

**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)

**SUPPLEMENTAL MOTION RECORD OF THE
APPLICANTS
(Returnable August 18, 2026)**

August 12, 2026

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

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5230

Philip Yang LSO#: 820840
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

TO: Service List

SERVICE LIST

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**SERVICE LIST
(as at August 11, 2026)**

THE CANNABIST COMPANY HOLDINGS INC. 5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 <i>Applicants</i>	David Sirolly Email: david.siroly@cannabistcompany.com
STIKEMAN ELLIOTT LLP 5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 <i>Canadian Counsel for the Applicants</i>	Lee Nicholson Tel: 416-869-5604 Email: leenicholson@stikeman.com Philip Yang Tel: 416-869-5593 Email: PYang@stikeman.com Brittney Ketwaroo Tel: 416-869-5524 Email: bketwaroo@stikeman.com
WEIL, GOTSHAL & MANGES LLP 767 Fifth Avenue New York, NY 10153 <i>U.S. Counsel for the Applicants</i>	David Cohen Tel: +1 212-310-8170 Email: DavidJ.Cohen@weil.com Garrett Fail Tel: +1 212-310-8451 Email: Garrett.Fail@weil.com Alexander P. Cohen Tel: +1 212-310-8020 Email: Alexander.Cohen@weil.com Matthew Kleissler Email: Matthew.Kleissler@weil.com Zach Shapiro

	Email: Shapiro@rlf.com FirebirdRXCounselAssoc@weil.com
FTI CONSULTING CANADA INC. TD Waterhouse Tower 79 Wellington Street West Suite 2010, P.O. Box 104 Toronto ON M5K 1G8 <i>Court-Appointed Monitor of the Applicants</i>	Jeffrey Rosenberg Tel: 416-649-8073 Email: jeffrey.rosenberg@fticonsulting.com Jodi Porepa Tel : 416-649-8059 Email: jodi.porepa@fticonsulting.com Adam Gasch Tel: 647-929-2096 Email: adam.gasch@fticonsulting.com
TORYS LLP 79 Wellington St W #3300 Toronto, ON M5K 1N2 <i>Counsel for the Court-Appointed Monitor of the Applicants</i>	Adam Slavens Tel : 416-865-7333 Email : aslavens@torys.com Scott Bomhof Tel : 416-865 -7370 Email : sbomhof@torys.com Mike Noel Tel: 416-865-7378 Email: mnoel@torys.com Charles Kanani Tel: 416-865-3803 Email: ckanani@torys.com
SIERRACONSTELLATION PARTNERS LLC 101 Creekside crossing, Suite 1700-388 Brentwood, TN 37027 <i>Chief Restructuring Officer</i>	Curt Kroll Tel: +1 213-289-3671 Email: ckroll@scpllc.com Roger Gorog Tel: 310-995-4449 Email: rgorog@scpllc.com
MOELIS & COMPANY 399 Park Avenue, 4th Floor New York, NY 10022 <i>Financial Advisor of the Company</i>	Grant Kassel Tel: 1 212-883-3643 Email: Grant.Kassel@moelis.com Cullen Murphy Tel: +1 212-883 - 4238 Email: Cullen.Murphy@moelis.com
SUPPORTING SENIOR NOTEHOLDERS	
GOODMANS LLP Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7	Brendan O'Neill Tel: 416.849.6017 Email: boneill@goodmans.ca Bradley Wiffen Tel: 416.597.4208

<i>Canadian Counsel for the Supporting Senior Noteholders</i>	Email: bwiffen@goodmans.ca
FEUERSTEIN KULICK LLP 420 Lexington Avenue, Suite 2024 New York, NY 10170 <i>U.S. Counsel for the Supporting Senior Noteholders</i>	Samantha Gleit Tel: 646-502-8020 Email: Samantha@dfmklaw.com Anan Kahari Tel: 929 581-1916 Email: akahari@dfmklaw.com
DUCERA PARTNERS LLC <i>Financial Advisors for the Supporting Senior Noteholders</i>	Brendon Shultz Email: bschultz@ducerapartners.com David Zubricki Tel: 212-671-9717 Email: dzubricki@ducerapartners.com Sean Lancaster Email: slancaster@ducerapartners.com Achyuta Murli Email: AMurli@ducerapartners.com
GOVERNMENT ENTITIES	
CANADA REVENUE AGENCY 1 Front Street West Toronto, Ontario M5J 2X6 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	DEPARTMENT OF JUSTICE CANADA 284 Wellington Street Ottawa, Ontario Canada K1A 0H8 Kelly Smith Wayland Email: Kelly.SmithWayland@justice.gc.ca <i>Counsel for the Canada Revenue Agency</i>
INTERNAL REVENUE SERVICE Centralized Insolvency Operation P.O. Box 7346 Philadelphia, PA 19101-7346 Email: SBSE.Insolvency.Balt@irs.gov	MINISTRY OF FINANCE (ONTARIO) Insolvency Unit 6th Floor, 33 King Street West Oshawa, ON L1H 8H5 Email: Insolvency.Unit@ontario.ca
ONTARIO SECURITIES COMMISSION 20 Queen St W, 20th Floor Toronto, ON, M5H 3S8 Tel: 1-877-785-1555 Email: GeneralCounsel@osc.gov.on.ca	CBOE CANADA INC 65 Queen St. West, Suite 1900 Toronto ON M5H2M5 Canada Soroush Zakaria: szakaria@cboe.com Dmitri Smidovich: dsmidovich@cboe.com Kevin Kania: kkania@cboe.com
MASSACHUSETTS CANNABIS CONTROL COMMISSION Union Station, 2 Washington Sq	

