releasees**"):

(a) the current directors and officers (collectively, the "**D&Os**"), managers, members, employees, consultants, legal counsel and advisors of the CC Group (collectively, the "**CC Group Releasees**");

(b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors (collectively, the "**Monitor Releasees**"); and

(c) Vireo, Free State Botanicals and Bowman Frederick, and their respective current and former directors, officers, employees, consultants, legal counsel and advisors (collectively, the "**Purchaser Releasees**").

40. In each case:

(a) the claims released are limited to claims arising in connection with or relating to: (i) entering into the Vireo Purchase Agreement, the Maryland APA and the Maryland RPA; (ii) the consummation of the transactions contemplated thereby; and (iii) the Strategic Review, the restructuring and sale efforts of the Applicants and the Subsidiaries, this CCAA Proceeding and the Chapter 15 Proceeding, in each case as related to those transactions; and

(b) the claims released exclude: (i) 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, wilful misconduct, or gross negligence; or (ii) any obligations of any of the Releasees under or pursuant to the Vireo Purchase Agreement, the Maryland APA, the Maryland RPA, the Vireo Sale Approval Order or the Maryland Sale Approval Order.

41. The Monitor's views on these proposed releases are set out as follows.

Directors and Officers

42. In respect of the releases in favour of the D&Os, the Monitor notes that the test for third-party releases was established in the Court of Appeal for Ontario's *Metcalfe* decision. With reference to the relevant factors set out in the *Metcalfe* test, and in respect of both the Vireo Purchase Agreement and the Maryland Transaction, the Monitor notes the following:[5]

(a) **Are the released parties necessary and essential to the restructuring?** The Monitor notes that, with reference to the description of the D&Os' contributions as described in the Kassel Affidavits and the Affidavit of Thomas Lynch sworn April 9, 2026, the D&Os played a critical role in the CC Group's operations and restructuring efforts, including both prior to, and during, this CCAA Proceeding.

(b) **Are the claims to be released rationally connected to the purpose of the transaction and necessary for it?** The claims to be released involve claims related to the Vireo Purchase Agreement, the Maryland Transaction, the Strategic Review, the CCAA Proceeding and the Chapter 15 Proceeding, in each case as related to those transactions.

(c) **Can the transaction succeed without the release?** None of Vireo, Free State Botanicals or Bowman Frederick has indicated to the Monitor that it would refuse to close absent the releases.

(d) **Have the parties benefiting from the release contributed in a tangible and realistic way to the transaction?** For the reasons identified in subparagraph (a) above, the Monitor does not believe that the successful outcomes for the CC Group and its stakeholders that the Vireo Purchase

[5] *Metcalfe & Mansfield Alternative Investments II Corp., (Re)*, 2008 ONCA 587.

Agreement and the Maryland Transaction represent would be possible without the D&Os' significant contributions.

(e) **Will the transaction benefit creditors, generally?** The Vireo Purchase Agreement and the Maryland Transaction benefit creditors generally for the reasons described in the preceding sections of this Fifth Report describing such transactions, including that they provide for the continuation of the CC Group's businesses as going concerns in the Remaining States, provide the greatest recovery available in the circumstances and prevent value-destructive liquidation scenarios. As the apparent fulcrum creditor, the Supporting Noteholders support both transactions and the proposed releases.

(f) **Are the releases fair, reasonable and not overly broad or offensive to public policy?** The proposed releases are tailored to the Vireo Purchase Agreement and the Maryland Transaction and are not overly broad. They are relatively narrow in the context of releases granted in CCAA proceedings and are subject to typical carve-outs. This CCAA Proceeding has been broadly noticed, and the proposed releases are being sought on notice to the service list. The scope of the releases are consistent with the scope granted by the Court in connection with the Ohio Transaction and Delaware Transaction.

43. In the Monitor's view, on balancing the foregoing factors, and in particular the considerable contributions of the D&Os prior to and during the CCAA Proceeding in respect of the Vireo Purchase Agreement and the Maryland Transaction, the D&Os have met the factors established by the *Metcalfe* test, favouring the proposed releases in favour of the D&Os.

<u>Monitor Releasees and Remainder of CC Group Releasees</u>

44. With reference to the *Metcalfe* test factors set out above, the Monitor Releasees and the remainder of the CC Group Releasees have significantly contributed to the

CCAA Proceeding in respect of the Vireo Purchase Agreement and the Maryland Transaction, in particular, and have provided material contributions, such that it is unlikely that either transaction would have been achieved without the involvement of each of the Monitor Releasees and the remainder of the CC Group Releasees. The releases in favour of these parties are sufficiently narrow and not overly broad given that they do not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable party. The proposed releases are being sought on notice to the service list. As the apparent fulcrum creditor, the Supporting Noteholders support both transactions and the proposed releases. The Monitor is supportive of such releases.

Purchaser Releasees

45. With reference to the *Metcalfe* test factors set out above, the Purchaser Releasees have made significant contributions to the CCAA Proceeding and the Vireo Purchase Agreement and the Maryland Transaction, in particular, the result of which is a going-concern solution for the CC Group's business for the Remaining States, including Maryland. This result would not be possible without the contributions of these parties, and the Purchaser Releasees clearly meet the test for releases in the *Metcalfe* decision. The releases in favour of these parties are sufficiently narrow and not overly broad given that they do not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable party, and do not release any claim under the applicable transaction documents related to the Vireo Purchase Agreement or the Maryland Transaction. The proposed releases are being sought on notice to the service list. As the apparent fulcrum creditor, the Supporting Noteholders support both transactions and the proposed releases. The Monitor is supportive of such releases.

46. For the foregoing reasons, and with reference to the *Metcalfe* test factors for releases, the Monitor is supportive of the releases sought.

VIII. WIND-DOWN EFFORTS

47. As noted, the CC Group has continued its efforts to wind down its operations in the markets for which sufficient bidder interest was not received in the Pre-Filing Sale Process. These efforts include, among other things, the CC Group's wind-down of various of its dispensaries, cultivation and operating manufacturing facilities and offices, as well as exploration of potential interest in purchasing certain of its licenses. In respect of these locations, the CC Group has written to various landlords and suppliers indicating that they no longer require further services and in the case of leased premises, have been arranging to return the premises to the applicable landlord.

IX. RECEIPTS AND DISBURSEMENTS FOR THE TWELVE-WEEK PERIOD ENDED AUGUST 2, 2026

48. The CC Group's actual negative net cash flow on a consolidated basis for the twelve-week period ended August 2, 2026, was approximately $16.9 million. This is compared to a forecasted positive net cash flow of approximately $21.7 million as noted in the cash flow projection attached as Appendix "J" to the Third Report, representing a negative variance of approximately $38.6 million as summarized in the following chart:

($USD in thousands)

Forecast Week Ending	12 Weeks Ending August 2, 2026			
	Actual	Forecast	Variance ($)	Variance (%)
Receipts				
Retail	$ 42,809	$ 44,688	$ (1,879)	-4%
Wholesale	5,552	5,549	4	0%
Sale Proceeds	-	68,525	(68,525)	-100%
Other	89	2,847	(2,759)	-97%
Total Receipts	$ 48,450	$ 121,609	$ (73,158)	-60%
Operating Disbursements				
Payroll	$ (15,470)	$ (16,861)	$ 1,392	8%
Rent	(5,385)	(4,489)	(896)	-20%
Inventory	(16,017)	(21,741)	5,725	26%
Taxes	(8,511)	(8,359)	(152)	-2%
Other	(10,843)	(14,455)	3,611	25%
Total Operating Disbursements	$ (56,226)	$ (65,906)	$ 9,679	15%
Non-Operating Disbursements				
Debt Principal, Interest & Fees	$ (1,400)	$ (559)	$ (840)	-150%
Professional Fees	(7,494)	(10,617)	3,123	29%
Other	(226)	(22,852)	22,626	99%
Total Non-Operating Disbursements	$ (9,120)	$ (34,028)	$ 24,908	73%
Net Cash Flow	$ (16,896)	$ 21,675	$ (38,571)	-178%
Cash				
Beginning Balance	$ 27,746	$ 12,750	$ 14,996	118%
Net Receipts / (Disbursements)	(16,896)	21,675	(38,571)	-178%
Ending Balance	**$ 10,850**	**$ 34,425**	**$ (23,575)**	**-68%**
Cash in Transit	(2,369)	(416)	(1,953)	-470%
Restricted Cash	(1,216)	(4,666)	3,450	74%
Check Float	1,383	657	726	110%
Ending Cash (Available for Operations)	**$ 8,648**	**$ 30,000**	**$ (21,352)**	**-71%**

49. Explanations for key variances are as follows:

(a) positive variance in the *Beginning Balance* of approximately $15.0 million is attributable to lower than forecast outflows as the CC Group proactively managed its disbursements prior to the reporting period. A majority of the difference was timing related and expected to reverse, as evidenced in net cash flow during this twelve-week period;

(b) negative variance in *Retail Receipts* of approximately $1.9 million is primarily related to forecast receipts in the Delaware market due to the Delaware transaction closing earlier than forecast and therefore these sales did not materialize;

(c) negative variance in *Sale Proceeds* of approximately $68.5 million is attributable to a delay in the receipt of proceeds from the Delaware Transaction, Ohio Transaction, and the Remaining States Transaction. This variance is temporary in nature and is expected to reverse as escrow funds are released and certain other transactions are closed;

(d) negative variance in *Other Receipts* of approximately $2.8 million is due to a delay in receipt of proceeds related to the sale of certain investment securities;

(e) positive variance in *Inventory* of approximately $5.7 million is primarily due to lower than forecast outflows as the CC Group proactively managed its disbursements during the period;

(f) positive variance in *Other Operating Disbursements* of approximately $3.6 million is primarily due to lower than forecast outflows as the CC Group proactively managed its disbursements during the period;

(g) negative variance in *Debt, Principal, Interest & Fees* of approximately $0.8 million is a result of payments made in connection with the EWB Stipulation;

(h) positive variance in *Professional Fees* of approximately $3.1 million is primarily related to the delay in payment of certain success fees pertaining to the status of the Delaware Transaction, Ohio Transaction, and the Remaining States Transaction; and

(i) positive variance in *Other Non-Operating Disbursements* of approximately $22.6 million is primarily related to the delay in receipt of proceeds from the Delaware Transaction, Ohio Transaction, and the Remaining States Transaction and subsequent distribution to the Secured Noteholders.

X. UPCOMING STAY EXTENSION AND FEE APPROVAL

50. As noted above, on May 25, 2026, this Court granted an order that, among other things: (i) extended the Stay of Proceedings to September 30, 2026; and (ii) approved the fees and disbursements of the Monitor and its counsel, Torys LLP, through to, respectively, May 10 and April 30, 2026.

51. While the CC Group is not, on this current motion, seeking to extend the Stay of Proceedings, the Monitor understands that the CC Group intends to bring a motion in September for that relief and for approval of the Monitor's and Torys' fees and disbursements that have been incurred since this Court's previous approval. In anticipation of this subsequent motion, the Monitor wishes to provide the service list with adequate notice of this intention and of the material contained in the fee affidavits described below.

52. The Monitor and Torys have maintained records of their professional time and costs. The total fees of the Monitor during the period from May 11, 2026, to July 26, 2026, amount to C$574,333.50, total disbursements in the amount of C$9,270.98, sales tax ("**HST**") in the amount of C$75,868.62, for a total of C$659,473.10. The time spent by the Monitor's personnel in the period is more particularly described in the affidavit of Jodi Porepa of the Monitor, sworn August 13, 2026, a copy of which is attached hereto as **Appendix "C"**.

53. The total fees of Torys during the period from May 1, 2026, to July 31, 2026, amount to C$286,244.50, total disbursements in the amount of C$0, HST in the amount of C$37,211.79, for a total of C$323,456.29. The time spent by the personnel of Torys in the period is more particularly described in the affidavit of Charles Kanani of Torys, sworn August 13, 2026, a copy of which is attached hereto as **Appendix "D"**.

XI. RECOMMENDATION AND CONCLUSION

54. Based on the foregoing, the Monitor respectfully recommends that this Court grant the Vireo Sale Approval Order, the Ancillary Order and the Maryland Sale Approval Order in the form that the Applicants are requesting on this motion.

The Monitor respectfully submits this Fifth Report to the Court.

Dated this 13th day of August, 2026.

FTI Consulting Canada Inc.
In its capacity as Monitor of
The Cannabist Company Holdings Inc. et al.

Jodi Porepa Senior Managing Director	**Jeffrey Rosenberg** Senior Managing Director

SCHEDULE A

LIST OF SUBSIDIARIES

SCHEDULE “A”

Subsidiaries

1. Columbia Care LLC
2. Beacon Holdings LLC
3. Columbia Care Illinois LLC
4. Columbia Care Maryland LLC
5. Access Bryant SPC
6. CC CA Realty LLC
7. CC California LLC
8. CA Care LLC
9. TGS Colorado Management, LLC
10. Columbia Care CO Inc.
11. MJ Brain Bank, LLC
12. Futurevision Ltd.
13. Infuzionz, LLC
14. Rocky Mountain Tillage, LLC
15. The Green Solution, LLC
16. Col. Care (Delaware) LLC
17. La Yerba Buena LLC
18. Columbia Care DE Management, LLC
19. Equity Health Partners DE LLC
20. Peach Blossom Partners LLC
21. The Green Room Social Equity Partners LLC
22. Curative Health Cultivation LLC
23. Curative Health LLC
24. Columbia Care MD, LLC
25. Columbia Care MD Realty, LLC
26. Time for Healing, LLC
27. Green Leaf Management, LLC

28. Green Leaf Extracts, LLC
29. Wellness Institute of Maryland, LLC
30. Patriot Care Corp.
31. Columbia Care NJ Realty LLC
32. Columbia Care New Jersey LLC
33. Columbia Care NY LLC
34. Columbia Care NY Realty LLC
35. CC Logistics Services LLC
36. Cannascend Alternative Logan LLC
37. Cannascend Alternative, LLC
38. CC OH Realty LLC
39. Columbia Care OH LLC
40. Corsa Verde LLC
41. Green Leaf Medical of Ohio II, LLC
42. Green Leaf Medical of Ohio III, LLC
43. CC PA Realty LLC
44. Green Leaf Medicals, LLC
45. Columbia Care WV LLC
46. Columbia Care International Holdco LLC
47. Columbia Care Deutschland GmbH
48. Green Leaf Medical LLC
49. CC Procurement LLC
50. Avum LLC
51. Tetra Holdings LLC
52. Tetra FinCo LLC
53. PHF Facilities, Inc.
54. CC VA HoldCo LLC

APPENDIX A

AMENDED AND RESTATED INITIAL ORDER

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 2ND 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)

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") and the Cannabist Company Holdings (Canada) Inc (collectively, the "**Applicants**"), for an amended and restated initial order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by judicial videoconference via Zoom.

ON READING the affidavits of Curt Kroll sworn March 23, 2026 (the "**Initial Kroll Affidavit**"), and sworn March 31, 2026 and the Exhibits thereto, the affidavit of Grant Kassel sworn March 23, 2026 (the "**Kassel Affidavit**") and the Exhibits thereto, the pre-filing report of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as the proposed monitor of the Applicants dated March 24, 2026 (the "**Pre-Filing Repor**t"), and the first report of FTI in its capacity as monitor of the Applicants (in such capacity, the "**Monitor**"), dated March 31, 2026 (the "**First Report**"), on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants, counsel for FTI, counsel for the Supporting Noteholders and such other parties as listed on the Counsel Slip, with no one else appearing although duly served as appears from the affidavit of service of Brittney Ketwaroo sworn March 31, 2026.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used but not defined in this Order shall have the meanings given to them in the Initial Kroll Affidavit, and all references to currency in this Order shall be references to U.S. dollars unless otherwise specified.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that both of the Applicants are companies to which the CCAA applies. Although not Applicants, the entities listed under Schedule "A" hereto shall have the benefits of the protections and authorizations provided by this Order (collectively, the "**Subsidiaries**", and together with the Applicants, the "**CC Group**").

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court and the terms of the Support Agreement, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and Property. The Applicants are authorized and empowered to continue to retain and employ their employees, contractors, advisors, consultants, agents, experts, appraisers, valuators, brokers, 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.

5. **THIS COURT ORDERS** that the CC Group shall be entitled to continue to utilize their existing central cash management system currently in place or replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System 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 CC Group of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person or Persons (as hereinafter defined) other than the CC Group, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of arrangement or compromise under the CCAA 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.

6. **THIS COURT ORDERS** that, subject to the terms of the Support Agreement, the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to, on or after this Order, as may be amended from time to time:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and employee and director 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;

(b) the fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges;

(c) all outstanding and future amounts related to honouring customer loyalty and reward programs, incentives, offers and benefits, whether existing before or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing policies and procedures; and

(d) with the consent of the Monitor and in each case as contemplated by the Cash Flow Forecast, amounts owing for goods and services actually supplied to the Applicants prior to the date of this Order, with the Applicants and Monitor considering, among other factors, whether:

    (i) the supplier or service provider is essential to the Business and ongoing operations of the Applicants and the payment is required to ensure ongoing supply;

(ii) making such payment will preserve, protect or enhance the value of the Property or the Business; and

(iii) the supplier or service provider is required to continue to provide goods or services to the Applicants after the date of this Order, including pursuant to the terms of this Order,

provided, however, that the aggregate of all such payments referred to in paragraph 6(d) shall not exceed $8,000,000 without further Order of this Court.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein and subject to the terms of the Support Agreement, the Applicants shall be entitled, but not required, to pay all reasonable expenses incurred by the Applicants in carrying on their Business in the ordinary course after the date of 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.

8. **THIS COURT ORDERS** that, the Applicants shall, in accordance with legal requirements, remit or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(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; and

(c) 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 which are attributable to or in respect of the carrying on of the Business by the Applicants.

9. **THIS COURT ORDERS** that the Parent Company is hereby authorized, empowered, and directed to take all steps and actions in respect of, and to comply with and perform their obligations under the Transition Services Agreement (as defined in the Kassel Affidavit), the Employee Leasing Agreement (as defined in the Kassel Affidavit), and the transactions contemplated therein.