Worcester, MA 01604, United States Kajal Chattopadhyay, <i>General Counsel</i> Email: Kajal.Chattopadhyay@cccmass.com Michael Baker, <i>Assistant General Counsel</i> Email: Michael.Baker@cccmass.com	
SECURED LENDERS	
EAST WEST BANK Loan Servicing Department 135 N. Los Robles Ave 7th Floor Pasadena, CA 91101 Email: Tom.Chang@eastwestbank.com	ODYSSEY TRUST COMPANY 1310-1140 West Pender St Vancouver, BC V6E 4G1 Corporate Trust Email: corptrust@odysseytrust.com
CASSELS BROCK & BLACKWELL LLP 40 Temperance St. Suite 3200, Bay Adelaide Centre – North Tower Toronto, ON M5H 0B4 Natalie Levine Tel: 416-860-6568 Email: nlevine@cassels.com Joshua Gordon Tel : 416-869-5343 Email: jgordon@cassels.com <i>Canadian Counsel for East West Bank</i>	BUCHALTER 1420 5th Avenue Suite, WA 98101 Jeffrey Garfinkle Tel: 949-760-1121 Email: jgarfinkle@buchalter.com <i>U.S. Counsel for East West Bank</i>
ADDITIONAL PARTIES	
GROIA & COMPANY Professional Corporation 365 Bay Street, 11th Floor Toronto, ON M5H 2V1 <i>Counsel for Murchinson Ltd., Nomis Bay Ltd. and BPY Limited</i>	Joseph Groia Tel: 416-203-4472 Email: jgroia@groiaco.com David Sischy Tel: 416-203-4483 Email: dsischy@groiaco.com Yona Gal Tel: 416-203- 4479 Email: ygal@groiaco.com
PAUL HASTINGS LLP 200 Park Avenue New York, NY 10166 <i>Counsel for Millstreet Capital Management and Parma Holdco LLC</i>	Erez Gilad Tel: 212-318-6445 Email: erezgilad@paulhastings.com John Ratner Tel: 212-318-6769 Email: joshtratner@paulhastings.com

DLA PIPER (CANADA) LLP Suite 2700 1133 Melville Street Vancouver, BC V6E 4E5 <i>Canadian Counsel for Holistic Industries Inc.</i>	Arad Mojtahedi Tel: 604-443-2623 Email: arad.mojtahedi@ca.dlapiper.com
FEUERSTEIN KULICK LLP 420 Lexington Avenue, Suite 2024 New York, NY 10170 <i>U.S. Counsel for Holistic Industries Inc.</i>	Bryan Meltzer E-mail: bryan@dfmklaw.com
DLA PIPER (CANADA) LLP Suite 2700 1133 Melville Street Vancouver, BC V6E 4E5 <i>Canadian Counsel for Vireo Health of Arcadia, LLC</i>	Jeffrey Bradshaw Tel : 1 604 643 2941 E-mail: jeffrey.bradshaw@ca.dlapiper.com
ADDITIONAL CREDITORS	
Larry Adams Tel : 804-540-9084 Email : adams.larryn@gmail.com	INVESTORS REALTY, INC. 1685 S. State Street Dover, DE 19901 Casey Kenton Email: ckenton@i-realty.com Brooke Bowman Email: bbowman@i-realty.com <i>Financial Advisors for BBEE, LLC</i>
GALENAS LLC Geoff Korff Email: geoff.korff@galenas.com	BRENNAN, MANNA & DIAMOND, LLC 75 East Market Street Akron, Ohio 44308 Jason A. Butterworth Email: jabutterworth@bmdllc.com Amanda C. Kilway Email: ackilway@bmdllc.com Phone: 330-374-3216 <i>Counsel for ATCPC of Ohio, LLC/Klutch Processing, LLC</i>
CROSSING BRIDGE ADVISORS, LLC 427 Bedford Road, Suite 220 Pleasantville, NY 10570 David Sherman Email: dsherman@crossingbridge.com Bruce Falmaum Email: bruce@crossingbridge.com	ARMADA VENTURE PARTNERS 1550 Larimer Street, Suite 634 Denver CO 80202 Randy Roberts Email: randy@armadavp.com <i>Counsel for TRECO Northglenn Investment, LLC</i>

MINTZ 200 Bay St, South Tower Suite 2800 Toronto, ON M5J 2J3 Emily Fan Email: efan@mintz.com <i>Canadian Counsel for the Innovative Industrial Properties group/IIP companies</i>	BENESCH FRIEDLANDER COPLAN & ARONOFF LLP 71 South Wacker Drive, Suite 1600 Chicago, IL 60606-4637 Sven T. Nylén Email: SNylen@beneschlaw.com <i>U.S. Counsel for Innovative Industrial Properties and its affiliates, including IIP-CO 1 LLC</i>
GARDEN GREENS, LLC Chris Tolford Email: CTolford@ggcann.com	LOOMIS, SYLES & COMPANY James Davie Email: JDavie@loomissayles.com
HODGSON RUSS LLP The Guaranty Building 140 Pearl Street, Suite 100 Buffalo, NY 14202 James C. Thoman, Esq. Email : jthoman@hodgsonruss.com Michelle Heftka Email : mheftka@hodgsonruss.com Christine Napierski Email : cnapiers@hodgsonruss.com <i>Counsel for Trulieve</i>	SPYDELL ENTERPRISES, LLC 777 Brickell Ave, #500-95971 Miami, FL 33131 Kyle Speidell Email: Kyle@SpydellEnterprises.com Eric Speidell Email: eric@cinqueinc.com
GRUCCIO, PEPPER, De SANTO & RUTH, P.A. 817 E. Landis Avenue Vineland, NJ 08360 Robert A. De Santo Email: rdesanto@grucciopepper.com <i>Counsel for Landis Sewerage Authority</i>	JOE AMATO EAST END CENTRE LP Liana Kissinger Email: liana@joeamatoproperties.com
GRON OH LLC, GRON NJ LLC, and GRON IL LLC Shannon Hartwell Email: shannon@eatgron.com	GROWGENERATION CORP. Gregory Sanders Email: gregory@growgeneration.com
BORDEN LADNER GERVAIS Bay Adelaide Centre, East Tower 22 Adelaide St. W Toronto, ON M5H 4E3 Alex MacFarlane Email: AMacfarlane@blg.com Nick Hollard	GI PARTNERS Charlotte Zhu Email: czhu@gipartners.com Marco Morra Email: MMorra@gipartners.com <i>Financial Advisors for the Netwatch Group</i>