10. **THIS COURT ORDERS** that any and all payments made by Parma Holdco LLC to the Applicants pursuant to the Employee Leasing Agreement (as defined in the Kassel Affidavit), shall be used exclusively for the purpose of satisfying wages, salaries and associated employer payroll remittances and benefits relating to those personnel covered by the Employee Leasing Agreement.

11. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Applicants shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicants and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order. On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

12. **THIS COURT ORDERS** that, except as specifically permitted herein, 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 this date;

(b) to grant no security interests, trust, liens, mortgages, charges or encumbrances upon or in respect of any of the Property; and

(c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

13. **THIS COURT ORDERS** that both of the Applicants shall, subject to such requirements as are imposed by the CCAA and subject to the terms of the Support Agreement, have the right to:

(a) continue to pursue all negotiations and discussions regarding the sale of the Property and Business, subject to prior approval of this Court being obtained before closing any such sale;

(b) permanently or temporarily cease, downsize or shut down any of its business or operations, dispose of redundant or non-material assets not exceeding $2,500,000 in any one transaction or $5,000,000 in the aggregate, and continue to sell its Verano stock;

(c) dissolve and/or merge any inactive Subsidiaries;

(d) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(e) pursue all avenues of refinancing of its Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing.

All of the foregoing is to permit the Applicants to proceed with an orderly restructuring of the Business.

14. **THIS COURT ORDERS** that the relevant Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if

the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims the lease governing such leased premises in accordance with section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer or resiliation of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.

15. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE SUBSIDIARIES OR THE PROPERTY

16. **THIS COURT ORDERS** that until and including May 29, 2026, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants, CRO 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.

17. **THIS COURT ORDERS** that during the Stay Period, except with the written consent of the Applicants and the Monitor, or with leave of this Court, no Proceeding shall be commenced or continued against or in respect of the Subsidiaries, or any of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (the "**Subsidiaries' Property**") and business (the "**Subsidiaries' Business**" and together with the Subsidiaries' Property, the "**Subsidiaries' Property and

Business"), including, without limitation, terminating, making any demand, accelerating, amending, or declaring in default or taking any enforcement steps under any agreement with respect to which any of the Applicants or the Subsidiaries is a party, borrower, principal obligor or guarantor.

NO EXERCISE OF RIGHTS OR REMEDIES

18. **THIS COURT ORDERS** that 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**") against or in respect of the Applicants, CRO or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended 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 which 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) prohibit the Supporting Noteholders (as defined in the Support Agreement) from exercising their rights to terminate the Support Agreement in accordance with the Support Agreement.

19. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Subsidiaries, or affecting the Subsidiaries' Property and Business, are hereby stayed and suspended except with the prior written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall: (a) empower the Subsidiaries to carry on any business which they are not lawfully entitled to carry on; (b) affect such investigations, actions, suits or proceedings by regulatory body 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) prohibit the Supporting Noteholders from exercising their rights to terminate the Support Agreement in accordance with the Support Agreement.

NO INTERFERENCE WITH RIGHTS

20. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or

held by the Applicants or Subsidiaries, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

21. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicants or the Subsidiaries or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payment processing services, payroll services, insurance, transportation services, utility 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 and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses, email addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants or the Subsidiaries, as applicable, in accordance with normal payment practices of the Applicants or the Subsidiaries, as applicable, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants, the applicable Subsidiaries and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

22. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited 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 or Subsidiaries. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

KEY EMPLOYEE RETENTION PLAN

23. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**") as described in the Initial Kroll Affidavit, an unredacted copy of which is attached as Confidential Exhibit **"J"** to the Initial Kroll Affidavit, is hereby approved and the Applicants are authorized to make payments contemplated thereunder in accordance with the terms and conditions of the KERP.

24. **THIS COURT ORDERS** that payments made by the Applicants pursuant to this Order do not and will not constitute a preference, fraudulent conveyance, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

25. **THIS COURT ORDERS** that the key employees referred to in the KERP (the "**Key Employees**") shall be entitled to the benefit of and are hereby granted a charge on the Property (the "**KERP Charge**"), which charge shall not exceed an aggregate amount of $1,665,000 to secure any payments to the Key Employees under the KERP. The KERP Charge shall have the priority as set out in paragraphs 46 and 48 herein.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

26. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, officers or managers of the Applicants or the Subsidiaries with respect to any claim against the directors, officers or managers that arose before the date hereof and that relates to any obligations of the Applicants or the Subsidiaries whereby the directors or officers are alleged under any law to be liable in their capacity as directors, officers or managers 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

27. **THIS COURT ORDERS** that the Applicants and the Subsidiaries shall indemnify their directors, officers and managers against obligations and liabilities that they may incur as directors or officers of the Applicants or the Subsidiaries after the commencement of the within proceedings, except to the extent that, with respect to any officer, director or manager, the obligation or liability was incurred as a result of the director's, officer's or manager's gross negligence or wilful misconduct.

28. **THIS COURT ORDERS** that the directors, officers and managers of the Applicants and Subsidiaries shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property, which charge shall not exceed an aggregate amount of $10,500,000, as security for the indemnity provided in paragraph 27 of this Order. The D&O Charge shall have the priority as set out in paragraphs 46 and 48 herein.

29. **THIS COURT ORDERS** that, 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 D&O Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the D&O 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 27 of this Order.

APPOINTMENT OF CHIEF RESTRUCTURING OFFICER

30. **THIS COURT ORDERS** that (a) the agreement dated as of March 23, 2026, pursuant to which the Parent Company has engaged SierraConstellation Partners LLC to act as Chief Restructuring Officer of the Applicants ("**CRO**") and provide certain financial advisory and consulting services to the Applicants, a copy of which is attached as Exhibit **"L"** to the Initial Kroll Affidavit (the "**CRO Engagement Letter**"); (b) the execution of the CRO Engagement Letter by the Parent Company, *nunc pro tunc*; and (c) the appointment of the CRO pursuant to the terms thereof is hereby approved, including without limitation, the payment of the fees and expenses contemplated thereby.

31. **THE COURT ORDERS** that the CRO (a) shall not be or be deemed to be a director, *de facto* director, trustee or employee of the Applicants; and (b) shall not incur any liability or obligation as a result of their appointment or the carrying out of the provisions of the CRO Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

32. **THIS COURT ORDERS** that FTI is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their 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.

33. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicants' and Subsidiaries' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property and Business, the Subsidiaries' Property and Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicants, to the extent required by the Applicants, in their dissemination of financial and other information on a periodic basis;

(d) advise the Applicants in their preparation of cash flow statements and reporting to the Supporting Noteholders as contemplated by the Support Agreement, which information shall be reviewed with the Monitor;

(e) have full and complete access to the Property and Business and the Subsidiaries' Property and Business, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants and the Subsidiaries, to the extent that is necessary to adequately assess the Applicants and the Subsidiaries' business and financial affairs or to perform its duties arising under this Order;

(f) 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;

(g) perform such other duties as are required by this Order or by this Court from time to time.

34. **THIS COURT ORDERS** that the Monitor and CRO 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 any control over (or be deemed to have exercised control over), any assets, properties or undertakings of any of the Applicants, the Subsidiaries or the direct or indirect subsidiaries or affiliates of any of the Applicants or the Subsidiaries, including, without limitation, the Property and the Subsidiaries' Property (collectively, the "**Excluded Property**"), including, for greater certainty, pursuant to any provision of any federal, provincial or other law respecting, among other things, the manufacturing, possession, processing or 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 *Excise Act*, 2001, S.C. 2002, c. 22, 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, as amended, the *British Columbia Cannabis Distribution Act*, S.B.C. 2018, c. 28 as amended, or other such applicable federal, provincial, foreign 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 or the Subsidiaries' Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or the Excluded Property, or any part thereof within the meaning of any Cannabis Legislation or otherwise, and nothing in this Order shall be construed as resulting in the Monitor or CRO being an employer or successor employer within the meaning of any statute, regulation or rule of law or equity for any purpose whatsoever.

35. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor or CRO to be in or to take Possession of any of the Excluded Property that might be environmentally contaminated, might be a pollutant or a contaminant, 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 of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor or CRO from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor or CRO 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 Excluded Property within the meaning of any Environmental Legislation, unless it is actually in possession.

36. **THIS COURT ORDERS** that 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.

37. **THIS COURT ORDERS** that, 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, including under any Cannabis Legislation, 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.

38. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and Stikeman Elliott LLP, Weil, Gotshal & Manges LLP, Richards, Layton & Finger P.A., and Foley Hoag LLP, each as counsel to the CC Group (collectively, "**CC Counsel**"), shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to, the date of this Order by the CC Group as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor, and CC Counsel pursuant to arrangements agreed to between the CC Group and such parties. In addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and CC Counsel retainers in the aggregate amount of $826,000 *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

39. **THIS COURT ORDERS** that Goodmans LLP, Feuerstein Kulick LLP and ArentFox Schiff LLP, each as counsel to the Supporting Noteholders, shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and on the terms in their respective fee letters with the Applicants, whether incurred prior to, on or subsequent to, the date of this Order by the CC Group as part of the costs of these proceedings.

40. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

APPROVAL OF FINANCIAL ADVISOR ENGAGEMENTS

41. **THIS COURT ORDERS** that (a) the engagement letter dated March 9, 2026 (the "**A&R Moelis Engagement Letter**") pursuant to which the Parent Company engaged Moelis &

Company LLC ("**Moelis**") to undertake a strategic review process to explore, review and evaluate a broad range of transaction alternatives for the Applicants, a copy of which is attached as Exhibit **"M"** to the Initial Kroll Affidavit; and (b) the execution of the A&R Moelis Engagement Letter by the Applicants, *nunc pro tunc,* is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereunder in accordance with the terms and conditions of the A&R Moelis Engagement Letter.

42. **THIS COURT ORDERS** that Moelis shall be entitled to the benefit of and is hereby granted a charge (the "**Moelis Transaction Fee Charge**") on the Property, which charge shall not exceed $4,300,000 to secure the Transaction Fees (as defined in the A&R Moelis Engagement Letter). The Moelis Transaction Fee Charge shall have the priority as set out in paragraphs 46 to 48 herein.

43. **THIS COURT ORDERS** that Ducera Partners LLC ("**Ducera**") as financial advisor to the Supporting Noteholders shall be paid their fees and expenses as contemplated by the engagement letter dated December 18, 2025 (the "**Ducera Engagement Letter**"), a copy of which is attached as Exhibit **"N"** to the Initial Kroll Affidavit, and Ducera shall be entitled to the benefit of and is hereby granted a charge (the "**Ducera Transaction Fee Charge**") on the Property, which charge shall not exceed $1,000,000 to secure the Transaction Fees (as defined in the Ducera Engagement Letter). The Ducera Transaction Fee Charge shall have the priority as set out in paragraphs 46 to 48 herein.

44. **THIS COURT ORDERS** that neither Moelis nor Ducera shall incur any liability or obligation as a result of their appointment or the carrying out of the provisions of their respective engagement letters, save and except for any gross negligence or wilful misconduct on their part.

ADMINISTRATION CHARGE

45. **THIS COURT ORDERS** that the CC Counsel, the Monitor and its counsel, the CRO and Moelis (solely to the extent of Moelis' Monthly Advisory Fees) shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $2,500,000, as security for their professional fees and disbursements incurred at the standard rates and charges of such Persons, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority as set out in paragraphs 46 and 48 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

46. **THIS COURT ORDERS** that the priorities of the Administration Charge, the D&O Charge, the KERP Charge, the Moelis Transaction Fee Charge and the Ducera Transaction Fee Charge (collectively, the "**Charges**"), as among them, shall be as follows:

> First – Administration Charge (to the maximum amount of $2,500,000);
>
> Second – D&O Charge (to the maximum amount of $10,500,000);
>
> Third – KERP Charge (to the maximum amount of $1,665,000);
>
> Fourth – Moelis Transaction Fee Charge (in the amount of $4,300,000) and the Ducera Transaction Fee Charge (in the amount of $1,000,000), on a *pari passu* basis.

47. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and 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.

48. **THIS COURT ORDERS** that the Charges shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person notwithstanding the order of perfection or attachment.

49. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, the Applicants shall not grant any Encumbrances over any Property that rank 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 Charges, or further Order of this Court.

50. **THIS COURT ORDERS** that 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 herein; (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, provincial or other 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:

(a) the creation of the Charges shall not create or be deemed to constitute a breach by the Applicants of any Agreement to which they are a party;

(b) 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

(c) 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.

51. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

RESTRUCTURING SUPPORT AGREEMENT

52. **THIS COURT ORDERS** that the execution of the Support Agreement dated as of March 23, 2026 (the "**Support Agreement**") by the Applicants is hereby approved and ratified *nunc pro tunc*, and the Applicants are authorized, empowered, and directed to take all steps and actions in respect of, and to comply with their obligations under, the Support Agreement.

RELIEF FROM REPORTING OBLIGATIONS

53. **THIS COURT ORDERS** that the decision by the Applicants and the Subsidiaries 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, state, provincial or other law respecting securities or capital markets in Canada or the United States, or by the rules and regulations of an over-the-counter market, including, without limitation, the *Securities Act* (Ontario) and comparable

statutes enacted by other provinces of Canada, the *Securities Act of 1933* (United States) and the *Securities Exchange Act* of 1934 (United States) and comparable statutes enacted by individual states of the United States, and the rules of OTCQX and the Financial Industry Regulatory Authority and other rules, regulations and policies of OTCQX (collectively, the "**Securities Provisions**"), is hereby authorized, provided that nothing in this paragraph shall prohibit any securities regulator or over-the-counter market 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 Provisions.

54. **THIS COURT ORDERS** that none of the directors, officers, managers, employees, and other representatives of the Applicants nor the Monitor (or its directors, officers, managers, employees, and other representatives)**,** shall have any personal liability for any failure by the Applicants to make any Securities Filings required by the Securities Provisions during the Stay Period, provided that nothing in this paragraph shall prohibit any securities regulator, stock exchange or over-the-counter market from taking any action or exercising any discretion that it may have against the directors, officers, employees and other representatives of the Applicants 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. Without limiting the foregoing, 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 Provisions.

SERVICE AND NOTICE

55. **THIS COURT ORDERS** that the Monitor shall (a) without delay, publish in the Globe and Mail and Wall Street Journal*,* a notice containing the information prescribed under the CCAA, (b) within five (5) days after the date of this Order, (i) make this Order publicly available in the manner prescribed under the CCAA, (ii) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than $1,000, and (iii) 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, provided that the Monitor shall not make available the claims, names and addresses of any individual persons who are creditors.

56. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: https://cfcanada.fticonsulting.com/tcc

57. **THIS COURT ORDERS** that, subject to paragraph 56, the Applicants, the Monitor and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicants' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

58. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Guide is not practicable, the Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile 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 distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

CHAPTER 15 PROCEEDINGS

59. **THIS COURT ORDERS** that the Parent Company is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in any jurisdiction outside of Canada.

60. **THIS COURT ORDERS** that the Foreign Representative is hereby authorized and empowered, but not required, to apply for recognition and approval of these proceedings, as necessary, in any jurisdiction outside of Canada including, without limitation, the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") pursuant to Chapter 15 of the US Bankruptcy Code. The Foreign Representative is authorized to apply for recognition and enforcement of this Order and any subsequent Orders of this Court in the United States with respect to any Proceeding taking place in the United States, any Business or Property of the Applicants or any Subsidiaries' Property and Business located or being conducted within the United States, and any Person located or acting within the United States, as applicable.

SEALING PROVISION

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 the earlier of (i) the return hearing for the Delaware and Ohio Sale Approval Motion; and (ii) 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

62. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder.

63. **THIS COURT ORDERS** that 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.

64. **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 Subsidiaries 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.

65. **THIS COURT ORDERS** that any interested party (including the Applicants and 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.

66. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

SCHEDULE “A”

Subsidiaries

1. Columbia Care LLC
2. Beacon Holdings LLC
3. Columbia Care Illinois LLC
4. Columbia Care Maryland LLC
5. Access Bryant SPC
6. CC CA Realty LLC
7. CC California LLC
8. CA Care LLC
9. TGS Colorado Management, LLC
10. Columbia Care CO Inc.
11. MJ Brain Bank, LLC
12. Futurevision Ltd.
13. Infuzionz, LLC
14. Rocky Mountain Tillage, LLC
15. The Green Solution, LLC
16. Columbia Care Delaware, LLC
17. Col. Care (Delaware) LLC
18. La Yerba Buena LLC
19. Columbia Care DE Management, LLC
20. Equity Health Partners DE LLC
21. Peach Blossom Partners LLC
22. The Green Room Social Equity Partners LLC
23. Curative Health Cultivation LLC
24. Curative Health LLC

25. Columbia Care MD, LLC
26. Columbia Care MD Realty, LLC
27. Time for Healing, LLC
28. Green Leaf Management, LLC
29. Green Leaf Extracts, LLC
30. Wellness Institute of Maryland, LLC
31. Patriot Care Corp.
32. Columbia Care NJ Realty LLC
33. Columbia Care New Jersey LLC
34. Columbia Care NY LLC
35. Columbia Care NY Realty LLC
36. CC Logistics Services LLC
37. Cannascend Alternative Logan LLC
38. Cannascend Alternative, LLC
39. CC OH Realty LLC
40. Columbia Care OH LLC
41. Corsa Verde LLC
42. Green Leaf Medical of Ohio II, LLC
43. Green Leaf Medical of Ohio III, LLC
44. CC PA Realty LLC
45. Green Leaf Medicals, LLC
46. Columbia Care WV LLC
47. Columbia Care International Holdco LLC
48. Columbia Care Deutschland GmbH
49. Green Leaf Medical LLC
50. CC Procurement LLC

51. Avum LLC
52. Tetra Holdings LLC
53. Tetra FinCo LLC
54. PHF Facilities, Inc.
55. CC VA HoldCo LLC

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

AMENDED AND RESTATED INITIAL ORDER
(APRIL 2, 2026)

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Lawyers for the Applicants

APPENDIX B

DISTRIBUTION ORDER

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 25^{TH} DAY
	)	
JUSTICE J. DIETRICH	)	OF MAY, 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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

(Applicants)

ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc. and Columbia Care Delaware LLC (collectively, the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order authorizing and directing certain payments to be made, was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Applicants' Notice of Motion dated May 15, 2026, the affidavit of Curt Kroll sworn May 15, 2026, and the exhibits thereto, the Third Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated May 19, 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 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 Brittney Ketwaroo sworn May 15, 2026, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record of the Applicants is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Amended and Restated Initial Order dated April 2, 2026 (the "**ARIO**"), and the following terms shall have the indicated meanings:

(a) "**Delaware Transaction**" means the transaction contemplated by the asset purchase agreement between the Parent Company and Columbia Care Delaware LLC, and Parma Holdco LLC, as purchaser, dated March 23, 2026.