Email: nhollard@blg.com <i>Counsel for the Netwatch Group</i>	
NETWATCH GROUP Ger Hennessy Email: ghennessy@netwatchgroup.com Noelle Walsh Email: nwalsh@netwatchgroup.com	HM GREEN SOLUTIONS, INC. Karyn Heard Email: karyn@hmgreensolutions.com Frank Heard Jr. Email: Frank@hmgreensolutions.com
THE FLOWER COLLECTIVE Maxwell Pollet Email: maxwell@theflowercollective.com	JAMROG HVAC 194 Millers Falls Rd Turners Falls MA 01376 Jami Kolosewicz Email: jami@jamroghvac.com Nicole Zabko Email : Nicole@jamroghvac.com
DISTRU CORP Ruth Cerdan Email: ruth@distru.com	BIO365 LLC Sean Meshorer Email: sean.meshorer@bio365.com accounting@bio365.com
Fernway LLC David Van Vlierbergen Email: david@fernway.com	MS LAFAYETTE LLC Stephen Palopoli Tel: 215.527.6976 Email: steve@vesterra.co
KP, LLC DBA BINSKE Mark Lopez Email: legal@binske.com	EPES LOGISTICS SERVICES Sallie Dimalanta Email: sallie.dimalanta@epeslogistics.com Jane Lamb Email: jane.lamb@epeslogistics.com
BERG HILL GREENLEAF RUSCTTI LLP 1712 Pearl Street Boulder, CO 80302 Drew S. Gottlieb Email: dsg@bhgrlaw.com <i>Counsel for RSCT Services, LLC and RR Services, LLC (collectively referred to as Bloom County)</i>	EASTMAN KODAK COMPANY Dan Smith Email: Dan.smith@kodak.com Christine Carnevale Email: Christine.Carnevale@kodak.com Karen Boothby Email: Karen.Boothby@kodak.com Cait Weinstock Email: Caitlin.Weinstock@kodak.com

	<i>In house Counsel for Eastman Kodak Company</i>
SHELBY COUNTY COMMUNITY SERVICES 1810 W South 3rd St Shelbyville, IL 62565-9595 Mark Magnussen Email: markm@scsil.org	EDIVAPE Henry Flynn Email : henry@EdiVape.com
KIOUSIS LAW, P.C 255 East Brown Street Ste. 320 Birmingham, MI 48009 Steven T. Kiouisis Email: stk@kiouislaw.com <i>Counsel for Blue Fox Brands Inc.</i>	Radewin Awada Tel: 586-871-0247 Email: radewin@yahoo.com
TALARIA TRANSPORTATION Ari Raptis Email: ari@talaria.com	AMRIC SERVICES, LLC Richard Moore and Bethany Moore Email: amricservicesllc@gmail.com
BENNETT JONES LLP 3400 One First Canadian Place P.O. Box 130 Toronto, ON, M5X 1A4 4500 Bankers Hall East 855 - 2nd Street SW Calgary, AB, T2P 4K7 Kelsey Meyer, K.C. Tel: 403-298-3323 Email: MEYERK@bennettjones.com Aaron Sonshine Tel: 416-777-6448 Email: SonshineA@bennettjones.com Luc Rollingson Tel: 403-298-7971 Email: rollingsonl@bennettjones.com <i>Canadian Counsel for Cresco Labs, LLC</i>	CRESCRO LABS, LLC Tara Goodarzi Mobile: 630-802-9242 Email: Tara.Goodarzi@crescolabs.com
EMPYREAL LOGISTICS, LLC Deirdra O'Gorman Email: Dogorman@empyrealenterprisesllc.com	THOMASH, LLC Thomas Cassidy <i>Member/Manager</i> Email: thomas@eatalchemy.com
CANVAS 1839 GROUP INC., on behalf of <i>Thomash, LLC</i> Nir Grossman CGO/CFO Tel: 713-677-1151	SQUIRE PATTON BOGGS Mark Salzberg Email : mark.salzberg@squirepb.com Jacob Gabor

Email: nir@canvas1839.com	Email : jacob.gabor@squirepb.com Katie Catanese Email : katie.catanese@squirepb.com <i>Counsel to MCP Processing LLC and District Cannabis MD – MCP Retail LLC</i>
GREEN STREET DISPENSARY LLC Brian Capsay <i>Owner</i> Email: brian@greeneryhashfactory.com Tel: 970-759-9978	

E-Mail Distribution List:

david.siroly@cannabistcompany.com; leenicholson@stikeman.com; PYang@stikeman.com; bketwaroo@stikeman.com; DavidJ.Cohen@weil.com; Garrett.Fail@weil.com; Alexander.Cohen@weil.com; jeffrey.rosenberg@fticonsulting.com; jodi.porepa@fticonsulting.com; adam.gasch@fticonsulting.com; aslavens@torys.com; sbomhof@torys.com; mnoel@torys.com; ckanani@torys.com; ckroll@scpllc.com; rgorog@scpllc.com; Grant.Kassel@moelis.com; Cullen.Murphy@moelis.com; boneill@goodmans.ca; bwiffen@goodmans.ca; Samantha@dfmklaw.com; akahari@dfmklaw.com; bschultz@ducerapartners.com; dzubricki@ducerapartners.com; SBSE.Insolvency.Balt@irs.gov; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; Insolvency.Unit@ontario.ca; Tom.Chang@eastwestbank.com; corptrust@odysseytrust.com; jgroia@groiaco.com; dsichy@groiaco.com; ygal@groiaco.com; erezgilad@paulhastings.com; joshtratner@paulhastings.com; arad.mojtahedi@ca.dlapiper.com; bryan@dfmklaw.com; GeneralCounsel@osc.gov.on.ca; szakaria@cboe.com; dsmidovich@cboe.com; kkania@cboe.com; adams.larryn@gmail.com; ckenton@i-realty.com; bbowman@i-realty.com; geoff.korff@galenas.com; jabutterworth@bmdllc.com; ackilway@bmdllc.com; bruce@crossingbridge.com; dsherman@crossingbridge.com; slancaster@ducerapartners.com; AMurli@ducerapartners.com; randy@armadavp.com; efan@mintz.com; liana@joeamatoproperties.com; CTolford@ggcann.com; JDavie@loomissayles.com; Kelly.SmithWayland@justice.gc.ca; jthoman@hodgsonruss.com; mheftka@hodgsonruss.com; cnapiers@hodgsonruss.com; Kyle@SpydellEnterprises.com; eric@cinqueinc.com; Matthew.Kleissler@weil.com; rdesanto@grucciopepper.com; SNylen@beneschlaw.com; shannon@eatgron.com; gregory@growgeneration.com; AMacfarlane@blg.com; nhollard@blg.com; Karyn@hmgreensolutions.com; Frank@hmgreensolutions.com; ghennessy@netwatchgroup.com; nwalsh@netwatchgroup.com; czhu@gipartners.com; MMorra@gipartners.com; maxwell@theflowercollective.com; jami@jamroghvac.com; Nicole@jamroghvac.com; ruth@distru.com; sean.meshorer@bio365.com; accounting@bio365.com; nlevine@cassels.com; jgarfinkle@buchalter.com; jgordon@cassels.com; david@fernway.com; steve@vesterra.co; legal@binske.com; sallie.dimalanta@epeslogistics.com; jane.lamb@epeslogistics.com; dsg@bhgrlaw.com; Dan.smith@kodak.com; Christine.Carnevale@kodak.com; Karen.Boothby@kodak.com; Caitlin.Weinstock@kodak.com; markm@sccsil.org; henry@EdiVape.com; stk@kiousislaw.com; radewin@yahoo.com; ari@talaria.com; amricservicesllc@gmail.com; Dogorman@empyrealeenterprisesllc.com; MEYERK@bennettjones.com; SonshineA@bennettjones.com; Tara.Goodarzi@crescolabs.com; thomas@eatalchemy.com; nir@canvas1839.com; jacob.gabor@squirepb.com; mark.salzberg@squirepb.com; katie.catanese@squirepb.com; Kajal.Chattopadhyay@cccmass.com; Michael.Baker@cccmass.com; rollingsonl@bennettjones.com; jeffrey.bradshaw@ca.dlapiper.com; FirebirdRXCounselAssoc@weil.com; Shapiro@rlf.com; brian@greeneryhashfactory.com;

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(Applicants)

INDEX

TAB	DESCRIPTION
1	Amended Notice of Motion dated August 12, 2026
2	Supplemental Affidavit of Grant Kassel sworn August 12, 2026
A	Exhibit "A" – Maryland Asset Purchase Agreement dated August 7, 2026
B	Exhibit "B" – Maryland Real Estate Purchase Agreement dated August 7, 2026
3	Maryland Sale Approval Order
4	Blackline of Maryland Sale Approval Order to Delaware Sale Approval Order
5	Maryland Ancillary Order – Releases
6	Blackline of Maryland Ancillary Order to Delaware and Ohio Ancillary Order
7	Revised Remaining States Sale Approval Order
8	Blackline of Revised Remaining States Sale Approval Order to Version Previously Served
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TAB 1

ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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THE CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS
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(Applicants)

AMENDED NOTICE OF MOTION
(Returnable August 18, 2026)

The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc. and Columbia Care Delaware LLC (together, the "**Applicants**") will make a Motion before the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (Commercial List) on August 18, 2026, at 11:00 a.m., or as soon after that time as the Motion can be heard.

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

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

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

THE MOTION IS FOR:¹

1. The Remaining States Sale Approval Order substantially in the form attached to Tab 3 of the Motion Record dated July 31, 2026, among other things:

- (a) approving the Vireo Purchase Agreement between the Parent Company, Columbia Care LLC, the Transferred Entities, and the Seller Entities, as sellers, and Vireo Health of Arcadia, LLC ("**Vireo**"), as purchaser, dated July 19, 2026, and the transactions contemplated therein (the "**Remaining States Transactions**");
- (b) adding Columbia Care LLC as an Applicant to these CCAA Proceedings; and
- (c) adding certain Subsidiaries as Applicants to these CCAA Proceedings upon closing of the transactions contemplated by the Vireo Purchase Agreement with respect to the applicable markets.

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

- (a) approving the Maryland APA entered into on August 7, 2026, between the Parent Company, Columbia Care LLC, and the Seller Entities (as defined in the Maryland APA), as sellers, and Free State Botanicals Holdings LLC ("**Free State Botanicals**"), as purchaser; and
- (b) approving the Maryland RPA entered into on August 7, 2026, between Columbia Care MD Realty LLC, as seller, and 6797 Bowman Frederick LLC ("**6797**"), as purchaser, and the transactions contemplated therein and in the Maryland APA

¹ Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the Affidavits of Grant Kassel sworn July 31, 2026 (the "**Second Kassel Affidavit**") and August 12, 2026.

(together, the “**Maryland Transaction**” and collectively with the Remaining States Transactions, the “**Transactions**”).

3. The Ancillary Orders substantially in the forms attached to Tab 5 of the Motion Records dated July 31, 2026, and August 12, 2026, among other things, granting releases (the “**Releases**”) in favour of:

- (a) the current directors, officers, managers, members, employees, consultants, legal counsel and advisors of the Company;
- (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors;
- (c) Vireo and its current and former directors, officers, employees, consultants, legal counsel and advisors;
- (d) Free State Botanicals and its current and former directors, officers, employees, consultants, legal counsel and advisors; and
- (e) 6797 and its current and former directors, officers, employees, consultants, legal counsel and advisors (the persons listed in (a), (b), (c), (d) and (e) being collectively, the “**Released Parties**”).

4. Such further relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

Background

5. The Applicants through the direct and indirect ownership of their Subsidiaries operate a fully integrated cannabis business across markets in the United States where medical or adult-

use cannabis is permitted by law. The Subsidiaries own or manage interests in several state-licensed medical and/or adult use cannabis businesses.

6. As a result of the Company's financial difficulties and operational challenges due to, among other things, the unique regulatory landscape governing the cannabis industry in the United States, the Applicants sought and obtained relief under the CCAA pursuant to the Initial Order dated March 24, 2026 (which was amended and restated on April 2, 2026).

7. The CCAA Proceedings were commenced in a context where the Company undertook substantial measures aimed at addressing its operational and liquidity constraints over an extended period of time. As outlined in the First Kroll Affidavit, the purpose of the CCAA Proceedings is to complete the Sale Transactions and facilitate a Court-supervised orderly wind-down of the Company's operations in certain markets that are not subject to the sale transactions.

Prior Strategic Review Processes

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

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

10. This strategic review process ultimately resulted in the CBCA Restructuring Transaction, which provided the Company with the necessary runway to implement operational changes and

improve its business. However, it did not result in a deleveraging of the Company or injection of new capital.

Refreshed Strategic Review and Sales Process

11. Because the CBCA Restructuring Transaction did not result in a deleveraging of the Company or injection of new capital, the Company sought to continue a refreshed Strategic Review in June 2025 following the CBCA Restructuring Transaction to ensure it continued to explore available options to maximize value for the Company and its stakeholders. The refreshed Strategic Review involved a dual-track process consisting of: (a) the Sales Process, conducted with the assistance of Moelis, to explore the sale of the Company either as a whole or through strategic market divestitures; and (b) a review of a stand-alone restructuring of the Company's business and capital structure.