(b) "**Encumbrance**" means all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other claims or encumbrances of any kind or nature, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise.

(c) "**Escrow Agent**" means Odyssey Trust Company, in its capacity as escrow agent in respect of certain proceeds of the Transactions.

(d) "**Funds**" means the funds paid to or received by the Indenture Trustee as contemplated by this Order, provided that the receipt of any funds by the Indenture Trustee in its capacity as Escrow Agent is excluded.

(e) "**Indenture**" means the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025.

(f) "**Indenture Trustee**" means Odyssey Trust Company, in its capacity as indenture trustee under the Indenture.

(g) "**Cash Proceeds**" means, with respect to a particular Transaction, the cash proceeds from such Transaction received by the Applicants or the Escrow Agent from time to time, in respect of the sale of assets or property of the Restricted

Group, including any cash proceeds received following the closing of such Transaction (including from the release of escrow funds, purchase price adjustments, and the receipt of any cash proceeds arising from or relating to non-cash consideration).

(h) "**Notes**" means (i) the nine and one-quarter percent (9.25%) Senior Secured Notes due December 31, 2028, and (ii) the nine percent (9%) Senior Secured Convertible Notes due December 31, 2028, each issued by the Applicants pursuant to the Indenture.

(i) "**Ohio Transaction**" means the transaction contemplated by the equity purchase agreement between the Parent Company, Columbia Care LLC and Green Leaf Medical of Ohio III, LLC, as sellers, and Holistic Industries Inc., as purchaser, dated March 23, 2026.

(j) "**Priority Payables**" means (i) fees and expenses payable to CC Counsel, CRO, Moelis, Supporting Noteholder Counsel, Ducera, and the Monitor and its counsel; (ii) taxes and other fees payable in connection with the applicable transaction; and (iii) other priority amounts secured by the Charges, in each case then due and payable in accordance with the ARIO and the Support Agreement.

(k) "**Remaining Transaction**" means any other sale transaction (including any asset sale or equity sale transaction) completed by the Applicants or the Subsidiaries which is approved by the Court.

(l) "**Transaction**" means, as applicable, the Delaware Transaction, the Ohio Transaction or any Remaining Transaction.

(m) "**Restricted Group**" means each of the entities within the CC Group other than Columbia Care NJ Realty LLC, Columbia Care NY Realty LLC and Columbia Care MD Realty LLC.

(n) "**Supporting Noteholder Counsel**" means Goodmans LLP, Feuerstein Kulick LLP and ArentFox Schiff LLP, each as counsel to the Supporting Noteholders.

GENERAL

3. **THIS COURT ORDERS** that the stay of proceedings set forth in the ARIO is hereby modified to the extent necessary to permit the Indenture Trustee to receive, take possession of, and apply the Funds on a dollar-for-dollar basis to the outstanding obligations under the Notes in redemption and satisfaction thereof until the Notes are paid in full, in each case in accordance with the terms of this Order and the Support Agreement.

DELAWARE TRANSACTION

4. **THIS COURT ORDERS** that the Escrow Agent is authorized and directed to: (a) pay any Priority Payables from the Cash Proceeds from the Delaware Transaction; (b) release up to US$14,538,105.61 of the Cash Proceeds from the Delaware Transaction (the "**Retained Delaware Proceeds**") to the Applicants; and (c) upon the earlier of (i) August 31, 2026; and (ii) recognition of this Order by the U.S. Bankruptcy Court, release the remaining Cash Proceeds from the Delaware Transaction following the release of funds in subsections (a) and (b) of this paragraph to the Indenture Trustee to redeem and satisfy the Notes in accordance with this Order until the Notes are paid in full.

5. **THIS COURT ORDERS** that the Applicants are hereby authorized and permitted to use the Retained Delaware Proceeds in the ordinary course of business to fund working capital requirements, other general corporate purposes and capital expenditures of the CC Group, subject to the ARIO and the Support Agreement.

OTHER TRANSACTIONS

6. **THIS COURT ORDERS** that upon closing of the Ohio Transaction or any Remaining Transaction, the Escrow Agent is hereby authorized and directed to: (a) pay any Priority Payables from the Cash Proceeds of the Ohio Transaction or any Remaining Transaction; (b) release Cash Proceeds from such transaction in an amount (if any) agreed in writing between the Applicants, the Monitor and the Requisite Supporting Noteholders (as defined in the Support Agreement) (the "**Retained Proceeds**") to the Applicants; and (c) upon the earlier of (i) August 31, 2026; and (ii) recognition of this Order by the U.S. Bankruptcy Court, release the remaining Cash Proceeds from the Ohio Transaction and any Remaining Transaction following the applicable release of funds in subsections (a) and (b) of this paragraph to the Indenture Trustee to redeem and satisfy the Notes in accordance with this Order.

7. **THIS COURT ORDERS** that the Applicants are hereby authorized and permitted to use the Retained Proceeds (if any) in the ordinary course of business to fund working capital requirements, other general corporate purposes and capital expenditures of the CC Group, subject to the ARIO and the Support Agreement.

GENERAL FUNDS

8. **THIS COURT ORDERS** that upon the earlier of (a) August 31, 2026; and (b) recognition of this Order by the U.S. Bankruptcy Court, the Applicants shall, unless otherwise agreed in writing by the Requisite Supporting Noteholders, if at any time the aggregate unrestricted cash balance of the Restricted Group from all sources (including unreleased Retained Proceeds held by the Escrow Agent, cash generated in the operation of the businesses of the Restricted Group, proceeds from the sale of any assets or property of the Restricted Group in any transaction other than a Transaction, and any other cash received by the Restricted Group on account of refunds, rebates, credits or other prepaid expenses in respect of tax, regulatory matters or otherwise) exceeds US$30,000,000 or such lower amount as may be agreed from time to time by the Applicants and the Requisite Supporting Noteholders, with the consent of the Monitor (the "**Excess Cash Threshold**"), pay to the Indenture Trustee an amount equal to the cash in excess of the Excess Cash Threshold and apply such excess amount to redeem and satisfy the Notes in accordance with this Order until the Notes are paid in full.

9. **THIS COURT ORDERS** that, prior to any Funds being paid or applied pursuant to paragraph 8, US$145,458.39 shall be transferred to the Monitor in respect of the asserted lien and priority of East West Bank in respect of such funds and such amount shall be released to either East West Bank or the Indenture Trustee, as applicable, upon either (a) agreement in writing by the Applicants, the Requisite Supporting Noteholders and East West Bank; or (b) further Order of this Court. Each of the Applicants, the Requisite Supporting Noteholders and East West Bank reserve all rights to assert entitlement to such funds.

10. **THIS COURT ORDERS** that the Indenture Trustee shall use all Funds paid or applied to effectuate redemptions of the Notes in accordance with sections 4.7 and 6 of the Indenture until the Notes are paid in full, provided that any partial redemption or other redemption of the principal amount of Notes shall not be subject to any minimum denomination or timing requirement.

11. **THIS COURT ORDERS** that the Applicants, the Monitor, the Escrow Agent and the Indenture Trustee are hereby authorized and directed to take all reasonably necessary steps and

actions to pay or apply the Funds in accordance with the provisions of this Order and the Applicants, the Monitor, the Escrow Agent and the Indenture Trustee, and each of their respective directors, officers, managers and employees, shall not incur any liability as a result of paying or applying the Funds or otherwise carrying out the terms of this Order.

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

(a) the pendency of these CCAA Proceedings;

(b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") or other applicable legislation in respect of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of any Applicant; and

(d) any provisions of any federal or provincial legislation,

the Funds shall be paid or applied free and clear of all Encumbrances (including the Charges) and 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 nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SATISFACTION OF COST ORDERS

13. **THIS COURT ORDERS** notwithstanding anything to the contrary in this Order, the Indenture Trustee is hereby directed to pay to the Applicants any payments that otherwise would be received directly or indirectly by Murchinson Ltd., BPY Limited and Nomis Bay Ltd. until the costs orders of this Court and the Court of Appeal are paid in full, including post-judgment interest as calculated by the Applicants in consultation with the Monitor, and the Indenture Trustee is hereby directed to redeem Notes held directly or indirectly by Murchinson Ltd., BPY Limited and Nomis Bay Ltd. in respect of such funds redirected to the Applicants.

GENERAL

14. **THIS COURT ORDERS** that the Applicants, the Monitor, the Escrow Agent and the Indenture Trustee may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder.

15. **THIS COURT HEREBY REQUESTS** upon any application of the Foreign Representative, 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.

16. **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.

17. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

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. ET AL.

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER
(MAY 25, 2026)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Lee Nicholson LSO#: 66412I
Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#:82084O
Email: PYang@stikeman.com
Tel: +1 416-869-5593

Brittney Ketwaroo LSO#: 89781K
Email: bketwaroo@stikeman.com
Tel: +1 416-869-5524

Lawyers for the Applicants

APPENDIX C

FEE AFFIDAVIT OF JODI POREPA SWORN AUGUST 13, 2026

Court File No. CL-26-00000122-0000

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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

AFFIDAVIT OF JODI POREPA
(sworn August 13, 2026)

I, Jodi Porepa, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a senior managing director of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") in the above-captioned proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. I make this affidavit in support of a motion by the Monitor for an Order, among other things, approving the fees and disbursements of the Monitor.

3. Attached hereto collectively as Exhibit "A" are copies of the invoices issued by the Monitor for the period between May 11, 2026 and July 26, 2026 (the "**Approval Period**") setting out the Monitor's fees, disbursements and applicable taxes for the relevant period. Attached hereto as Exhibit "B" is a summary of the activities undertaken by the Monitor in connection with such

invoices in Exhibit "A". I confirm that these accounts accurately reflect the services provided by the Monitor in this matter for the Approval Period and the fees and disbursements claimed by it for the Approval Period.

4. Attached hereto as Exhibit "C" is a schedule of the accounts rendered by the Monitor for the fees and disbursements incurred in connection with the activities summarized in Exhibit "B" undertaken in these proceedings during the Approval Period.

5. Attached hereto as Exhibit "D" is a schedule summarizing the individuals who have worked on this matter, including their roles, hours and billing rates during the Approval Period.

6. The total fees charged by the Monitor during the Approval Period were $574,333.50, plus disbursements of $9,270.98, plus Harmonized Sales Tax in the amount of $75,868.62 for a total of $659,473.10. Total hours invoiced by the Monitor in this period were 715.80 for an average hourly rate charged of $802.37/hour

7. To the best of my knowledge, (i) the total hours, fees and disbursements incurred by the Monitor during the Approval Period are reasonable and appropriate in the circumstances, and (ii) the hourly rates charged by the Monitor are comparable to the rates charged by other accounting, financial advisory, and restructuring firms in the Toronto market for the provision of similar services, and are comparable to the hourly rates charged by FTI for services rendered in relation to similar proceedings.

SWORN BEFORE ME over videoconference this 13th day of August, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant is located in the City of Toronto, in the Province of Ontario and the commissioner is located in the City of Toronto, in the Province of Ontario.

Charles Kanani (LSO No. 92582C) *Commissioner for Taking Affidavits*	Jodi Porepa

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF JODI POREPA
SWORN BEFORE ME ON THIS 13th DAY OF AUGUST, 2026

Charles Kanani (LSO No. 92582C)
A Commissioner for Taking Affidavits

EXHIBIT A

Corporate Finance

May 20, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003706

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through May 17, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

Invoice Remittance

			May 20, 2026
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003706**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**May 20, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 17, 2026

Amount Due Current Invoice **$101,741.31**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

		May 20, 2026
The Cannabist Company Holdings Inc	**Invoice No.**	**102900003706**
199 Bay Street, Suite 5300	**Job No.**	**500003.1578**
Commerce Court West	**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9	**Due Date:**	**May 20, 2026**
Canada	**Currency**	**CAD**
	Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 17, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	11.00	$14,575.00
Jodi Porepa	Senior Managing Director	$1,235.00	26.10	$32,233.50
Kendall Belford	Senior Consultant	$745.00	25.90	$19,295.50
Adam Gasch	Consultant	$520.00	20.70	$10,764.00
Joshua Gelman	Consultant	$450.00	9.10	$4,095.00
Total Professional Services			**92.80**	**$80,963.00**

Expenses	Total
Advertising	$9,073.56
Total Expenses	**$9,073.56**

Invoice Total	Amount CAD
	$90,036.56
HST (13%)	$11,704.75
Total Due	**$101,741.31**

Corporate Finance

May 27, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003721

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through May 24, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Jodi Porepa
Senior Managing Director

Invoice Remittance

			May 27, 2026
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003721**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**May 27, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 24, 2026

Amount Due Current Invoice	**$56,975.17**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:	**FTI Consulting Canada Inc.** **A/S T10073** **C.P. 10073, Succursale A** **Toronto, ON M5W 2B1** **Canada**

FTI CONSULTING

Invoice Summary

			May 27, 2026
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003721**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**May 27, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 24, 2026

Name	**Title**	**Rate**	**Hours**	**Total**
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	6.00	$7,950.00
Jodi Porepa	Senior Managing Director	$1,235.00	17.90	$22,106.50
Kendall Belford	Senior Consultant	$745.00	7.60	$5,662.00
Adam Gasch	Consultant	$520.00	23.60	$12,272.00
Joshua Gelman	Consultant	$450.00	5.40	$2,430.00
Total Professional Services			**60.50**	**$50,420.50**

Invoice Total	**Amount CAD**
	$50,420.50
HST (13%)	$6,554.67
Total Due	**$56,975.17**

FTI CONSULTING

Corporate Finance

June 03, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003726

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through May 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

FTI CONSULTING™

Invoice Remittance

		Invoice Date:	**June 03, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003726**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**June 03, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 31, 2026

Amount Due Current Invoice **$50,882.77**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:

FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	June 03, 2026
The Cannabist Company Holdings Inc		Invoice No.	102900003726
199 Bay Street, Suite 5300		Job No.	500003.1578
Commerce Court West		Terms	Due Upon Receipt
Toronto, ON M5L 1B9		Due Date:	June 03, 2026
Canada		Currency	CAD
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through May 31, 2026

Name	Title	Rate	Hours	Total
Jodi Porepa	Senior Managing Director	$1,235.00	22.00	$27,170.00
Adam Gasch	Consultant	$520.00	23.70	$12,324.00
Joshua Gelman	Consultant	$450.00	12.30	$5,535.00
Total Professional Services			**58.00**	**$45,029.00**

Invoice Total	Amount CAD
	$45,029.00
HST (13%)	$5,853.77
Total Due	**$50,882.77**

FTI CONSULTING

Corporate Finance

June 09, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003778

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 07, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

Invoice Remittance

The Cannabist Company Holdings Inc		**Invoice Date:**	**June 09, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003778**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**June 09, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 07, 2026

Amount Due Current Invoice **$58,919.94**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	**June 09, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003778**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**June 09, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 07, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	0.40	$530.00
Jodi Porepa	Senior Managing Director	$1,235.00	22.50	$27,787.50
Adam Gasch	Consultant	$520.00	30.70	$15,964.00
Joshua Gelman	Consultant	$450.00	17.40	$7,830.00
Total Professional Services			**71.00**	**$52,111.50**

Expenses	Total
Business Meals	$30.04
Total Expenses	**$30.04**

Invoice Total	Amount CAD
	$52,141.54
HST (13%)	$6,778.40
Total Due	**$58,919.94**

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Corporate Finance

June 17, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003815

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 14, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Jodi Porepa
Senior Managing Director

Invoice Remittance

The Cannabist Company Holdings Inc		**Invoice Date:**	**June 17, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003815**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**June 17, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 14, 2026

Amount Due Current Invoice $68,779.15

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

		Invoice Date:	**June 17, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003815**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**June 17, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 14, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	2.30	$3,047.50
Jodi Porepa	Senior Managing Director	$1,235.00	23.20	$28,652.00
Adam Gasch	Consultant	$520.00	36.10	$18,772.00
Josh Gelman	Consultant	$450.00	23.10	$10,395.00
Total Professional Services			**84.70**	**$60,866.50**

Invoice Total	Amount CAD
	$60,866.50
HST (13%)	$7,912.65
Total Due	**$68,779.15**

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Corporate Finance

June 24, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003829

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 21, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

FTI CONSULTING

Invoice Remittance

The Cannabist Company Holdings Inc		**Invoice Date:**	**June 24, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003829**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**June 24, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 21, 2026

Amount Due Current Invoice **$56,397.52**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest Toronto, Ontario M5H 1H1 Canada**	**Swift/BIC Code:**	**NOSCCATT**
		Transit Code:	**47696**
		Account Currency:	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	**June 24, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003829**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**June 24, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 21, 2026

Name	**Title**	**Rate**	**Hours**	**Total**
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	3.90	$5,167.50
Jodi Porepa	Senior Managing Director	$1,235.00	19.00	$23,465.00
Adam Gasch	Consultant	$520.00	22.80	$11,856.00
Josh Gelman	Consultant	$450.00	20.70	$9,315.00
Total Professional Services			**66.40**	**$49,803.50**

Expenses	**Total**
Delivery & Courier	$105.81
Total Expenses	**$105.81**

Invoice Total	**Amount CAD**
	$49,909.31
HST (13%)	$6,488.21
Total Due	**$56,397.52**

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Corporate Finance

June 30, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003831

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

Jodi Porepa
Senior Managing Director

Invoice Remittance

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Invoice Date:	**June 30, 2026**
Invoice No.	**102900003831**
Job No.	**500003.1578**
Terms	**Due Upon Receipt**
Due Date:	**June 30, 2026**
Currency	**CAD**
Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 28, 2026

Amount Due Current Invoice **$56,969.52**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