12. During the Sales Process, Moelis initially targeted seventeen (17) potential strategic purchasers. A total of fifteen (15) potential bidders executed NDAs and conducted due diligence prior to the Phase 1 Bid Deadline, and Moelis received a total of twelve (12) letters of intent. By the Phase 2 Bid Deadline, Moelis had received multiple letters of intent and additional bids contemplating acquisitions across several states.

13. In addition to the market-specific bids received by the Company, Vireo had submitted a bid expressing interest in acquiring the Company's business across multiple states, including Illinois, New Jersey, West Virginia, Colorado, Maryland, and Massachusetts (collectively, the **"Remaining States"**), in addition to other markets during Phase 1 of the Sales Process.

14. While the Company ultimately determined that separate sales of certain markets would maximize value and executed purchase agreements for transactions involving the Company's Virginia, Ohio and Delaware markets, Moelis subsequently engaged with Vireo regarding a revised bid to acquire the Remaining States.

15. Following receipt of a revised LOI from Vireo and revised bids in response to Moelis' "market check," the Special Committee determined, in its good faith business judgment, that pursuing a revised transaction with Vireo for the Remaining States represented the best available path to maximize recoveries for the Company's stakeholders in respect of those markets.

16. The Special Committee was further satisfied that the Sales Process had broadly canvassed the market and that no superior offer for the Remaining States, taken as a whole, was available or was reasonably likely to emerge.

17. During negotiations and due diligence for the Remaining States Transaction, the parties identified potential regulatory complexities in the Maryland market. To address those issues, the Company, Vireo and their respective advisors discussed a potential stand-alone sale of the Maryland business with a third party. However, the negotiations with respect to the Maryland market subsequently reached an impasse when the initial third party was unable to finalize the financing necessary to consummate the contemplated transaction, and that third party subsequently advised that it was no longer willing to proceed. Accordingly, Maryland was excluded from the Remaining States Transaction.

18. Following the execution of the Vireo Purchase Agreement, Vireo introduced the Company to the new potential purchaser for the Maryland market, being Free State Botanicals. Free State Botanicals subsequently submitted a bid on economic terms that were substantially equivalent to those offered by the initial third party with whom the Company had been negotiating.

19. After careful consideration, in consultation with the Monitor and the Supporting Noteholders, the Company determined that Free State Botanicals was better positioned to complete a transaction on an expedited basis. Accordingly, the Company elected to proceed with Free State Botanicals in respect of the Maryland Transaction.

The Remaining States and Maryland Transaction

20. The Remaining States Sale Approval Order approves the transactions contemplated in the Vireo Purchase Agreement, which provides for a hybrid equity and asset sale of the Company's business in the Remaining States to Vireo.

21. The Maryland Sale Approval Order approves the transactions contemplated in the Maryland APA and Maryland RPA, which provide for an asset sale of the Company's business in Maryland and cultivation facility located in the City of Frederick County.

22. Both the The Remaining States Transaction and the Maryland Transaction are is the best available options in the circumstances for the Company and its stakeholders. Among other benefits:

- a) the hybrid equity and asset sale structure provides flexibility to accommodate the varying regulatory requirements across multiple state markets;
- b) most of the Senior Noteholders (approximately 70% for the Remaining States Transaction and approximately 59% for the Maryland Transaction) support the ~~Remaining States Transactions~~ pursuant to the Support Agreement;
- c) the Remaining States Transaction and the Maryland Transaction preserve the going-concern value of the Subsidiaries operating in these markets as integrated, operating businesses;
- d) by transferring the businesses in the markets contemplated by the Remaining States Transaction and the Maryland Transaction on a going-concern basis, critical relationships with regulators, patients and customers, suppliers, landlords, and local communities in each of these markets are preserved;

- e) the Remaining States Transaction and the Maryland Transaction contemplates preservation of employment opportunities for employees in these markets;
- f) the consideration to be received under the Remaining States Transaction and the Maryland Transaction represents the best outcome under the circumstances, which resulted from a robust canvassing of the market of potentially interested parties pursuant to reasonable timelines;
- g) the Remaining States Transaction provides for staggered closings on a market-by-market basis, allowing for flexibility in obtaining the requisite cannabis transaction approvals from each applicable state regulatory authority, with closings expected to take between 4.5 to 8 months depending on the market; and
- h) the Monitor supports the Remaining States Transaction and the Maryland Transaction.

Addition of Subsidiaries as Applicants

23. The proposed Remaining States Sale Approval Order provides that Columbia Care LLC will be deemed to have become an Applicant in the CCAA Proceedings for all purposes, entitling it to all of the benefits and protections of the CCAA and any orders made in these CCAA Proceedings.

24. The proposed Remaining States Sale Approval Order also provides that certain Subsidiaries shall be deemed to become Applicants in these CCAA proceedings upon closing of the Sale Transactions with respect to the applicable markets. The addition of these Subsidiaries as Applicants will facilitate an orderly wind-down of the Company and these CCAA Proceedings.

Releases

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

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

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

Other Grounds

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

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

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

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

1. The Affidavit of Grant Kassel, sworn July 31, 2026.
2. The Affidavit of Grant Kassel, sworn August 12, 2026.
3. The Affidavit of Thomas Lynch sworn April 9, 2026.
4. The Fifth Report of the Monitor, to be filed.
5. Such further and other evidence as counsel may advise and this Court may permit.

~~July 31, 2026~~ August 12, 2026

STIKEMAN ELLIOTT LLP

Barristers & Solicitors
5300 Commerce Court West,
199 Bay Street
Toronto, ON M5L 1B9

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5230

Philip Yang LSO#: 820840
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

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

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

Proceeding commenced at Toronto

AMENDED NOTICE OF MOTION

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: +1 416-869-5230

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

TAB 2

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 GRANT KASSEL
(Sworn August 12, 2026)**

I, Grant Kassel, of the City of Portland, in the State of Maine, **MAKE OATH AND SAY:**

1. I am a Managing Director of Moelis & Company LLC ("**Moelis**"). Since Moelis' engagement by the Company¹ in June 2024, I have assisted with the Company's prior strategic review leading up to the CBCA Restructuring Transaction, the Strategic Review, and the Sales Process. As such, I have knowledge of the matters to which I hereinafter depose. To the extent that I am informed by others, I have identified the source of such information and believe it to be true. Where I rely upon information provided to me by counsel, that information is not privileged. Moelis does not, and does not intend to, waive privilege by any statement herein.

2. I have been employed by Moelis since July 2010 and have nearly 16 years of investment banking experience, with a specialization in advising clients in the cannabis sector. Since beginning my coverage of the cannabis industry in 2019, I have advised on 16 completed transactions in the cannabis sector, including five completed cannabis-related restructuring transactions, as well as one pending cannabis-related restructuring transaction. Since 2021, I have led the Global Cannabis Group at Moelis. Since 2019, I have completed numerous notable cannabis and restructuring assignments for clients, including Ayr Wellness Inc., FLUENT Corp., Gron Holdings, Vireo Growth, MedMen Enterprises Inc., Green Dragon, STLTH Group, RIV

¹ Capitalized terms used herein and not otherwise defined have the meanings given to them in the Affidavits of Grant Kassel sworn March 23, 2026 (the "**First Kassel Affidavit**") and July 31, 2026 (the "**Second Kassel Affidavit**") and together with the First Kassel Affidavit, the "**Kassel Affidavits**") and the Affidavit of Curt Kroll sworn March 23, 2026 (the "**First Kroll Affidavit**").

Capital, Etain, and The Cannabist Company, including the July 2024 sale of its Eastern Virginia business, the CBCA Restructuring Transaction in May 2025, the December 2025 sale of its Virginia business and the March 2026 sale of its Delaware business.

3. Unless otherwise stated, all monetary amounts in this affidavit are expressed in U.S. dollars.

4. This affidavit is sworn in support of the Applicants' motion seeking an order (the "**Maryland Sale Approval Order**"), among other things:

- (a) approving the purchase agreement (the "**Maryland APA**") entered into on August 7, 2026, between the Parent Company, Columbia Care LLC, and the Seller Entities (as defined in the Maryland APA), as sellers, and Free State Botanicals Holdings LLC ("**Free State Botanicals**"), as purchaser; and
- (b) approving the real estate purchase agreement (the "**Maryland RPA**") entered into on August 7, 2026, between Columbia Care MD Realty LLC, as seller, and 6797 Bowman Frederick LLC, as purchaser (the transactions contemplated therein and in the Maryland APA together, the "**Maryland Transaction**").

I. THE MARYLAND TRANSACTION

A. Strategic Review and Sale Process

5. The conduct of the Strategic Review and Sales Process was fully set out in the First Kassel Affidavit and summarized in the Second Kassel Affidavit, and as such, is not repeated herein. Below is a summary of the process leading up to the execution of the Maryland APA and the Maryland RPA.

B. Maryland Bid

6. As described in detail in the Kassel Affidavits, the Special Committee, in consultation with the Company's advisors, exercised its good faith business judgment and determined that selling the Company's various markets through a series of separate transactions rather than pursuing a sale of the entire Company was in the best interests of the Company and its stakeholders, and was expected to maximize value under the circumstances. With support from Senior Noteholders holding a majority of the outstanding debt under the Senior Notes and at the direction of the

Special Committee, the Company and its advisors advanced discussions with certain bidders to execute separate sale transactions for the Ohio, Delaware and Virginia markets, completing each such transaction on terms that represented the best available consideration.

7. In addition to those market-specific transactions, the Company entered into the non-binding MOU with Vireo on January 30, 2026, indicating the Company's intention to finalize definitive documentation to sell the businesses of the Company in the Remaining States, which initially included Maryland. As described in the Second Kassel Affidavit, the Company and Vireo executed the Vireo Purchase Agreement on July 19, 2026, for the Remaining States Transaction (which excluded the Maryland market).

8. As discussed in the Second Kassel Affidavit, the transaction developed such that Vireo would not purchase the Maryland market and the Company began discussions with another purchaser. Following the impasse reached with this purchaser as described in the Second Kassel Affidavit, Vireo introduced the Company to the new potential purchaser for the Maryland market, being Free State Botanicals, financed by Chicago Atlantic. Free State Botanicals submitted a bid that substantially preserved the aggregate consideration under the MOU. Around the same time, the Company also received an unsolicited expression of interest from another potential purchaser for the Maryland market, which was shared with the Supporting Noteholders pursuant to the Support Agreement. In light of these developments, the Company, in consultation with the Supporting Noteholders, considered whether it would be appropriate to conduct a focused sale process for the Maryland market. In parallel, the Company negotiated improvements to the offer from Free State Botanicals. After negotiations, Free State Botanicals submitted an improved offer that (a) provided all cash consideration and removed a contemplated seller note; and (b) provided a non-refundable deposit as set out below.

9. After careful consideration, in consultation with the Supporting Noteholders, the Company determined that Free State Botanicals was better positioned to complete a transaction on an expedited basis with competitive terms. The Company also concluded that the continued operating costs associated with conducting a separate sale process for the Maryland market would likely exceed any incremental value that might be realized through such a process. The Supporting Noteholders indicated their support for the transaction and avoiding the additional time and cost associated with an additional sales process.

10. Accordingly, the Company proceeded to finalize a transaction with Free State Botanicals in respect of its Maryland business.

C. The Maryland APA

i. Key Terms of the Maryland APA

25. The key terms of the Maryland APA are summarized immediately below.²

Key Terms	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.

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

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) 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. 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 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.

ii. The Maryland RPA

26. The key terms of the Maryland RPA are summarized immediately below³:

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)
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

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

	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. 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.
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27. The Maryland Transaction is the best available option under the circumstances for the Company and its stakeholders. Among other benefits:

- (a) the asset sale structure is appropriate for the Maryland market;
- (b) holders of approximately 59% of the Senior Noteholders support the Maryland Transaction pursuant to the Support Agreement;
- (c) the Maryland Transaction preserves the going-concern value of the Subsidiaries operating in Maryland as integrated, operating businesses;
- (d) by transferring the Maryland business on a going-concern basis, critical relationships with regulators, patients and customers, suppliers, landlords, and local communities are preserved;
- (e) the Maryland Transaction contemplates preservation of employment opportunities for employees in Maryland, with offers of employment providing for base salary or hourly wage rates no less favorable than pre-closing levels, substantially comparable short-term cash incentive compensation opportunities, and substantially comparable employee benefits in the aggregate;
- (f) the consideration to be received represents the best available outcome under the circumstances;
- (g) proceeding with Free States Botanical on an expedited basis avoids the cash burn and expense that would be associated with conducting a separate sale process for the Maryland market; and
- (h) the Monitor supports the Maryland Transaction.