The Cannabist Company Holdings Inc		**Invoice Date:**	**June 30, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003831**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**June 30, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through June 28, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	1.70	$2,252.50
Jodi Porepa	Senior Managing Director	$1,235.00	22.00	$27,170.00
Adam Gasch	Consultant	$520.00	25.40	$13,208.00
Josh Gelman	Consultant	$450.00	17.30	$7,785.00
Total Professional Services			**66.40**	**$50,415.50**

Invoice Total	Amount CAD
	$50,415.50
HST (13%)	$6,554.02
Total Due	**$56,969.52**

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Corporate Finance

July 08, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003883

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 05, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

FTI CONSULTING

Invoice Remittance

		Invoice Date:	**July 08, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003883**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**July 08, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 05, 2026

Amount Due Current Invoice **$46,187.70**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	July 08, 2026
The Cannabist Company Holdings Inc		Invoice No.	102900003883
199 Bay Street, Suite 5300		Job No.	500003.1578
Commerce Court West		Terms	Due Upon Receipt
Toronto, ON M5L 1B9		Due Date:	July 08, 2026
Canada		Currency	CAD
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 05, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	3.20	$4,240.00
Jodi Porepa	Senior Managing Director	$1,235.00	17.90	$22,106.50
Adam Gasch	Consultant	$520.00	18.30	$9,516.00
Josh Gelman	Consultant	$450.00	11.00	$4,950.00
Total Professional Services			**50.40**	**$40,812.50**

Expenses	Total
Business Meals	$61.57
Total Expenses	**$61.57**

Invoice Total	Amount CAD
	$40,874.07
HST (13%)	$5,313.63
Total Due	**$46,187.70**

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Corporate Finance

July 15, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003913

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 12, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

Invoice Remittance

The Cannabist Company Holdings Inc		**Invoice Date:**	**July 15, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003913**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**July 15, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 12, 2026

Amount Due Current Invoice **$54,818.56**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	**July 15, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003913**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**July 15, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 12, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	4.70	$6,227.50
Jodi Porepa	Senior Managing Director	$1,235.00	21.10	$26,058.50
Adam Gasch	Consultant	$520.00	24.80	$12,896.00
Josh Gelman	Consultant	$450.00	7.40	$3,330.00
Total Professional Services			**58.00**	**$48,512.00**

Invoice Total	Amount CAD
	$48,512.00
HST (13%)	$6,306.56
Total Due	**$54,818.56**

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FTI CONSULTING

Corporate Finance

July 22, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003917

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 19, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

Invoice Remittance

Invoice Date:	**July 22, 2026**
Invoice No.	**102900003917**
Job No.	**500003.1578**
Terms	**Due Upon Receipt**
Due Date:	**July 22, 2026**
Currency	**CAD**
Tax Registration:	

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory

Current Invoice Period: Charges posted through July 19, 2026

Amount Due Current Invoice **$56,990.99**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		Invoice Date:	**July 22, 2026**
The Cannabist Company Holdings Inc		**Invoice No.**	**102900003917**
199 Bay Street, Suite 5300		**Job No.**	**500003.1578**
Commerce Court West		**Terms**	**Due Upon Receipt**
Toronto, ON M5L 1B9		**Due Date:**	**July 22, 2026**
Canada		**Currency**	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 19, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	5.20	$6,890.00
Jodi Porepa	Senior Managing Director	$1,235.00	24.10	$29,763.50
Adam Gasch	Consultant	$520.00	13.30	$6,916.00
Jennifer Ye	Consultant	$520.00	1.00	$520.00
Josh Gelman	Consultant	$450.00	14.10	$6,345.00
Total Professional Services			**57.70**	**$50,434.50**

Invoice Total	Amount CAD
	$50,434.50
HST (13%)	$6,556.49
Total Due	**$56,990.99**

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Corporate Finance

July 28, 2026

The Cannabist Company Holdings Inc
199 Bay Street, Suite 5300
Commerce Court West
Toronto, ON M5L 1B9
Canada

Re: Financial Advisory
Job No. 500003.1578
Invoice No. 102900003931

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 26, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

J. Porepa

Jodi Porepa
Senior Managing Director

Invoice Remittance

The Cannabist Company Holdings Inc		**Invoice Date:**	**July 28, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003931**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**July 28, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 26, 2026

Amount Due Current Invoice **$50,810.45**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

The Cannabist Company Holdings Inc		**Invoice Date:**	**July 28, 2026**
199 Bay Street, Suite 5300		**Invoice No.**	**102900003931**
Commerce Court West		**Job No.**	**500003.1578**
Toronto, ON M5L 1B9		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**July 28, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: Financial Advisory

Current Invoice Period: Charges posted through July 26, 2026

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	5.00	$6,625.00
Jodi Porepa	Senior Managing Director	$1,235.00	21.80	$26,923.00
Adam Gasch	Consultant	$520.00	14.60	$7,592.00
Josh Gelman	Consultant	$450.00	8.50	$3,825.00
Total Professional Services			**49.90**	**$44,965.00**

Invoice Total	Amount CAD
	$44,965.00
HST (13%)	$5,845.45
Total Due	**$50,810.45**

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THIS IS EXHIBIT "B" REFERRED TO IN
THE AFFIDAVIT OF JODI POREPA
SWORN BEFORE ME ON THIS 13th DAY OF AUGUST, 2026

Charles Kanani (LSO No. 92582C)
A Commissioner for Taking Affidavits

EXHIBIT B

The Cannabist Company
Time Narratives

Date	Name	Title	Invoice No.	Billed Hours	Narrative
5/11/2026	Jeffrey Rosenberg	Senior Managing Director	102900003706	1.40	Update call; review of court materials; correspondence from Torys; work on [redacted] matters.
5/11/2026	Jodi Porepa	Senior Managing Director	102900003706	3.20	Review and respond to insurance premium financing enquiries; internal discussions on proposed disbursements; review of [redacted].
5/11/2026	Adam Gasch	Consultant	102900003706	2.00	Review and draft report; prepare exhibits for report; review draft responses to hotline enquiries; call with creditor.
5/11/2026	Joshua Gelman	Consultant	102900003706	2.60	Monitor hotline; draft responses; print and sign bank account opening forms; call utility company regarding overdue amounts and [redacted] internal communication correspondence.
5/11/2026	Kendall Belford	Senior Consultant	102900003706	6.90	Update utility tracker to log new notices and call utility companies to inform providers of CCAA; Monitor's hotline review and respond to inquiries via email and phone; draft third Monitor's report.
5/12/2026	Jeffrey Rosenberg	Senior Managing Director	102900003706	2.70	Attend update call regarding [redacted] review of correspondence from Torys; attend advisor call; attend Sierra call; attend follow up call with Torys.
5/12/2026	Jodi Porepa	Senior Managing Director	102900003706	3.10	Weekly call with Sierra to discuss status of various CCAA/Chapter 15 issues; discussions on [redacted]; [redacted].
5/12/2026	Adam Gasch	Consultant	102900003706	3.90	Update report sections; review internally regarding same; update agenda for status update call; meet with Sierra regarding same; internal touchpoint; review draft hotline enquiries; follow up with Company regarding outstanding enquiries.
5/12/2026	Joshua Gelman	Consultant	102900003706	1.80	Update utility tracker; call utility providers to [redacted]; draft and send regulator response; internal status meeting; internal communication email.
5/12/2026	Kendall Belford	Senior Consultant	102900003706	6.80	Update utility tracker to log new notices and call utility companies to inform providers of CCAA; Monitor's hotline review and respond to inquiries via email and phone; draft third Monitor's report; internal touch point to discuss various work streams and updates; FTI and Sierra meeting to discuss various works streams.
5/13/2026	Jeffrey Rosenberg	Senior Managing Director	102900003706	2.10	Review of disbursements; review of correspondence from legal counsel; attend update call with the company; review of various pieces of correspondence and internal meetings.
5/13/2026	Jodi Porepa	Senior Managing Director	102900003706	3.50	Review proposed disbursements; review update on discussions with utilities providers; call with the company; discussion regarding regulatory matters; follow up on third party enquiries; review variance analysis.
5/13/2026	Adam Gasch	Consultant	102900003706	3.00	Review draft responses to hotline enquiries; follow up with Sierra and the company regarding interested parties; internal touchpoint regarding market planning; call with the company, counsel and Sierra regarding same; review and respond to tax payment requests; call with Sierra regarding payment approvals.
5/13/2026	Joshua Gelman	Consultant	102900003706	2.70	Send hotline responses; call utility providers to [redacted]; respond to regulator and interested parties; monitor hotline an respond to enquiries; fee affidavit exhibit update; update internal communication.
5/13/2026	Kendall Belford	Senior Consultant	102900003706	7.30	Update utility tracker to log new notices and call utility companies to inform providers of CCAA; monitor's hotline review and respond to inquiries via email and phone; attend market planning call with Company; attend disbursement approval call.
5/14/2026	Jeffrey Rosenberg	Senior Managing Director	102900003706	2.70	Review of [redacted]; work on [redacted]; review of court materials.
5/14/2026	Jodi Porepa	Senior Managing Director	102900003706	3.70	Review draft orders and provide comments; review draft Monitor's report and provide comments; review and respond to third party enquiries; review and respond to proposed disbursements; internal discussions on CCAA updates; review draft correspondence with third parties.
5/14/2026	Adam Gasch	Consultant	102900003706	4.80	Review and update working papers with May 10, 2026 actuals; prepare analyses internally regarding same; review drafts and respond to hotline enquiries; review Monitor's activities and update draft fee affidavit with information to date; call with Sierra regarding reporting; call with financial advisors regarding same.
5/14/2026	Joshua Gelman	Consultant	102900003706	0.80	Monitor hotline and respond to enquiries; work on banking matters.
5/14/2026	Kendall Belford	Senior Consultant	102900003706	3.30	Update utility tracker to log new notices and call utility companies to inform providers of CCAA; update communication tracker and respond to enquiries.
5/15/2026	Jodi Porepa	Senior Managing Director	102900003706	5.00	Review preliminary draft report and provide comments; review motion materials and provide comments; internal discussions regarding same; calls with Sierra; review cash flow forecast and provide comments.
5/15/2026	Adam Gasch	Consultant	102900003706	5.70	Follow up with Sierra regarding outstanding items; review and update fee approval; review draft responses to hotline enquiries; review cash flow forecast and prepare exhibits for Monitor's report; internal discussions regarding same; review and update Monitor's report.
5/15/2026	Joshua Gelman	Consultant	102900003706	1.20	Update website with service list; update bank account information and circulate internally; monitor hotline; draft and respond to enquiries.
5/15/2026	Kendall Belford	Senior Consultant	102900003706	1.60	Update utility tracker and call utility companies to inform providers of CCAA; Monitor's hotline review and respond to inquiries via email.
5/16/2026	Jodi Porepa	Senior Managing Director	102900003706	2.90	Review preliminary draft report; update report for additional sections; review variance analysis and provide comments; review cash flow forecast.
5/16/2026	Adam Gasch	Consultant	102900003706	0.10	Correspond with Torys.
5/17/2026	Jeffrey Rosenberg	Senior Managing Director	102900003706	2.10	Review draft court materials; provide comments in respect of same.
5/17/2026	Jodi Porepa	Senior Managing Director	102900003706	4.70	Review report and provide comments; review fee affidavit and provide comments; draft report; follow up on proposed disbursements.
5/17/2026	Adam Gasch	Consultant	102900003706	1.20	Review fee affidavit and follow up with Torys; review draft Monitor's report.
5/18/2026	Jeffrey Rosenberg	Senior Managing Director	102900003721	1.80	Work on court report; review of court documents.
5/18/2026	Adam Gasch	Consultant	102900003721	0.50	Review and update fee affidavit; follow up internally regarding same.
5/19/2026	Jeffrey Rosenberg	Senior Managing Director	102900003721	1.60	Review of court report; attend call regarding the same.
5/19/2026	Jodi Porepa	Senior Managing Director	102900003721	5.90	Review Monitor's report and provide updates; review and finalize fee affidavit; internal discussions regarding same; call with Torys; review [redacted]; internal discussions regarding same; review and finalize financial analyses; internal discussions on third party enquiries; update call with Sierra to discuss CCAA milestones.
5/19/2026	Adam Gasch	Consultant	102900003721	9.30	Review and update affidavit; call with Torys regarding same; review [redacted]; update internal working papers regarding same; follow up with Stikeman; monitor hotline and respond to enquiries; follow up with Sierra regarding outstanding items; review and update Monitor's report; internal discussion regarding same; follow up internally regarding outstanding items; prepare agenda for Sierra update call; call with Sierra regarding same; review [redacted].
5/19/2026	Joshua Gelman	Consultant	102900003721	1.70	Draft hotline responses; update and share communication tracker; send information to utility providers.
5/19/2026	Kendall Belford	Senior Consultant	102900003721	3.00	Update utility tracker and call utility companies to inform providers of CCAA; assist company with prorata calculations regarding proposed payments; marketing planning updates; touch point with Sierra team to discuss various work streams.
5/20/2026	Jeffrey Rosenberg	Senior Managing Director	102900003721	1.20	Review of operational matters; work on cash matters.
5/20/2026	Jodi Porepa	Senior Managing Director	102900003721	3.60	Restructuring professionals call; review g[redacted]; [redacted]; review proposed bonus incentive and salary increases; review and respond to third party enquiries; review proposed disbursements.

The Cannabist Company
Time Narratives

Date	Name	Title	Invoice No.	Billed Hours	Narrative
5/20/2026	Adam Gasch	Consultant	102900003721	4.20	Review and update cash management workbook for recent account balances; respond to hotline enquiries; review [redacted]; update website; follow up with the company for outstanding items; call with Sierra regarding payment approvals; internal touchpoint.
5/20/2026	Joshua Gelman	Consultant	102900003721	2.00	Monitor hotline; draft responses to enquiries; update fee affidavit exhibits; internal call to coordinate enquiry responses.
5/20/2026	Kendall Belford	Senior Consultant	102900003721	2.80	Update communication tracker and call utility companies to inform providers of CCAA; assist company with prorata split payment calculation for pre/post filing payments; market planning updates; internal touch point to discuss status.
5/21/2026	Jeffrey Rosenberg	Senior Managing Director	102900003721	0.70	Review of letter to [redacted]; [redacted]; review of court materials.
5/21/2026	Jodi Porepa	Senior Managing Director	102900003721	4.30	Review factum and provide comments; call with Stikemans; call with Osler; review variance analysis; internal discussions on updated cash flow forecast; review [redacted] a [redacted]; follow up on [redacted]
5/21/2026	Adam Gasch	Consultant	102900003721	4.90	Follow up with Sierra; internal discussions regarding utilities and market planning; internal discussion regarding fee affidavit; update website with materials served; review utility invoices and follow up with the company; review draft responses to hotline enquiries; update internal working papers; call with Sierra; call with Sierra/Ducera.
5/21/2026	Joshua Gelman	Consultant	102900003721	1.40	Update fee affidavit exhibits; update tracker of [redacted] and draft responses; discuss fee approvals internally; internal communication correspondence.
5/21/2026	Kendall Belford	Senior Consultant	102900003721	1.50	Attend internal touch point to discuss status of work streams; assist company with split payment calculation for pre/post filing payments.
5/22/2026	Jeffrey Rosenberg	Senior Managing Director	102900003721	0.70	Review of correspondence and materials.
5/22/2026	Jodi Porepa	Senior Managing Director	102900003721	4.10	Review variance analysis; internal discussions on CCAA monitoring and discussions with third parties; review proposed [redacted] and provide comments; call with Torys; call with certain vendors regarding post-filing activities [redacted]
5/22/2026	Adam Gasch	Consultant	102900003721	4.70	Review and gather information pertaining to vendors; review and respond to company enquiries; follow up internally regarding status of utility vendors; call utility vendors; attend call with vendor and counsel; call with Sierra; review and update internal working papers; follow up internally regarding analyses from working papers.
5/22/2026	Joshua Gelman	Consultant	102900003721	0.30	Draft and send correspondence to third party enquiries.
5/22/2026	Kendall Belford	Senior Consultant	102900003721	0.30	Utility notice review.
5/25/2026	Jodi Porepa	Senior Managing Director	102900003726	3.90	Attend court hearing; call with Torys; review and respond to third party enquiries; review proposed [redacted]; review [redacted].
5/25/2026	Adam Gasch	Consultant	102900003726	0.40	Internal discussion regarding utilities.
5/25/2026	Joshua Gelman	Consultant	102900003726	1.20	Draft and send enquiry correspondence; review [redacted] list to coordinate correspondence; update fee affidavit exhibits; update list of known creditors.
5/26/2026	Jodi Porepa	Senior Managing Director	102900003726	3.80	Review [redacted]; discuss same with counsel; review tax-related payment requests; review and respond to third party enquiries; attend Ducera/Sierra call; review variance analysis; discussions on variance analysis and updated cash flow forecast.
5/26/2026	Adam Gasch	Consultant	102900003726	4.90	Update website with court orders; follow up with the company regarding outstanding items; internal discussion regarding hotline and utilities; call utility vendors regarding disconnections; call Sierra regarding same; respond to company regarding utility invoices; internal discussions; review market planning status.
5/26/2026	Joshua Gelman	Consultant	102900003726	1.40	Update fee affidavit exhibits; respond to vendor enquiries; internal meeting to discuss utilities and communications; internal meeting to discuss utilities and communications; call utility providers to ensure [redacted]
5/27/2026	Jodi Porepa	Senior Managing Director	102900003726	4.20	Review proposed disbursements and provide comments; call with Sierra to discuss status of outstanding items; internal discussions on cash flow forecast; provide comments in respect of same; review and respond to creditor enquiries.
5/27/2026	Adam Gasch	Consultant	102900003726	7.20	Review and respond to correspondence; review and follow up on outstanding items; update market planning workbook; attend market planning discussion; follow up with utility providers regarding service disruptions and notices; respond to company enquiries regarding utility invoices; review and respond to hotline enquiries; internal call regarding utilities; internal discussion around market planning and outstanding items; attend weekly update and payment approval call with Sierra team; share follow up items to Sierra regarding same; send follow up items internally regarding same.
5/27/2026	Joshua Gelman	Consultant	102900003726	1.30	Attend internal call regarding utilities; monitor hotline and coordinate responses with third parties.
5/28/2026	Jodi Porepa	Senior Managing Director	102900003726	5.30	Review proposed tax disbursements; discussion with Torys regarding same; review [redacted]; call with Torys to discuss outstanding items; follow up on outstanding third party enquiries.
5/28/2026	Adam Gasch	Consultant	102900003726	8.80	Share interested party inbounds with the company and Sierra; attend call with Torys; review [redacted] taxes; internal discussion around utilities; follow up with utilities regarding service interruptions; internal discussion around utility enquiry; follow up with Weil and Sierra regarding same; attend call with company regarding accounting matters; review draft responses to hotline enquiries; attend call with Sierra regarding variance analyses; attend financial reporting call regarding same; update website.
5/28/2026	Joshua Gelman	Consultant	102900003726	5.60	Internal discussion of utility communication and payments; respond to monitor hotline; respond to third parties and calls; review utility invoice and post-filing amounts for the company; update website with service list; update fee affidavit exhibits; draft updated voicemail and hotline auto response; call utility providers.
5/29/2026	Jodi Porepa	Senior Managing Director	102900003726	4.80	Review draft responses to third parties and provide comments; internal discussions regarding same; review proposed disbursements; review and respond to enquiries; review updated cash flow forecast; internal discussion regarding same; review correspondence with [redacted]; follow up on outstanding CCAA issues; review the Support Agreement; review reporting requirements.
5/29/2026	Adam Gasch	Consultant	102900003726	2.40	Correspond with company and Sierra regarding outstanding items; respond to utility vendors; review and update notes to cash flow forecast; review details regarding vendor; share work papers and analysis internally.
5/29/2026	Joshua Gelman	Consultant	102900003726	2.80	Respond to third party enquiries; assist company with split payment calculation for prorata calculations of certain proposed payments; call utility providers; update utility tracker.
6/1/2026	Jodi Porepa	Senior Managing Director	102900003778	4.40	Review [redacted]; call with Torys to discuss tax enquiries; review and respond to enquiries on insurance renewals; review draft utility proposals for [redacted] and provide comments; calls in respect of third party enquiries; internal discussions regarding same.
6/1/2026	Adam Gasch	Consultant	102900003778	6.60	Review insurance policies and renewals; correspond with the company regarding utilities; call utility [redacted] review utility [redacted] internal discussions; review run rates for [redacted]; review outstanding balances and draft response for a vendor enquiry; review accounts receivable and accounts payable balances and update net position on accounts with both.
6/1/2026	Joshua Gelman	Consultant	102900003778	2.10	Monitor hotline; update fee affidavit exhibits; update hotline email response; assist company with split payment calculation for pre/post filing payments; call utility companies to [redacted].
6/2/2026	Jodi Porepa	Senior Managing Director	102900003778	4.20	Weekly call with Sierra to discuss outstanding items; review third party correspondence and provide comments; internal discussions on upcoming insurance renewals; internal discussions on utility demands; review and respond to management regarding license issues; review outstanding payables and receivables; review financial reconciliations and provide comments.

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Date	Name	Title	Invoice No.	Billed Hours	Narrative
6/2/2026	Adam Gasch	Consultant	102900003778	4.70	Follow up with utilities regarding outstanding issues; follow up with the Company regarding outstanding items; review and update draft response to vendor enquiry; follow up with the Company regarding market planning updates; review utility payments and follow up with Sierra regarding same; internal discussion; attend call with Sierra; review and update analysis of customer/vendors.
6/2/2026	Joshua Gelman	Consultant	102900003778	1.90	Update utility tracker; call utility companies to ensure [redacted] correspond with utility companies regarding CCAA proceedings and provide court documents; assist company with split payment calculation for pre/post filing payments.
6/3/2026	Jodi Porepa	Senior Managing Director	102900003778	4.50	Review proposed disbursements and provide comments; call with counsel utilities provider; call with Weil/Stikemans/Torys; call with Torys to discuss [redacted] and management services agreements/consulting agreements; call with Sierra/Ducera to review variance analysis.
6/3/2026	Adam Gasch	Consultant	102900003778	5.90	Internal discussions regarding outstanding items; follow up with utilities regarding outstanding issues; review information regarding vendors; review information regarding outstanding taxes; call with Sierra.
6/3/2026	Joshua Gelman	Consultant	102900003778	3.60	Update utility tracker; internal meeting to discuss utilities and cash flow variance; respond to utility and vendor enquiries; assist company with split payment calculation for pre/post filing payments; monitor hotline and draft correspondence.
6/4/2026	Jodi Porepa	Senior Managing Director	102900003778	4.80	Review proposed disbursements and provide comments; call with counsel to utility provider; call with Weil/Stikemans/Torys; call with Torys to discuss [redacted] and management services agreements/consulting agreements; call with Sierra/Ducera to review variance analysis.
6/4/2026	Adam Gasch	Consultant	102900003778	7.00	Call utility providers regarding service disruptions; follow up and correspond with the company regarding outstanding items; review draft hotline responses; internal discussions regarding variance analysis and utilities; call with Sierra regarding variance analysis; call with Sierra/Ducera regarding financial reporting; call with Sierra regarding payment approvals; update internal working papers; review market planning tracker; review outstanding balances with vendors.
6/4/2026	Joshua Gelman	Consultant	102900003778	4.40	Respond to third party enquiries; internal meeting to discuss cash flow and utilities; update website with service list; attend call with Sierra; call utility companies to re-establish services.
6/5/2026	Jeffrey Rosenberg	Senior Managing Director	102900003778	0.40	Review of correspondence.
6/5/2026	Jodi Porepa	Senior Managing Director	102900003778	4.60	Weekly restructuring call with professionals; review updated variance analysis; internal discussions regarding same; review and respond to third party enquiries; review status of utility communication; review financial reconciliations and provide comments; call with Sierra to discuss cash flow scenarios and sensitivity analysis.
6/5/2026	Adam Gasch	Consultant	102900003778	6.50	Follow up and correspond with the company regarding outstanding items; follow up and correspond with utility providers regarding outstanding items; review and update internal working papers; share working papers internally for review; attend call with Sierra and the company regarding insurance and accounts receivable; internal discussions regarding outstanding items; review insurance policy listings; update [redacted]; review account with utility provider and prior year run rates.
6/5/2026	Joshua Gelman	Consultant	102900003778	5.40	Monitor hotline and draft responses; correspond with utility providers; update fee affidavit exhibits; draft cash flow variance analysis and permitted variance summary; internal meeting to discuss utilities and communications.
6/8/2026	Jeffrey Rosenberg	Senior Managing Director	102900003815	0.30	Review of correspondence.
6/8/2026	Jodi Porepa	Senior Managing Director	102900003815	2.60	Review and respond to emails; review financial analysis; discussion with management regarding license renewals; internal discussions regarding same.
6/8/2026	Adam Gasch	Consultant	102900003815	6.20	Follow up with utility providers; call with company regarding utilities; review cost cutting summary; follow up with Sierra regarding accounts receivable; review close dates and remaining markets; follow up with company regarding market planning; internal discussions.
6/8/2026	Joshua Gelman	Consultant	102900003815	1.70	Correspond with the company; attend call with the company regarding utilities; monitor hotline; internal discussions regarding utilities; update utility tracker.
6/9/2026	Jodi Porepa	Senior Managing Director	102900003815	3.40	Internal discussions on utilities enquiries; review and respond to third party enquiries; review and respond to regulatory issues; call with TCC to discuss same; weekly professionals call; follow up on [redacted]; review information on management service agreements/consulting agreements.
6/9/2026	Adam Gasch	Consultant	102900003815	10.20	Correspond, follow up and call utility providers regarding outstanding issues; attend call with Sierra to discuss collections strategy; attend internal call; attend call with Sierra to discuss outstanding issues; respond to hotline enquiries; draft mailing package for utility vendor; review [redacted]; attend internal call regarding utilities; compile list of discussion and status with utility providers for the company and Sierra to review; review insurance policy listing; review pre-authorized debit vendors; update collections strategy tracker.
6/9/2026	Joshua Gelman	Consultant	102900003815	5.90	Calculate prorata payments for post-filing amounts owing; call utility providers to manage payment method and ensure [redacted] internal call discussing utilities, market planning and [redacted]; update utility tracker.
6/10/2026	Jodi Porepa	Senior Managing Director	102900003815	4.70	Review proposed disbursements and provide comments; internal status update; review and respond to vendor enquiries; review financial analyses on certain vendors and provide comments; internal discussion regarding upcoming insurance; discussions regarding outstanding receivables and strategy to collect; internal discussions on utility enquiries.
6/10/2026	Adam Gasch	Consultant	102900003815	7.20	Follow up with the company and Sierra regarding outstanding items; internal discussions regarding same; call utility vendors regarding account issues and next steps to resolve them; internal discussions regarding same; follow up with the company regarding same; review information pertaining to [redacted]; internal discussions regarding same; review information from utility vendor regarding [redacted] internal discussions regarding same; attend payment approval meeting with Sierra.
6/10/2026	Joshua Gelman	Consultant	102900003815	6.10	Update utility tracker; call utility companies; internal call to discuss utilities and communication; correspond with utility company; assist company with split payment calculation for pre/post filing payments; track [redacted] insolvencies; monitor hotline and draft responses.
6/11/2026	Jeffrey Rosenberg	Senior Managing Director	102900003815	0.40	Review of correspondence.
6/11/2026	Jodi Porepa	Senior Managing Director	102900003815	5.70	Review third party enquiries; review updated variance analysis; internal discussions regarding same; review permitted variance calculation; review and respond to tax-related enquiries; review affidavits from The Cannabist Company and provide comments; call with Stikemans/Torys to discuss regulatory communication; call with Sierra/Ducera to discuss variance analysis.
6/11/2026	Adam Gasch	Consultant	102900003815	5.70	Follow up with utility providers regarding outstanding issues; follow up with the company regarding same; attend call with company and Sierra regarding same; internal discussion regarding variance analysis; attend call with Sierra regarding same; attend call with Sierra/Ducera regarding same; respond to hotline enquiries; review remaining states transaction and consolidate information; review [redacted]
6/11/2026	Joshua Gelman	Consultant	102900003815	4.60	Update and analyze cash flow variance and permitted variance report; update [redacted] insolvency tracker; call utility provider; meeting with company and Sierra to walk through utilities; internal discussions around cash flow; call with Sierra to discuss updated cash flow and variance.
6/12/2026	Jeffrey Rosenberg	Senior Managing Director	102900003815	1.60	Review of [redacted]; review of correspondence; review of court materials.

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6/12/2026	Jodi Porepa	Senior Managing Director	102900003815	6.80	Review [redacted] call with Torys to discuss same; review motion materials and provide comments; internal discussions regarding same; review and respond to tax enquiries; internal discussions on third party enquiries; discussion with company regarding expiring insurance policies and strategy for collecting aged receivables.
6/12/2026	Adam Gasch	Consultant	102900003815	6.80	Review tax matters; correspond with the company regarding outstanding items; review insurance details; attend call with company regarding same; correspond with utility companies regarding outstanding issues; review [redacted]; internal discussions regarding outstanding items; attend call with company regarding accounts receivable collections strategy; update details on [redacted]; review and update working papers and share internally.
6/12/2026	Joshua Gelman	Consultant	102900003815	3.30	Draft correspondence for weekly cash flow variance and permitted variance; update utility tracker; call utility providers; prepare prorata calculation for proposed payments; internal call to discuss [redacted] and management service agreements.
6/14/2026	Joshua Gelman	Consultant	102900003815	1.50	Monitor hotline and review third party correspondence; update court materials; update [redacted] analysis.
6/15/2026	Jeffrey Rosenberg	Senior Managing Director	102900003829	1.80	Work on court report.
6/15/2026	Jodi Porepa	Senior Managing Director	102900003829	4.20	Review draft Monitor's Report and provide comments; review Company's Factum; internal status update discussions; review variance analysis and permitted variance calculation; status update on utilities providers; review request for [redacted]; discussions regarding same; discussions regarding [redacted]
6/15/2026	Adam Gasch	Consultant	102900003829	3.20	Review and update accounts receivable aging analysis and [redacted] analysis for accounts receivable/accounts payable vendor.
6/15/2026	Joshua Gelman	Consultant	102900003829	2.60	Call utility providers; update [redacted]; update milestone tracker; send correspondence regarding communication and enquiry tracker; send documents to be posted to Monitor's website.
6/16/2026	Jeffrey Rosenberg	Senior Managing Director	102900003829	1.10	Work on court report.
6/16/2026	Jodi Porepa	Senior Managing Director	102900003829	4.10	Review and finalize court report; discussion with Torys regarding same; discussions regarding utilities providers; review and respond to third party enquiries; review company motion materials; review strategy for market planning update; discussions in respect of same; discussions regarding insurance and [redacted].
6/16/2026	Joshua Gelman	Consultant	102900003829	4.70	Call collections company; call utility provider; update [redacted]; assist company with utility split payments; update milestone tracker; monitor hotline and draft responses.
6/17/2026	Jodi Porepa	Senior Managing Director	102900003829	3.60	Weekly update call with Sierra; internal discussions regarding changes to cash flow forecast; internal discussions on remaining markets; review preliminary analyses; discussions regarding [redacted] and current issues being discussed; call with advisors; review proposed disbursements; discussions regarding same.
6/17/2026	Adam Gasch	Consultant	102900003829	8.60	Follow up with the company and Sierra regarding market planning discussions; monitor hotline; follow up with the company regarding outstanding items; review utility invoice history and determine run rates; follow up with Sierra regarding same; update bank account balances; review [redacted] draft response to utility enquiry; review agenda for Sierra call; attend call with Sierra regarding outstanding issues and payment approvals; attend internal touchpoint; follow up with Torys regarding vendor enquiry.
6/17/2026	Joshua Gelman	Consultant	102900003829	3.60	Review [redacted]; internal meeting to discuss utilities; call utility providers; internal status meeting; meeting with Sierra to discuss insurance; taxes; discussions around global stipulation and stakeholder.
6/18/2026	Jeffrey Rosenberg	Senior Managing Director	102900003829	0.40	Review of correspondence.
6/18/2026	Jodi Porepa	Senior Managing Director	102900003829	3.90	Call with Ducera/Sierra; review proposed disbursements for approval and provide comments; discussions in respect of utilities [redacted] review financial analyses on utilities; [redacted].
6/18/2026	Adam Gasch	Consultant	102900003829	5.20	Review draft responses to hotline enquiries; follow up with utility provider regarding its enquiry; follow up with the company regarding outstanding items; call with Sierra regarding collections matters; call with Sierra regarding variance analysis; attend financial reporting call; internal meeting regarding utilities and reporting; review internal working papers and share analysis internally; update market planning workbook; review and update fee affidavit exhibits; review [redacted]
6/18/2026	Joshua Gelman	Consultant	102900003829	4.60	Assist company with utility split payments; draft vendor letter; call utility providers; weekly cash flow variance and permitted variance review; update fee affidavit exhibits; update [redacted]; update milestone tracker; internal meeting to discuss utilities and cash flow forecast; call with Sierra to discuss cash flow forecast.
6/19/2026	Jeffrey Rosenberg	Senior Managing Director	102900003829	0.60	Review of correspondence.
6/19/2026	Jodi Porepa	Senior Managing Director	102900003829	3.20	Attend weekly professionals call; review financial reconciliations for [redacted]; call with Torys to discuss third party enquiries and upcoming court hearing; call with Stikemans to discuss upcoming [redacted]
6/19/2026	Adam Gasch	Consultant	102900003829	5.50	Correspond with utility provider regarding outstanding items; follow up with the company; review accounts receivable aging and update analysis of collections for strategy discussion; internal touchpoint regarding outstanding issues; attend call with Torys.
6/19/2026	Joshua Gelman	Consultant	102900003829	5.20	Send responses to third party and vendor enquiries; call utility providers; assist company with split payments for utilities; internal meeting to discuss [redacted] and accounts receivable collection strategy.
6/20/2026	Adam Gasch	Consultant	102900003829	0.30	Review [redacted] Cash Flow Forecasts for [redacted].
6/22/2026	Jeffrey Rosenberg	Senior Managing Director	102900003831	0.60	Review of correspondence.
6/22/2026	Jodi Porepa	Senior Managing Director	102900003831	4.50	Review cash flow forecast scenario; market planning call with company and advisors; review updated market planning; call with Sierra and company to discuss insurance; call with Sierra and company to discuss outstanding accounts receivable and strategy regarding [redacted]; attend Canadian hearing; internal discussions and review of market planning strategy.
6/22/2026	Adam Gasch	Consultant	102900003831	4.90	Call with Sierra; attend market planning call; internal discussions regarding same; attend collections strategy call; review and update workbooks regarding same; circulate market planning and collection strategy workbooks and follow up with company accordingly; review and respond to correspondence; review [redacted] cash flows.
6/22/2026	Joshua Gelman	Consultant	102900003831	2.10	Call utility providers; circulate court documents to be posted to Monitor's website; correspondence with third party vendors.
6/23/2026	Jodi Porepa	Senior Managing Director	102900003831	4.60	Review proposed disbursements; review [redacted] and review upcoming milestones; review updated cash flow forecast; internal discussions regarding same; provide feedback on cash flow forecast for [redacted]; weekly update call with Sierra; follow up on outstanding market planning enquiries.
6/23/2026	Adam Gasch	Consultant	102900003831	3.80	Follow up with the company regarding outstanding issues; call with Sierra regarding collections strategy; internal touchpoint regarding [redacted] budget cash flows and outstanding issues; review [redacted]; draft agenda for call with Sierra; attend update call with Sierra; call with Sierra regarding revised forecast; review [redacted]
6/23/2026	Joshua Gelman	Consultant	102900003831	2.50	Call utility providers; correspondence with third party vendors; internal status call to discuss [redacted] utilities; call with Sierra.
6/24/2026	Jodi Porepa	Senior Managing Director	102900003831	4.20	Review [redacted]; review updated cash flow forecast; internal discussions regarding same; [redacted]; weekly update call with Sierra; review proposed disbursements and provide comments.