28. A copy of the Maryland APA and the Maryland RPA are attached hereto as Exhibit “A” and Exhibit “B” respectively.

29. The execution of the Maryland APA and the Maryland RPA represents the culmination of extensive solicitation efforts pursuant to the Company's prior strategic review process beginning in or around June 2024 and the Company's Strategic Review and Sales Process. As detailed in the Kassel Affidavits, Moelis was extensively involved throughout the Company's Strategic Review and Sales Process. Moelis worked closely with the Company and its other advisors and took direction from the Special Committee. Moelis also consulted with the Company's major secured lenders and other key stakeholders in an effort to conduct a Sales Process that sought to maximize value and aligned with the best interests of the Company and its stakeholders.

30. As previously set out in the Kassel Affidavits, Moelis is of the view that the Sales Process was conducted in a competitive, robust, and commercially reasonable manner, that the Sales Process broadly canvassed the market of parties potentially interested in the Company's Maryland business pursuant to reasonable timelines, and that the proposed Maryland Transaction represents the highest and best available outcome in the circumstances for the Maryland market. Moelis does not believe that a further sale process would materially change the value achievable in the circumstances or produce a better result for stakeholders.

D. Interim Consulting Agreements

31. The Second Kassel Affidavit describes in detail the MSAs and ICAs contemplated by the Vireo Purchase Agreement for the Remaining States Transaction, including the rationale for such arrangements in cannabis transactions, the services to be provided thereunder, and the economic exposure afforded to buyers during the interim period. Similar arrangements may be entered into with respect to the Maryland Transaction.

32. With respect to the Maryland Transaction, the Maryland APA contemplates that, if requested by the Buyer, the parties shall use commercially reasonable best efforts to negotiate, finalize and execute a interim consulting agreement that would allow Free State Botanicals to manage one or more of the Seller Entities during the interim period prior to Closing. As with the Remaining States Transaction, such arrangements may be necessary to address the potentially long interim period while awaiting approval from the applicable state governmental authority for the transfer of ownership or control of the relevant cannabis licenses and permits.

33. If a service agreement is entered into with respect to Maryland, it would adopt a similar structure to the ICAs to be filed in connection with the Remaining States Transaction, including similar post-Closing purchase price adjustment mechanisms that would provide Free State

Botanicals with economic exposure to the Company's Maryland assets following the applicable Measurement Date.

E. The Sugarloaf MSA and Sugarloaf Option Agreement

34. The Company originally purchased its Maryland business in June 2021 pursuant to a share purchase agreement (the "**Maryland Acquisition**") from an entity affiliated with the originally proposed buyer for the Maryland market in these CCAA Proceedings. However, as set out in the Second Kassel Affidavit, the proposed buyer (who is also the former owner) failed to obtain financing and the parties reached an impasse during the negotiations on the transaction.

35. In connection with the original Maryland Acquisition in 2021, to address a regulatory hurdle preventing the closing of the acquisition of a single medical cannabis dispensary in Rockville, Maryland (the "**Rockville Dispensary**"), Columbia Care entered into (a) a Management and Administrative Services Agreement (the "**Sugarloaf MSA**") with Sugarloaf Enterprises, LLC ("**Sugarloaf**") pursuant to which Columbia Care was appointed as the exclusive manager of the Rockville Dispensary, and (b) a Purchase Option Agreement (the "**Sugarloaf Option Agreement**") with Sugarloaf Holdings, LLC, pursuant to which Sugarloaf Holdings granted Columbia Care an exclusive and irrevocable option to purchase 100% of the limited liability company interests of Sugarloaf. Effectively, the Company used the common MSA structure described above to allow it to assume certain operational rights and economic benefits in advance of a formal regulatory transfer. As referenced in the Second Kassel Affidavit, this is a common structure in cannabis transactions in the United States.

36. Section 27 of the Sugarloaf MSA provides that the agreement may not be assigned at any time by either party without the prior written consent of the other party (which shall not be unreasonably withheld pursuant to Section 22 of the Sugarloaf MSA). Similarly, Section 7 of the Sugarloaf Option Agreement provides that the agreement may not be assigned by any party without the other's prior written consent.

37. During the negotiation of the proposed Maryland Transaction, the proposed buyer postured that Sugarloaf may not provide their consent to assign the Sugarloaf MSA or the Sugarloaf Option Agreement to any third party other than to themselves. And even as part of a sale to their own affiliate, Sugarloaf would require compensation to assign the Sugarloaf MSA and the Sugarloaf Option Agreement. Regardless of Sugarloaf's position, the Company disagrees with the assertion, and I am advised by Lee Nicholson of Stikeman Elliott LLP that the Company

believes it may assign the Sugarloaf MSA and the Sugarloaf Option Agreement either pursuant to the terms of the agreements or section 11.3 of the CCAA. If necessary, the Company may seek relief from this Court to ensure the Company can maximize value for stakeholders by selling its entire Maryland business, including its rights in respect of the Rockville Dispensary.

II. CONCLUSION

38. For the reasons set out above, I believe that the Maryland Sale Approval Order in the form sought by the Applicants should be granted.

SWORN REMOTELY BEFORE ME by Grant Kassel, stated as being located in the City of Portland, in the State of Maine, before me at the City of Toronto, Province of Ontario, this 12th day of August, 2026 in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.

Signed by:

Brittney Ketwaroo

EA383D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

DocuSigned by:

Grant Kassel

ED22CA60F1A9423...