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6/24/2026	Adam Gasch	Consultant	102900003831	2.20	Review correspondence and follow up with the company regarding outstanding matters; review [redacted]; follow up with utility providers regarding outstanding issues; call with Sierra to review payments.
6/24/2026	Joshua Gelman	Consultant	102900003831	4.60	Assist company with utility split payments; internal meeting to discuss cash flow forecast, bank accounts and utilities; update exhibits for Monitor's report; update bank account tracker; update utility matrix.
6/25/2026	Jeffrey Rosenberg	Senior Managing Director	102900003831	0.50	Review of correspondence; work on Sale and Investment Solicitation Process.
6/25/2026	Jodi Porepa	Senior Managing Director	102900003831	4.30	Review market planning workbook; call with Company and Sierra to discuss the same; review proposed disbursements; follow up on [redacted]; internal discussions on [redacted]; follow up on insurance discussions and status of premiums; follow up on third party enquiries.
6/25/2026	Adam Gasch	Consultant	102900003831	6.30	Follow up with utility providers regarding outstanding issues; follow up with the company regarding same; circulate interested party tracker to management, Sierra and Moelis; follow up internally regarding outstanding items; review and update [redacted]; attend market planning touch point; internal touchpoint to review [redacted]; follow up with Sierra regarding same; internal discussion to review financial reporting; call with Sierra regarding same; call with financial advisors regarding same.
6/25/2026	Joshua Gelman	Consultant	102900003831	4.10	Update interested party tracker; call utility provider; update cash flow forecast variance and permitted variance tracking; prepare cash flow forecast financial bridge; call with Sierra to discuss cash flow forecast and variance; internal meeting to discuss [redacted].
6/26/2026	Jeffrey Rosenberg	Senior Managing Director	102900003831	0.60	Review of correspondence.
6/26/2026	Jodi Porepa	Senior Managing Director	102900003831	4.40	Weekly call with professionals and company; update on ongoing [redacted] discussions for [redacted]; call with the company to discuss [redacted]; review updated cash flow forecast; review market planning workbook; call with vendor regarding service interruption; correspondence in respect of same with Sierra; internal discussions on variance analysis and permitted variance.
6/26/2026	Adam Gasch	Consultant	102900003831	8.20	Review cash flow forecast to forecast; review and update market planning workbook; attend call with the company, Sierra and counsel regarding same; internal discussions regarding [redacted]; create [redacted] workbook of [redacted]; review report items; review working papers.
6/26/2026	Joshua Gelman	Consultant	102900003831	4.00	Prepare cash flow forecast financial analyses; internal call to discuss [redacted] proceeds and timing; correspondence regarding cash flow variance and permitted variance; update fee affidavit and associated exhibits.
6/29/2026	Jeffrey Rosenberg	Senior Managing Director	102900003883	0.80	Review of correspondence.
6/29/2026	Jodi Porepa	Senior Managing Director	102900003883	4.00	Review cash flow forecast scenario; market planning call with company and advisors; review updated market planning; call with Sierra and company to discuss insurance; call with Sierra and company to discuss outstanding accounts receivable and strategy regarding [redacted].
6/29/2026	Adam Gasch	Consultant	102900003883	8.00	Update collections strategy workbook; attend discussion with the company regarding same; attend discussion with the company regarding insurance; attend market planning discussion; internal discussions regarding cash flows, market planning and outstanding issues; follow up with stakeholders regarding market planning updates; update market planning workbook; review [redacted] enquiries; share interested party tracker with the company; follow up with the company regarding outstanding items.
6/29/2026	Joshua Gelman	Consultant	102900003883	3.40	Correspondence with company discussing utility payments; monitor hotline; draft and send correspondences responding to enquiries; assist company with utility split payments; call utility providers; internal meeting to discuss cash flows and [redacted]
6/30/2026	Jeffrey Rosenberg	Senior Managing Director	102900003883	0.40	Review of correspondence.
6/30/2026	Jodi Porepa	Senior Managing Director	102900003883	4.50	Weekly call with Sierra to discuss Sale and Investment Solicitation Process and [redacted]; internal discussions on utilities; internal discussions on cash flow forecast; discussions regarding [redacted] review and respond to enquiries; review [redacted]; review financial analyses regarding same.
6/30/2026	Adam Gasch	Consultant	102900003883	4.40	Review insurance policies and renewals; follow up with Sierra and the company regarding outstanding items; review payments made; internal discussions regarding outstanding issues; follow up with utility provider regarding outstanding issues; call with Sierra regarding same; review payment requests; attend weekly update call with Sierra team; distribute update market planning workbook and chart; draft response to hotline enquiry.
7/1/2026	Jodi Porepa	Senior Managing Director	102900003883	2.30	Attend Special Committee; review Special Committee materials; attend restructuring professionals meeting; review market planning updates.
7/2/2026	Jeffrey Rosenberg	Senior Managing Director	102900003883	1.30	Review of correspondence.
7/2/2026	Jodi Porepa	Senior Managing Director	102900003883	4.60	Review proposed payments and provide comments; call with Torys to discuss management service agreements and consulting agreements; review management service agreements and consulting agreements and provide comments; attend Moelis/Ducera call; review cash flow forecast; review variance analysis; internal discussions regarding same.
7/2/2026	Adam Gasch	Consultant	102900003883	5.90	Review and respond to correspondence with the company; review outstanding issues with utility providers; call with Sierra regarding payment approvals; review upcoming insurance renewals; internal touchpoint regarding outstanding issues; review [redacted] details; review internal working papers; attend call with Sierra to review variance analysis; attend financial reporting call regarding same.
7/2/2026	Joshua Gelman	Consultant	102900003883	2.80	Correspondence with company; calculate prorata split for proposed payments; update variance tracker and permitted variance tracker; variance walk through with Sierra; call utility providers; internal meeting to discuss [redacted] and fee affidavit; update fee affidavit and supporting exhibits.
7/3/2026	Jeffrey Rosenberg	Senior Managing Director	102900003883	0.70	Review of correspondence.
7/3/2026	Jodi Porepa	Senior Managing Director	102900003883	2.50	Review draft responses to certain vendors and provide comments to counsel; discussion with Torys; internal discussions on Management Service Agreements; status update call with Stikemans.
7/3/2026	Joshua Gelman	Consultant	102900003883	3.80	Update court report to discuss updated cash flow variance; update special committee key date tacker; update [redacted]; draft sections of Monitor's court report.
7/4/2026	Joshua Gelman	Consultant	102900003883	0.20	Update bank account cash balances.
7/5/2026	Joshua Gelman	Consultant	102900003883	0.80	Monitor hotline and draft correspondences.
7/6/2026	Jeffrey Rosenberg	Senior Managing Director	102900003913	0.70	Review of correspondence.
7/6/2026	Jodi Porepa	Senior Managing Director	102900003913	4.50	Internal review of market planning schedule; review gantt chart and provide comments; review variance analysis; review cash flow forecast and provide comments.
7/6/2026	Adam Gasch	Consultant	102900003913	8.60	Follow up internally regarding outstanding items; follow up with Weil regarding utility enquiry; internal touchpoint to discuss cash flow forecast; reconcile cash flow forecast items to understand key changes between updated draft circulated and prior draft reviewed including updates around sales, merger & acquisition proceeds, non-operating items, payroll, rent, inventory, other operating disbursements, technology, etc.; call with Sierra regarding outstanding liabilities; review Special Committee presentation.
7/6/2026	Joshua Gelman	Consultant	102900003913	1.90	Prepare prorata calculations for proposed disbursements; monitor hotline and draft responses; correspondence with company; internal status meeting.
7/7/2026	Jeffrey Rosenberg	Senior Managing Director	102900003913	1.40	Review of correspondence; attend update calls.

The Cannabist Company
Time Narratives

Date	Name	Title	Invoice No.	Billed Hours	Narrative
7/7/2026	Jodi Porepa	Senior Managing Director	102900003913	3.90	Prepare for market planning call; review and draft email for [redacted]; internal discussions regarding same; weekly call with Sierra; review draft report for next court hearing; [redacted] update.
7/7/2026	Adam Gasch	Consultant	102900003913	6.30	Continue to review cash flow to understand key changes; respond to correspondence; follow up on outstanding items; review and update sections of court report; internal discussions to review cash flow and outstanding issues; review forecast assumptions and run rates; call with Sierra regarding outstanding items; review insurance policy renewals; review [redacted].
7/7/2026	Joshua Gelman	Consultant	102900003913	0.60	Prepare prorata calculations for proposed payments; call utility providers to ensure [redacted]
7/8/2026	Jodi Porepa	Senior Managing Director	102900003913	4.10	Market planning call; prepare for market planning call; review updates provided regarding regulatory considerations; review variance analysis; weekly call with Sierra to review disbursements; ad hoc review and approval of disbursements; utilities discussions; management service agreement discussions; Special Committee meeting; weekly advisors call.
7/8/2026	Adam Gasch	Consultant	102900003913	5.00	Review draft responses to enquiries; market planning discussion; review and update market planning tracker; review proposed management service agreement time lines; review and update [redacted]; internal discussions; calls with Sierra; follow up with the company regarding outstanding issues; review special committee deck.
7/8/2026	Joshua Gelman	Consultant	102900003913	0.40	Monitor hotline and draft responses.
7/9/2026	Jeffrey Rosenberg	Senior Managing Director	102900003913	1.30	Review of correspondence; attend update call.
7/9/2026	Jodi Porepa	Senior Managing Director	102900003913	4.30	Review cash flow forecast and provide comments; internal discussions regarding same; call with Torys/Stikemans regarding management service agreements; internal discussions on [redacted] and other considerations; review and approve disbursements; Ducera/Sierra call; [redacted] update.
7/9/2026	Adam Gasch	Consultant	102900003913	1.20	Review correspondence; call with Sierra to discuss variance reporting and management service agreements timing; internal discussions.
7/9/2026	Joshua Gelman	Consultant	102900003913	3.20	Prepare prorata calculations for proposed disbursements; update bank account cash balances and draft of Monitor's fifth report; update variance tracker and permitted variance tracker; call to discuss cash flow with Sierra.
7/10/2026	Jeffrey Rosenberg	Senior Managing Director	102900003913	1.30	Review of correspondence; review of working capital and offset matters; review of payroll matters.
7/10/2026	Jodi Porepa	Senior Managing Director	102900003913	4.30	Internal discussions on management service agreements; discussions in respect of same with Torys; review draft letters to contracting parties; review draft letters to [redacted]; review updates to market planning; review updated cash flow forecast; internal discussions regarding same.
7/10/2026	Adam Gasch	Consultant	102900003913	0.70	Follow up regarding outstanding items; internal discussions regarding same.
7/10/2026	Joshua Gelman	Consultant	102900003913	1.00	Correspondence regarding utilities; update fee approval exhibits and associated affidavit; internal status regarding outstanding items.
7/11/2026	Adam Gasch	Consultant	102900003913	1.60	Review cash flow forecast and draft a forecast to forecast comparisons.
7/11/2026	Joshua Gelman	Consultant	102900003913	0.30	Prepare cash flow variance and permitted variance communication.
7/12/2026	Adam Gasch	Consultant	102900003913	1.40	Review cash flow forecast and prepare forecast to forecast comparison.
7/13/2026	Jeffrey Rosenberg	Senior Managing Director	102900003917	1.30	Review of correspondence; review of cash flow matters.
7/13/2026	Jodi Porepa	Senior Managing Director	102900003917	5.10	Review Cash Flow Forecast and provide comments; follow up on financial analyses of Cash Flow Forecast; review market planning status and provide comments; discussion on [redacted]; internal discussions on [redacted]; review variance analysis; discussion on utilities; review draft letters to demand collection; discussions regarding same.
7/13/2026	Adam Gasch	Consultant	102900003917	7.20	Review correspondence; review and [redacted] calendars with up to date time lines; internal discussions regarding Cash Flow Forecast, review and outstanding issues; call with Sierra regarding collections strategies; call with Sierra regarding Cash Flow Forecast; review Cash Flow Forecast against prior Cash Flow Forecast received and identify differences; update [redacted]; review and update internal working papers.
7/13/2026	Joshua Gelman	Consultant	102900003917	4.20	Monitor hotline and draft correspondences; call utility providers; assists company with vendor split payments; update utility tracker; correspond with company regarding same.
7/14/2026	Jeffrey Rosenberg	Senior Managing Director	102900003917	0.80	Review of correspondence from mortgage provider; review of correspondence.
7/14/2026	Jodi Porepa	Senior Managing Director	102900003917	5.00	Weekly call with Sierra to discuss [redacted] update; review outstanding collections; review potential [redacted]; internal discussions on upcoming court hearing; review Cash Flow Forecast and provide comments; follow up on financial analyses of Cash Flow Forecast; review market planning status and provide comments; internal discussions on [redacted]; review variance analysis; discussion on utilities.
7/14/2026	Jennifer Ye	Consultant	102900003917	1.00	Internal call to discuss cash flow forecast review and analysis.
7/14/2026	Adam Gasch	Consultant	102900003917	4.30	Continue to review cash flow changes; follow up regarding insurance renewals; follow up regarding utility enquiry; follow up with company and Sierra regarding outstanding items; internal discussions regarding utilities; internal discussions regarding Cash Flow Forecast variance analysis; draft and send questions to Sierra regarding Cash Flow Forecast; call with Sierra regarding same; weekly update call with Sierra; share collections strategy workbook with Sierra; review [redacted].
7/14/2026	Joshua Gelman	Consultant	102900003917	2.10	Prepare prorata calculations for proposed disbursements; internal call to discuss utilities and status update; call utility providers and update utility tracker.
7/15/2026	Jeffrey Rosenberg	Senior Managing Director	102900003917	0.90	Review of correspondence; review of variance analysis.
7/15/2026	Jodi Porepa	Senior Managing Director	102900003917	4.20	Review proposed disbursements; review underlying support; internal discussions on financial analyses; review financial bridge and key assumptions driving the Cash Flow Forecast; review status of utilities; market planning discussion; review updated operational charts; review changes to market planning; discussions regarding Management Service Agreements; discussions regarding [redacted] and [redacted]; review correspondence from Company.
7/15/2026	Adam Gasch	Consultant	102900003917	1.80	Internal discussions regarding cash flows; call with company and advisors regarding market planning; review of cash flow forecast.
7/15/2026	Joshua Gelman	Consultant	102900003917	1.00	Internal status call; draft variance correspondence; prepare prorata financial calculations.
7/16/2026	Jeffrey Rosenberg	Senior Managing Director	102900003917	0.90	Review of correspondence.
7/16/2026	Jodi Porepa	Senior Managing Director	102900003917	4.20	Attend Ducera/Sierra call to discuss variance analysis and Cash Flow Forecast; internal discussions on utilities; internal discussions on communication with certain utilities; discussion with Torys regarding Management Service Agreements; review proposed disbursements; call with management to discuss [redacted].
7/16/2026	Joshua Gelman	Consultant	102900003917	2.40	Assist company with utility split payments; monitor hotline and draft responses; draft internal correspondence regarding utilities; update cash flow variance tracker and permitted variance tracker; call utility providers; call with Sierra to discuss cash flow.
7/17/2026	Jeffrey Rosenberg	Senior Managing Director	102900003917	1.30	Review of correspondence; correspondence with [redacted]
7/17/2026	Jodi Porepa	Senior Managing Director	102900003917	5.60	Discussions regarding utilities; internal discussions regarding same; internal discussions to address certain vendors and actions taken; review cash flow forecast; internal discussions regarding same; status update on [redacted] weekly professionals call; discussion with Torys on Management Service Agreements; review [redacted] consent.

The Cannabist Company
Time Narratives

Date	Name	Title	Invoice No.	Billed Hours	Narrative
7/17/2026	Joshua Gelman	Consultant	102900003917	2.80	Assist company with utility split payments; update report and associated exhibits; correspondence regarding cash flow variance and permitted variance; correspondence with Company regarding utilities; call utility providers.
7/18/2026	Joshua Gelman	Consultant	102900003917	0.90	Review list of [redacted]; internal cash flow variance communication.
7/19/2026	Joshua Gelman	Consultant	102900003917	0.70	Monitor hotline and draft responses; correspondence with Sierra and Company on reserve accounts, insurance and contracts.
7/20/2026	Jeffrey Rosenberg	Senior Managing Director	102900003931	1.30	Review of correspondence; attend update calls.
7/20/2026	Jodi Porepa	Senior Managing Director	102900003931	3.70	Review variance analysis; internal discussion on utilities; follow up with company; review updated Master Services Agreements circulated; review updated status of [redacted] internal discussions on garbage disposal; review proposed disbursements and approve same; review draft waivers and provide comments.
7/20/2026	Joshua Gelman	Consultant	102900003931	3.30	Call utility providers; calculate prorata payments for proposed disbursements; internal status call to discuss the same; correspondence with company and third party vendors; review proposed payments list.
7/21/2026	Jeffrey Rosenberg	Senior Managing Director	102900003931	0.80	Review of correspondence.
7/21/2026	Jodi Porepa	Senior Managing Director	102900003931	4.60	Call with Stikemans/Torys/Weil/TCC to discuss Management Service Agreements; review draft Management Service Agreements and provide comments; review comments provided by Stikemans and provide comments; discussion with Torys in respect of same; review [redacted]; discuss same with Stikemans; review status of utility providers and follow up discussions in respect of same.
7/21/2026	Adam Gasch	Consultant	102900003931	4.60	Review correspondence; review and update market planning workbook; review vendor information; update insurance policies; review and draft Monitor's report; prepare analysis of markets by dispensary and cultivation; review forecast to forecast analysis; call with creditor.
7/21/2026	Joshua Gelman	Consultant	102900003931	1.80	Correspondence with company and third party vendors; review proposed payments list; call utility providers; perform prorata calculations for proposed disbursements; update Monitor's report and associated exhibits.
7/22/2026	Jeffrey Rosenberg	Senior Managing Director	102900003931	0.70	Review of agreement; file update.
7/22/2026	Jodi Porepa	Senior Managing Director	102900003931	4.70	Call with Stikemans/Torys to discuss Management Service Agreements, [redacted] process, Cash Flow Forecast and [redacted]; internal discussions regarding same; call with Torys to discuss same; email correspondence regarding [redacted]; review Management Service Agreements and provide comments; discussions in respect of same; review [redacted]; review company responses on utilities; updates in respect of same; review regulatory considerations; attend Ducera/Sierra call to discuss variance analysis and Cash Flow Forecasts.
7/22/2026	Adam Gasch	Consultant	102900003931	4.80	Respond to hotline enquiries; follow up on correspondence; attend market planning call; review and update Monitor's report; call with Sierra regarding payment approval and updates; review bank balances.
7/22/2026	Joshua Gelman	Consultant	102900003931	1.20	Call utility provider; monitor hotline; draft third party enquiry responses.
7/23/2026	Jeffrey Rosenberg	Senior Managing Director	102900003931	1.30	Review of correspondence; review of Management Service Agreements
7/23/2026	Jodi Porepa	Senior Managing Director	102900003931	4.20	Review email correspondence; internal discussion on utilities; follow up with company in respect of same; review updated Management Service Agreements circulated; review updated status of [redacted] internal discussions on garbage disposal vendor.
7/23/2026	Adam Gasch	Consultant	102900003931	3.00	Follow up with Sierra and the company; share utility information with the company; share closed location information with Sierra; call with Sierra regarding variance analysis; attend financial reporting call; internal discussions; review insurance.
7/23/2026	Joshua Gelman	Consultant	102900003931	1.20	Update cash flow variance and permitted variance; call with Sierra to discuss cash flow.
7/24/2026	Jeffrey Rosenberg	Senior Managing Director	102900003931	0.90	Work on Management Service Agreement matters.
7/24/2026	Jodi Porepa	Senior Managing Director	102900003931	4.60	Review Cash Flow Forecast and variance analysis; discussions regarding utilities providers and next steps; review court report draft sections; review draft plan; review draft Management Service Agreements and provide comments; discussion with Torys regarding same.
7/24/2026	Adam Gasch	Consultant	102900003931	2.20	Follow up on outstanding items; call utility providers; review and update market planning workbook; compile information regarding Maryland market; attend call with [redacted].
7/24/2026	Joshua Gelman	Consultant	102900003931	1.00	Call utility providers to discuss [redacted]s and timing of payment.

THIS IS EXHIBIT “C” REFERRED TO IN
THE AFFIDAVIT OF JODI POREPA
SWORN BEFORE ME ON THIS 13th DAY OF AUGUST, 2026

Charles Kanani (LSO No. 92582C)
A Commissioner for Taking Affidavits

EXHIBIT C

Invoice No.	Period Start	Period End	Total Fees	Expenses	HST	Total Fees, Expenses, and HST	Hours Billed	Avg. Billed Rate
102900003706	May 11, 2026	May 17, 2026	$ 80,963.00	$ 9,073.56	$ 11,704.75	$ 101,741.31	92.80	$ 872.45
102900003721	May 18, 2026	May 24, 2026	$ 50,420.50	$ -	$ 6,554.67	$ 56,975.17	60.50	$ 833.40
102900003726	May 25, 2026	May 31, 2026	$ 45,029.00	$ -	$ 5,853.77	$ 50,882.77	58.00	$ 776.36
102900003778	June 1, 2026	June 7, 2026	$ 52,111.50	$ 30.04	$ 6,778.40	$ 58,919.94	71.00	$ 733.96
102900003815	June 8, 2026	June 14, 2026	$ 60,866.50	$ -	$ 7,912.65	$ 68,779.15	84.70	$ 718.61
102900003829	June 15, 2026	June 21, 2026	$ 49,803.50	$ 105.81	$ 6,488.21	$ 56,397.52	66.40	$ 750.05
102900003831	June 22, 2026	June 28, 2026	$ 50,415.50	$ -	$ 6,554.02	$ 56,969.52	66.40	$ 759.27
102900003883	June 29, 2026	July 5, 2026	$ 40,812.50	$ 61.57	$ 5,313.63	$ 46,187.70	50.40	$ 809.77
102900003913	July 6, 2026	July 12, 2026	$ 48,512.00	$ -	$ 6,306.56	$ 54,818.56	58.00	$ 836.41
102900003917	July 13, 2026	July 19, 2026	$ 50,434.50	$ -	$ 6,556.49	$ 56,990.99	57.70	$ 874.08
102900003931	July 20, 2026	July 26, 2026	$ 44,965.00	$ -	$ 5,845.45	$ 50,810.45	49.90	$ 901.10
Total			**$ 574,333.50**	**$ 9,270.98**	**$ 75,868.62**	**$ 659,473.10**	**715.80**	**$ 802.37**

THIS IS EXHIBIT “D” REFERRED TO IN
THE AFFIDAVIT OF JODI POREPA
SWORN BEFORE ME ON THIS 13th DAY OF AUGUST, 2026

Charles Kanani (LSO No. 92582C)
A Commissioner for Taking Affidavits

EXHIBIT D

Name	Title	Hourly Rate	Hours
Jeffrey Rosenberg	Senior Managing Director	$ 1,325	43.40
Jodi Porepa	Senior Managing Director	$ 1,235	237.60
Kendall Belford	Senior Consultant	$ 745	33.50
Adam Gasch	Consultant	$ 520	254.00
Jennifer Ye	Consultant	$ 520	1.00
Joshua Gelman	Consultant	$ 450	146.30
Total		**$ 802**	**715.80**

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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF JODI POREPA (sworn August 13, 2026)

Torys LLP
79 Wellington St. W., 30th Floor Box 270, TD South Tower Toronto, ON M5K 1N2

Scott Bomhof (LSO#: 37006F)
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Charles Kanani (LSO#: 92582C)
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Lawyers for FTI Consulting Canada Inc., the Monitor

APPENDIX D

FEE AFFIDAVIT OF CHARLES KANANI SWORN AUGUST 13, 2026

Court File No. CL-26-00000122-0000

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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

(Applicants)

AFFIDAVIT OF CHARLES KANANI

I, Charles Kanani, of the City of Toronto, in the Province of Ontario, a lawyer, MAKE OATH AND SAY:

1. I am an associate of Torys LLP ("**Torys**"), lawyers for FTI Consulting Canada Inc., the court-appointed monitor (the "**Monitor**") of The Cannabist Company Holdings Inc., The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC (collectively, the "**Applicants**"), in the above-noted proceeding. As such, I have knowledge of the matters to which I hereinafter depose.

2. This affidavit is sworn in support of the Applicants' motion for, among other things, an order approving the fees and disbursements of Torys, as lawyers for the Monitor.

3. I confirm that the accounts attached hereto as **Exhibit "A"** are true copies of the accounts of Torys (collectively, the "**Torys Accounts**") from and after May 1, 2026 through to and including July 31, 2026 (the "**Torys Fee Period**"). I affirm that the Torys Accounts accurately reflect the services provided by Torys as counsel to the Monitor in this matter during the Torys Fee Period and the fees and disbursements claimed by it. I further affirm that the time summaries attached to the Torys Accounts relate to the Torys Accounts and were generated by Torys.

4. A summary of Torys' fees and disbursements for the Torys Fee Period, also generated by Torys, is attached hereto as **Exhibit "B"**. Torys seeks approval of fees and disbursements totaling CAD$323,456.29, inclusive of HST.

5. Attached hereto as **Exhibit "C"** is a summary of additional information with respect to all members of Torys who have worked on this matter during the Torys Fee Period, including their title, their year of call (if applicable) and their rates. I confirm that this schedule contains an accurate account of such information.

6. The legal costs and expenses incurred in respect of Torys' representation of the Monitor in this matter as set out in the Torys Accounts were properly incurred and are fair and reasonable considering the circumstances of these proceedings.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on August 13, 2026	
Commissioner for Taking Affidavits *(or as may be)* **MIKE NOEL**	**CHARLES KANANI**

This is Exhibit "A" referred to
in the Affidavit of Charles Kanani
sworn before me on this 13th day of August, 2026.

MIKE NOEL *(LSO No. 80130F)*
Commissioner for Taking Affidavits (or as may be)

Exhibit "A"

TORYS LLP

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Box 270, TD South Tower
Toronto, Ontario M5K 1N2 Canada
P. 416.865.0040 | F. 416.865.7380
www.torys.com
GST / HST Registration R119420685

June 4, 2026

Invoice: 1716170
Matter: 39586-2011

The Cannabist Company
321 Billerica Rd
Chelmsford, MA 01824

Attention: David Hart

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)

For professional services rendered on behalf of FTI Consulting Canada Inc. for the period ending May 31, 2026, as described on the attached schedule.

Fee	$135,647.00
Ontario - HST	17,634.11
Total Payable in Canadian Funds	**$153,281.11**

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Time Summary

Date	Lawyer	Narrative	Hours
01/05/26	Scott A. Bomhof	review response from Stikemans to N. Levine (Cassels) re: [redacted]; telephone call with [redacted] and call with L. Nicholson to discuss same; review revised [redacted]; Follow-up on issues related to [redacted];	1.6
01/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, A. Cohen and S. Bomhof re CCAA matters; reviewing and commenting on distribution order, [redacted] term sheet, recognition materials and lift stay matters;	2.3
02/05/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel re distribution order and CCAA matters; reviewing same;	0.5
03/05/26	Scott A. Bomhof	review Noteholder comments on Distribution Order and related Escrow Agreement;	0.2
03/05/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel re distribution order and CCAA matters; reviewing same;	0.7
04/05/26	Scott A. Bomhof	review [redacted]; call with J. Porepa to discus [redacted]; Confirming booking for May 25 stay extension hearing;	1.3
04/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, D. Cohen, A. Cohen and S. Bomhof re CCAA and Chapter 15 matters; planning re closing and stay extension motion;	2.0
04/05/26	Mike Noel	call with J. Porepa to discuss outstanding items and next steps;	0.7
05/05/26	Scott A. Bomhof	consider [redacted]; review email exchange between Goodmans and Stikemans re: extension of certain timelines; [redacted];	0.4

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Time Summary

Date	**Lawyer**	**Narrative**	**Hours**
05/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, D. Cohen, A. Cohen and S. Bomhof re CCAA and Chapter 15 matters; reviewing and commenting on [redacted]; planning re stay extension motion;	2.1
06/05/26	Scott A. Bomhof	review [redacted];	0.4
06/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, D. Cohen, A. Cohen and S. Bomhof re CCAA and Chapter 15 matters; email correspondence with D. Abbott re same; closing re Delaware transaction; reviewing and [redacted];	3.5
06/05/26	Mike Noel	reviewing correspondence with stakeholder from FTI; emails with FTI re same;	0.4
07/05/26	Scott A. Bomhof	review [redacted] and consider Monitor joinder issues; review confirmation of closing conditions being satisfied for Delaware sale transaction;	1.1
07/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, D. Cohen, A. Cohen and S. Bomhof re CCAA and Chapter 15 matters; meeting and email correspondence with D. Abbott re same; closing re Delaware transaction; reviewing and [redacted]; reviewing Chapter 15 case court documents; considering joinder;	3.8
07/05/26	Mike Noel	preparing for and attending call with D. Abbott; reviewing correspondence from the company regarding disputed matter; call with FTI to discuss same; coordinating closing logistics on the Delaware transaction; emails with FTI re same;	1.0
07/05/26	Charles D. Kanani	pulling monitor's certificate; cleaning formatting of certificate; corresponding with J. Porepa about same;	0.5

June 4, 2026

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)

Matter: 39586-2011

Invoice: 1716170

Time Summary

Date	Lawyer	Narrative	Hours
08/05/26	Scott A. Bomhof	review [redacted]; review Monitor's Certificate for Delaware sale transaction;	0.6
08/05/26	Adam M. Slavens	meeting, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, D. Cohen, A. Cohen and S. Bomhof re CCAA and Chapter 15 matters; email correspondence with D. Abbott re same; closing re Delaware transaction; [redacted]; reviewing Chapter 15 case court documents;	4.6
08/05/26	Charles D. Kanani	coordinating service of monitor's certificate; researching link for May 12 hearing;	1.1
09/05/26	Adam M. Slavens	reviewing Chapter 15 case court documents; email correspondence with D. Abbott regarding same:	0.9
10/05/26	Adam M. Slavens	reviewing Chapter 15 case court documents; email correspondence with D. Abbott regarding same:	0.5
11/05/26	Scott A. Bomhof	review issued Chapter 15 recognition order;	0.2
11/05/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA matters and monitor's report; reviewing and commenting on draft distribution order and motion materials;	2.7
11/05/26	Mike Noel	reviewing and commenting on correspondence from the monitor with stakeholder; emails with the monitor team re same;	0.7
12/05/26	Scott A. Bomhof	review revised Distribution Order, draft Kroll Affidavit, draft Stay Extension/Fee Approval Order and provide comments on same;	0.6
12/05/26	Adam M. Slavens	meeting and telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA matters and monitor's report; reviewing and commenting on draft distribution order and motion materials;	3.4
13/05/26	Adam M. Slavens	meeting and telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re	3.1

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Time Summary

Date	Lawyer	Narrative	Hours
		CCAA matters and bank accounts and monitor’s report; preparing monitor’s report;	
14/05/26	Scott A. Bomhof	review and provide comments on CCAA extension/fee approval court materials; [redacted];	0.9
14/05/26	Adam M. Slavens	meeting and telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA matters and bank accounts and monitor’s report; preparing monitor’s report;	3.6
14/05/26	Mike Noel	reviewing and providing comments on correspondence to counterparty; emails with FTI re same;	0.6
14/05/26	Mike Noel	reviewing draft motion materials from Stikeman; emails with S. Bomhof and C. Kanani re same; emails with FTI team re same; drafting report in respect of the company's motion for the distribution order and activities / fee approval;	1.5
14/05/26	Charles D. Kanani	preparing fee affidavit; corresponding with FTI;	2.1
15/05/26	Scott A. Bomhof	review and provide comments on draft Third Report; review Motion Record for motion returnable on May 25 re: distribution order/stay extension/fee and activity approval; [redacted]	1.4
15/05/26	Adam M. Slavens	reviewing motion record re motion returnable May 25, 2026; telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA and monitor’s report; preparing monitor’s report;	3.8
15/05/26	Mike Noel	drafting third report of the monitor in respect of distribution and fee approval motion; emails with A. Slavens and FTI team re same; emails and discussion with C. Kanani re next steps with same;	5.6
15/05/26	Charles D. Kanani	preparing fee affidavit; incorporating J. Porepa's comments into Kroll Affidavit; corresponding with M. Noel re same; sending Kroll Affidavit and revised draft order to Stikeman; corresponding	5.4

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)

Matter: 39586-2011

Invoice: 1716170

Time Summary

Date	**Lawyer**	**Narrative**	**Hours**
		with billing department re fee affidavit; cross-checking invoices with invoice summaries; incorporating changes into new version of Third Report; coordinating swearing time for FTI's fee affidavit;	
16/05/26	Adam M. Slavens	preparing monitor’s report; email correspondence with M. Noel and C. Kanani re same; planning re same;	0.6
16/05/26	Adam M. Slavens	preparing monitor’s report; email correspondence with M. Noel and C. Kanani re same; planning re same;	0.2
16/05/26	Mike Noel	reviewing and providing comments on third report of the monitor; emails with C. Kanani re same;	0.3
16/05/26	Charles D. Kanani	preparing Third Report; corresponding with M. Noel about same;	1.6
17/05/26	Adam M. Slavens	preparing monitor’s report; email correspondence with M. Noel and C. Kanani re same; planning re same;	0.9
17/05/26	Mike Noel	reviewing comments on third report from FTI; emails with C. Kanani re same;	0.9
17/05/26	Charles D. Kanani	preparing fee affidavit; conducting redactions of FTI's billing records; preparing Third Report; corresponding with M. Noel; M. Slavens, and FTI;	4.8
18/05/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA and monitor’s report; preparing monitor’s report;	2.5
18/05/26	Mike Noel	reviewing fee affidavit and related matters; emails with C. Kanani re same;	0.4
18/05/26	Charles D. Kanani	reviewing fee affidavit; corresponding with M. Noel re fee affidavit and redactions;	0.6
19/05/26	Scott A. Bomhof	review filed CCAA extension/fee approval court materials; [redacted]; review draft Third Report and join call with J. Porepa and J. Rosenberg to discuss same; [redacted]; review updated Third Report and attachments;	1.6

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Time Summary

Date	**Lawyer**	**Narrative**	**Hours**
19/05/26	Adam M. Slavens	reviewing motion record re motion returnable May 25, 2026; meetings, telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, S. Bomhof, M. Noel and C. Kanani re CCAA and monitor’s report; preparing monitor’s report;	4.8
19/05/26	Mike Noel	finalizing third report and coordinating service and filing of same; call with FTI re same; responding to counterparty questions;	3.0
19/05/26	Charles D. Kanani	preparing Third Report for service; attending meeting with FTI; serving Report;	7.8
20/05/26	Scott A. Bomhof	review final Third Report and discuss same with C. Kanani;	0.3
20/05/26	Adam M. Slavens	meetings, telephone calls and email correspondence with J. Rosenberg, J. Porepa, A. Gasch and L. Nicholson regarding motion returnable May 25, 2026, and CCAA matters;	1.0
20/05/26	Charles D. Kanani	corresponding with J. Porepa; discussing aforementioned correspondence with S. Bomhof; coordinating filing of lawyer's certificate with E. Nigro;	0.7
21/05/26	Scott A. Bomhof	review draft Factum for stay extension/distribution order/fee approval hearing;	0.2
21/05/26	Adam M. Slavens	preparing for motion returnable May 25, 2026; email correspondence with J. Rosenberg, J. Porepa, A. Gasch and L. Nicholson regarding CCAA matters;	1.6
21/05/26	Mike Noel	reviewing and providing comments on the company's draft factum; emails with FTI and Stikeman teams re same;	0.6
22/05/26	Scott A. Bomhof	review filed Factum for stay extension/distribution order/fee approval hearing;	0.2
22/05/26	Adam M. Slavens	preparing for motion returnable May 25, 2026; telephone calls and email correspondence with J. Porepa, A. Gasch and Kelsey Meyer regarding CCAA matters;	2.4
23/05/26	Adam M. Slavens	preparing for motion returnable May 25, 2026;	0.8
24/05/26	Adam M. Slavens	preparing for motion returnable May 25, 2026;	2.5

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Time Summary

Date	**Lawyer**	**Narrative**	**Hours**
25/05/26	Scott A. Bomhof	[redacted]s and consider requirements of the Amended & Restated Initial Order and Noteholder Support Agreement; Discuss Stay Extension/Fee Approval hearing with A. Slavens;	0.6
25/05/26	Adam M. Slavens	Motion returnable May 25, 2026; preparing for same; telephone calls and email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel regarding CCAA matters;	2.9
26/05/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel regarding CCAA matters; reviewing file re same;	0.8
27/05/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel regarding CCAA matters; reviewing file re same;	0.8
28/05/26	Scott A. Bomhof	review request from Company re: Delaware taxes and consider same and call with J. Porepa to discuss; review Delaware APA re: “indemnified tax” obligations; review email from Reihan Ahmed, counsel to Genric, and discuss same with FTI; review response to Company re: Delaware APA “indemnified tax” issues and discuss same with FTI; [redacted]; [redacted];	1.9
28/05/26	Adam M. Slavens	meeting and email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel regarding CCAA matters; reviewing file re same;	2.0
28/05/26	Mike Noel	preparing for and attending call with the monitor team;	0.7
29/05/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, a S. Bomhof and M. Noel regarding CCAA matters;	0.7

June 4, 2026

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1716170

Lawyer Summary

Timekeeper	Hours	Rate	Amount
Adam M. Slavens	62.0	1,310.00	81,220.00
Charles D. Kanani	24.6	695.00	17,097.00
Mike Noel	16.4	1,025.00	16,810.00
Scott A. Bomhof	13.5	1,520.00	20,520.00
TOTAL HOURS & FEES	**116.5**		**$135,647.00**

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July 14, 2026

Invoice: 1720342
Matter: 39586-2011

The Cannabist Company
321 Billerica Rd
Chelmsford, MA 01824

Attention: David Hart

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)

For professional services rendered on behalf of FTI Consulting Canada Inc. for the period ending June 30, 2026, as described on the attached schedule.

Fee	$70,393.50
Ontario - HST	9,151.16
Total Payable in Canadian Funds	**$79,544.66**
Less Cash Received	**(17,930.03)**
Balance Owing	**$61,614.63**

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1720342

Time Summary

Date	Lawyer	Narrative	Hours
01/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel re CCAA matters; reviewing file re same;	0.9
02/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, S. Bomhof and M. Noel re CCAA matters; reviewing file re same;	0.6
03/06/26	Scott A. Bomhof	MS Teams call with J. Porepa re: update on (i) sales process, (ii) cashflow; and (iii) [redacted]; review update on sale process from Weil Gotchal;	0.9
03/06/26	Adam M. Slavens	meeting with J. Porepa, S. Bomhof and M. Noel re CCAA matters; preparing for same; email correspondence with working group re sale transactions and MSAs; preparing for same; telephone call and email correspondence with J. Porepa re same and CCAA matters;	2.0
03/06/26	Mike Noel	preparing for and attending call with the Monitor team;	0.5
04/06/26	Scott A. Bomhof	MS Teams call with J. Porepa, Weil Gotchal and Stikemans re: update on sales process;	0.5
04/06/26	Adam M. Slavens	meeting with working group re sale transactions and MSAs; preparing for same; telephone call and email correspondence with J. Porepa re same and CCAA matters;	1.8
04/06/26	Mike Noel	preparing for and attending call with the monitor team and the company's counsel;	0.5
05/06/26	Scott A. Bomhof	review draft NJ Host Community Agreement;	0.2
08/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re CCAA matters; reviewing file re same;	0.4
09/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re CCAA matters;	0.5
10/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re CCAA matters;	0.3
11/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo,	3.6

July 14, 2026

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1720342

Time Summary

Date	Lawyer	Narrative	Hours
		S. Bomhof and M. Noel re motion returnable June 22, 2026, and CCAA matters; reviewing and commenting on motion materials; planning re monitor’s report;	
11/06/26	Mike Noel	preparing for and attending call with the Monitor team;	0.7
12/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, N. Levine, S. Bomhof and M. Noel re motion returnable June 22, 2026, and CCAA matters; reviewing and commenting on motion materials; planning re monitor’s report;	3.9
12/06/26	Mike Noel	[redacted]; discussion with A. Slavens re same; reviewing company's draft materials in furtherance of same;	3.0
13/06/26	Adam M. Slavens	preparing monitor’s report; email correspondence with M. Noel and C. Kanani re same;	2.2
13/06/26	Mike Noel	[redacted]; reviewing the company's motion materials in furtherance of same;	2.7
14/06/26	Adam M. Slavens	preparing monitor’s report; email correspondence with M. Noel and C. Kanani re same;	1.8
15/06/26	Adam M. Slavens	reviewing motion materials re motion returnable June 22, 2026; telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, N. Levine, S. Bomhof and M. Noel re motion returnable June 22, 2026, and CCAA matters; reviewing and commenting on monitor’s report;	3.0
15/06/26	Mike Noel	reviewing comments from A. Slavens on the draft monitor's report; emails with C. Kanani re same;	0.4
15/06/26	Charles D. Kanani	working on finalizing Fourth Report of the monitor;	2.2
16/06/26	Scott A. Bomhof	discuss updates to Fourth Report with C. Kanani and review Fourth Report;	0.4
16/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, N. Levine, S. Bomhof and M. Noel re motion	3.2

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1720342

Time Summary

Date	Lawyer	Narrative	Hours
		returnable June 22, 2026, and CCAA matters; reviewing and commenting on monitor's report;	
16/06/26	Mike Noel	[redacted];	0.4
16/06/26	Charles D. Kanani	preparing, finalizing, and serving the Fourth Report of the Monitor;	2.9
17/06/26	Adam M. Slavens	email correspondence with J. Porepa, A. Gasch and M. Noel re motion returnable June 22, 2026, and CCAA matters; reviewing file re same;	0.9
19/06/26	Adam M. Slavens	meeting with J. Porepa, A. Gasch and M. Noel re motion returnable June 22, 2026, and CCAA matters; preparing for same;	1.4
19/06/26	Mike Noel	preparing for and attending call with FTI team to discuss sale transaction updates;	0.7
20/06/26	Adam M. Slavens	preparing for motion returnable June 22, 2026;	1.4
21/06/26	Adam M. Slavens	preparing for motion returnable June 22, 2026;	1.7
22/06/26	Scott A. Bomhof	discuss hearing with A. Slavens and review issued Order; review draft reply to Genris re: lift stay request;	0.3
22/06/26	Adam M. Slavens	Motion returnable June 22, 2026; preparing for same; telephone call and email correspondence with J. Porepa re same;	3.2
22/06/26	Mike Noel	preparing for and attending hearing;	0.5
23/06/26	Adam M. Slavens	telephone call and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; preparing same; reviewing file re same;	1.5
24/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; preparing same; reviewing file re same;	1.5
25/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; reviewing file re same;	1.4

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1720342

Time Summary

Date	**Lawyer**	**Narrative**	**Hours**
26/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; reviewing file re same;	1.8
26/06/26	Charles D. Kanani	implementing FTI's proposed changes to Genric letter; corresponding with A. Slavens about same;	0.2
29/06/26	Adam M. Slavens	telephone calls and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; reviewing file re same;	1.5
30/06/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; reviewing file re same;	0.4

Lawyer Summary

Timekeeper	**Hours**	**Rate**	**Amount**
Adam M. Slavens	40.9	1,310.00	53,579.00
Mike Noel	9.4	1,025.00	9,635.00
Charles D. Kanani	5.3	695.00	3,683.50
Scott A. Bomhof	2.3	1,520.00	3,496.00
TOTAL HOURS & FEES	**57.9**		**$70,393.50**

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PST Registration PST-1510-2991

August 6, 2026

Invoice: 1722567
Matter: 39586-2011

The Cannabist Company
321 Billerica Rd
Chelmsford, MA 01824

Attention: David Hart

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)

For professional services rendered for the period ending July 31, 2026, as described on the attached schedule.

Fee	$80,204.00
Ontario - HST	10,426.52
Total Payable in Canadian Funds	**$90,630.52**

August 6, 2026

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Time Summary

Date	Lawyer	Narrative	Hours
01/07/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re sale process, wind up and CCAA matters; reviewing CCAA case court documents re same;	2.0
02/07/26	Scott A. Bomhof	review “consent to lift stay” letter with respect to lease for 761 Bryant Street and provide comments on same;	0.2
02/07/26	Adam M. Slavens	meeting and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; preparing letters to creditors; reviewing file re same;	1.9
03/07/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters; reviewing file re same;	1.8
03/07/26	Charles D. Kanani	revising email language for A. Slavens;	0.7
07/07/26	Adam M. Slavens	email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters;	0.5
08/07/26	Adam M. Slavens	meeting and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors correspondence and CCAA matters;	1.2
08/07/26	Mike Noel	reviewing document re: wind-down talking points; emails with A. Slavens and J. Porepa re same; chat with C. Kanani re reviewing materials;	0.6
08/07/26	Charles D. Kanani	discussing with M. Noel task of finding orders approving TSAs; looking for such orders;	0.2
09/07/26	Scott A. Bomhof	call with FTI to discuss status of sale negotiations and impact of interim MSA’s; review law on continuation of a CCAA stay during third party service control periods; call with FTI and Stikemans re: update on sale negotiations and discuss if MSA/TSA issues;	2.3
09/07/26	Adam M. Slavens	meeting and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re creditors	2.9

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Time Summary

Date	Lawyer	Narrative	Hours
		correspondence and CCAA matters; reviewing file re same; considering set off issues;	
09/07/26	Mike Noel	preparing for and attending call with the monitor team to discuss recent updates; reviewing background documents in furtherance of same;	0.7
09/07/26	Charles D. Kanani	gathering and reviewing orders approving TSAs; corresponding with M. Noel and A. Slavens about the aforementioned orders;	1.2
10/07/26	Adam M. Slavens	email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo and P. Yang re creditors correspondence and CCAA matters; reviewing and commenting on matters re set-off and initial order;	1.3
13/07/26	Adam M. Slavens	telephone call and email correspondence with J. Rosenberg, J. Porepa, L. Nicholson, B. Ketwaroo, S. Bomhof and M. Noel re sale processes and CCAA matters;	1.8
16/07/26	Adam M. Slavens	email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo and P. Yang re sale transactions, MSAs and CCAA matters;	0.3
17/07/26	Scott A. Bomhof	review update on Vireo deal and business operations from Stikemans and FTI;	0.2
17/07/26	Adam M. Slavens	meeting and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo and P. Yang re sale transactions, MSAs and CCAA matters;	1.7
19/07/26	Adam M. Slavens	email correspondence with J. Porepa and P. Yang re CCAA matters;	0.1
20/07/26	Scott A. Bomhof	review draft MSA and consider implications of CCAA amended and restated initial order with respect to same; review comments on MSO from Garrett Graff; [redacted]	1.5
20/07/26	Adam M. Slavens	telephone call and email correspondence with J. Porepa re CCAA matters; reviewing and commenting on MSAs; email correspondence with working group re same;	1.0
21/07/26	Scott A. Bomhof	review comments on MSA and consider implications of CCAA amended and restated initial order with respect to same; Join MS Teams call with US and Canadian advisors re: MSA	2.2

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Time Summary

Date	Lawyer	Narrative	Hours
		issues; [redacted]; review G. Graff comments on the MSA; review draft Kenton waiver; [redacted];	
21/07/26	Adam M. Slavens	telephone call and email correspondence with J. Porepa re CCAA matters; reviewing and commenting on MSAs; meeting with working group re same;	2.2
22/07/26	Scott A. Bomhof	review Stikeman's comments on MSA and FTI's comments on MSA and add additional comments;	0.4
22/07/26	Adam M. Slavens	telephone call and email correspondence with J. Porepa re CCAA matters; reviewing and commenting on MSAs; telephone call with M. Noel re same;	2.9
22/07/26	Mike Noel	reviewing and incorporating comments into draft MSA; emails with J. Porepa re same; call with A. Slavens to discuss same;	1.7
23/07/26	Scott A. Bomhof	call with FTI to discuss sale process issues, [redacted]; review additional comments on draft MSA;	0.9
23/07/26	Adam M. Slavens	telephone call and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs and CCAA matters; preparing for same; reviewing and commenting on MSAs;	1.8
23/07/26	Mike Noel	reviewing and providing comments on draft MSA; emails with J. Porepa re same; preparing for and attending call with J. Porepa, A. Slavens and S. Bomhof;	2.9
24/07/26	Scott A. Bomhof	[redacted]; review MSA comments from Stikemans, Torys and FTI; call with FTI and Stikeman re: status of Maryland transaction, [redacted] and comments on MSA;	1.9
24/07/26	Adam M. Slavens	meeting and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs and CCAA matters; preparing for same; reviewing and commenting on MSAs;	3.1

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Time Summary

Date	Lawyer	Narrative	Hours
24/07/26	Mike Noel	emails with A. Slavens re MSA; emails with Stikeman team re same; preparing for and attending update call with Stikeman and FTI teams;	1.3
27/07/26	Scott A. Bomhof	review Weil comments on MSA and consider CCAA issues;	0.3
27/07/26	Adam M. Slavens	Telephone call and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs sale process and CCAA matters; reviewing and commenting on CCAA plan, MSAs and motion materials;	1.3
28/07/26	Scott A. Bomhof	review draft Plan and provide comments on same to FTI; review update on sales process;review draft affidavit of Grant Kassel and consider CCAA issues related to additional CCAA Applicants; Prepare for call with Stikemans re: sale process and Plan;	2.1
28/07/26	Adam M. Slavens	email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs sale process and CCAA matters; reviewing and commenting on CCAA plan, MSAs and motion materials;	1.8
29/07/26	Scott A. Bomhof	review Weil comments on draft Plan; review update on sales process and related court materials; update call with FTI and Stikemans re: Plan, Sales Process and operating update; review draft Maryland sale process and provide comments to FTI;	2.6
29/07/26	Adam M. Slavens	meeting and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs sale process and CCAA matters; reviewing and commenting on motion materials;	2.1
29/07/26	Mike Noel	preparing for and attending call with company and monitor teams to discuss plan and next steps;	0.5
29/07/26	Charles D. Kanani	corresponding with A. Gasch about redactions;	0.1
30/07/26	Scott A. Bomhof	review FTI comments on NJ MSA; review NJ MSA and add comments; review email from FTI	0.3

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Time Summary

Date	Lawyer	Narrative	Hours
		re: preparation of Monitor's Report and add comments to same;	
30/07/26	Adam M. Slavens	email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs sale process and CCAA matters; reviewing and commenting on motion materials;	1.3
31/07/26	Scott A. Bomhof	review final Torys and FTI comments on Kassell affidavit; review Motion Record for August 18 motion served by counsel for Cannabist;	0.6
31/07/26	Adam M. Slavens	Telephone call and email correspondence with J. Porepa, L. Nicholson, B. Ketwaroo, P. Yang, S. Bomhof and M. Noel re sale transactions, MSAs sale process and CCAA matters; reviewing and commenting on motion materials;	2.5
31/07/26	Mike Noel	reviewing and providing comments on affidavit of the company in respect of its upcoming motion; emails with Stikeman and FTI teams re same;	0.7

August 6, 2026

Re: Restructuring of The Cannabist Company Holdings Inc. (TOR)
Matter: 39586-2011
Invoice: 1722567

Lawyer Summary

Timekeeper	Hours	Rate	Amount
Adam M. Slavens	35.5	1,310.00	46,505.00
Scott A. Bomhof	15.5	1,520.00	23,560.00
Mike Noel	8.4	1,025.00	8,610.00
Charles D. Kanani	2.2	695.00	1,529.00
TOTAL HOURS & FEES	**61.6**		**$80,204.00**

TORYS LLP

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GST / HST Registration R119420685
PST Registration PST-1510-2991

Payment can be remitted by wire, EFT or cheque.

For payment by wire or EFT, please remit payment to:

Bank Information:

Bank Name:	TD Canada Trust
Bank Address:	55 King Street West Toronto, Ontario M5K 1A2
Bank ID:	004
Branch Number:	10202
CAD Account Number:	5364535
USD Account Number:	7389354
Bank Swift Code:	TDOMCATTTOR

Beneficiary Information:

Beneficiary Account Name:	Torys LLP
Beneficiary Address:	79 Wellington Street West, Suite 3000 Box 270, TD Centre Toronto, Ontario M5K 1N2

Kindly e-mail the remittance advice to payments@torys.com with reference to the invoice number.

Payment is due within 30 days from the date of the invoice. Please retain this copy for your files. Interest will be charged on all accounts overdue one month or more.

This is Exhibit “B” referred to
in the Affidavit of Charles Kanani
sworn before me on this 13th day of August, 2026.

MIKE NOEL *(LSO No. 80130F)*
Commissioner for Taking Affidavits (or as may be)

Exhibit "B"

ACCOUNT SUMMARY

Invoice No.	Invoice Date	Total Hours	Fees	Disbursements	Tax	Invoice Total
1716170	June 04, 2026	116.5	135,647.00	-	17,634.11	153,281.11
1720342	July 14, 2026	57.9	70,393.50	-	9,151.16	79,544.66
1722567	August 06, 2026	61.6	80,204.00	-	10,426.52	90,630.52
TOTAL (CAD)		**236.0**	**286,244.50**	**-**	**37,211.79**	**323,456.29**

*The fees and disbursements billed under invoices 1720342 and 1722567 (CAD $152,245.15) have not yet been paid in full as of the date hereof, but are expected to be fully paid prior to the hearing.

This is Exhibit "C" referred to
in the Affidavit of Charles Kanani
sworn before me on this 13th day of August, 2026.

MIKE NOEL *(LSO No. 80130F)*
Commissioner for Taking Affidavits (or as may be)

Exhibit “C”

PERSONNEL SUMMARY

Staff	Title/Year of Call	Total Hours	Hourly Rate	Amount Billed
Bomhof, Scott	Partner/1995 (2026 Rates)	31.3	1,520.00	47,576.00
Kanani, Charles	Associate/2025 (2026 Rates)	32.1	695.00	22,309.50
Noel, Mike	Associate/2020 (2026 Rates)	34.2	1,025.00	35,055.00
Slavens, Adam	Partner/2007 (2026 Rates)	138.4	1,310.00	181,304.00
Total (CAD)		**236.0**		**286,244.50**

*Excludes Disbursements & HST

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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF CHARLES KANANI

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Lawyers for FTI Consulting Canada Inc., the Monitor

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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., AND COLUMBIA CARE DELAWARE LLC

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

FIFTH REPORT OF THE MONITOR
(August 13, 2026)

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