GRANT KASSEL

EXHIBIT "A"
referred to in the Affidavit of
GRANT KASSEL
Sworn August 12, 2026

Signed by:

Brittney Ketwaroo

FA383D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

*Execution Version
Confidential*

PURCHASE AGREEMENT

by and among

FREE STATE BOTANICALS HOLDINGS LLC,

FREE STATE BOTANICALS CULTIVATION LLC,

FREE STATE BOTANICALS LLC,

COLUMBIA CARE LLC,

THE CANNABIST COMPANY HOLDINGS INC.,

and

THE SELLER ENTITIES SET FORTH ON SCHEDULE A

Dated as of August 7, 2026

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PURCHASE AGREEMENT

This Purchase Agreement (this “Agreement”) is entered into as of August 7, 2026 (the “Effective Date”), by and among (i) Free State Botanicals Holdings LLC, a Delaware limited liability company (“Buyer”), (ii) Free State Botanicals Cultivation LLC, a Delaware limited liability company (the “Cultivation Buyer”), (iii) Free State Botanicals LLC, a Delaware limited liability company (the “Dispensary Buyer” and, together with Buyer, and the Cultivation Buyer, the “Buyers”), (iv) Columbia Care LLC, a Delaware limited liability company (the “Member”), (v) The Cannabist Company Holdings Inc., a corporation incorporated under the laws of the Province of British Columbia (“Cannabist”), and (vi) the entities set forth on Schedule A hereto (the “Seller Entities” or the “Companies” and each, a “Company”). Buyer, Member, Cannabist, and the Companies are collectively referred to herein as the “Parties”, and individually as a “Party”. Member, Cannabist, and the Seller Entities are collectively referred to herein as the “Seller Parties”, and individually as a “Seller Party”.

RECITALS

WHEREAS, the Companies are engaged in the business of cultivating, producing, manufacturing, distributing and selling cannabis (the “Business”) in the State of Maryland (the “Market”);

WHEREAS, Cannabist owns 100% of the interests in the Member and, as such, will benefit substantially from the consummation of the transactions contemplated herein;

WHEREAS, each of the Seller Entities set forth on Schedule A hereto and the Member hold certain assets that are required to operate such Seller Entity’s respective business and are subject to certain liabilities related thereto;

WHEREAS, Buyer desires to purchase from the Seller Entities and the Member, and the Seller Entities and the Member desire to sell to Buyer, the Transferred Assets, and Buyer desires to assume the Assumed Liabilities, in each case on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, Buyer has formed (a) the Cultivation Buyer to acquire the Transferred Assets and assume the Assumed Liabilities associated with the cannabis cultivation operations of Green Leaf Medical, LLC (“Green Leaf Medical”), a Delaware limited liability company and (b) the Dispensary Buyer to acquire all remaining Transferred Assets and to assume all remaining Assumed Liabilities (the Transferred Assets to be acquired by each such subsidiary of Buyer and the Assumed Liabilities to be assumed by each such subsidiary of Buyer shall be referred to as such subsidiary’s “Relevant Transferred Assets” and its “Relevant Assumed Liabilities”, respectively); and

WHEREAS, Cannabist and The Cannabist Company Holdings (Canada) Inc. have commenced a proceeding (the “Canadian Proceeding”) under the Companies’ Creditors Arrangement Act (Canada) (the “CCAA”) with the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”).

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound, the Parties hereby agree as follows:

ARTICLE I CERTAIN DEFINITIONS

Section 1.1 Certain Definitions. Capitalized terms used but not otherwise defined herein have the meanings set forth below.

“Administrator” means a single monitor, trustee-in-bankruptcy or receiver of the Member in connection with the Canadian Proceeding or any subsequent proceeding in respect of the Noteholders under the CCAA.

“Affiliate” of any particular Person means any other Person controlling, controlled by or under common control with such Person, where “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

“Anti-Corruption Laws” means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the Corruption of Foreign Public Officials Act of 1998 (CFPOA), as amended, (c) applicable Laws adopted in furtherance of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and (d) similar anti-bribery and anti-corruption Laws applicable to any Company.

“Applicable Accounting Guidelines” means the methodologies and guidelines set forth on Schedule D (the “Working Capital Schedule”).

“Assumed Prepetition Payables” means all Prepetition Payables of a Seller Entity arising under any Transferred Contract.

“Available Contract” means any Contract (other than purchase orders) to which a Seller Entity is a party and under which there remains Prepetition Payables outstanding.

“Base Payment” means the base payment cash amount set forth on Schedule C, less the Signing Cash Deposit Amount.

“Business Day” means any day other than a Saturday or Sunday or a day on which banks in New York, New York are required or authorized by Law to close.

“Buyer Group” means Buyer and its subsidiaries and Affiliates.

“Calculation Date” means the date a Service Agreement becomes effective and binding on the Parties.

“Cannabis Control” means the transfer of ownership or control of the Transferred Assets to Buyer as contemplated hereunder and in accordance with applicable State Cannabis Laws.

“Cash” means all cash of the Companies as of the Measurement Time; *provided*, that “Cash” shall be net of any outstanding checks, drafts, transfers and wires that have not yet cleared and shall include deposits in transit to the applicable Companies and not yet credited in the bank account of the applicable Company; *provided, further*, that “Cash” shall not include “Restricted Cash.”

“Chicago Atlantic” means Chicago Atlantic Financial Services, LLC.

“Closing Cash Payment” means an amount of cash equal to (a) Base Payment, (b) plus Estimated Cash (excluding Buyer Cash Amount), (c) minus, Estimated Indebtedness, (d) minus, the Estimated Working Capital Deduction Amount, and (e) minus Estimated Transaction Expenses.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company Information” means, all information of a nonpublic, confidential, proprietary or competitively sensitive nature (whether or not specifically labeled or identified as “confidential”), in any form or medium, that specifically relates to the Companies, including: (a) internal business information (including historical and projected financial information and budgets and information relating to strategic and staffing plans and practices, business, training, marketing, promotional and sales plans and practices, cost, rate and pricing structures and accounting and business methods); (b) requirements of and specific contractual arrangements with customers, suppliers, contractors, vendors, employees or other material business relations and their confidential information; (c) trade secrets, know-how, source code and methods of operation, techniques, formulae and systems relating to the products or services of the Companies and data, data bases, analyses, records, reports, manuals, documentation and models and relating thereto; (d) inventions, innovations, improvements, developments and all similar or related information (whether or not patentable); (e) corporate business structure and business units of the Companies; (f) acquisition plans, targets and strategies of the Companies; and (g) financial and other business or strategic information of the Companies.

“Companies’ Knowledge” or “knowledge of the Companies” means the knowledge, after reasonable investigation, of David Hart, Jesse Channon and Bryan Olson.

“Company Group” means the Companies, the Member, Cannabist, and each of their respective Affiliates; provided, that, in no event shall any public stockholders or noteholders of Cannabist be considered members of the Company Group.

“Confidentiality Agreement” means that the Confidentiality and Non-Disclosure Agreement, dated as of August 7, 2026, by and between the Buyer and Cannabist.

“Contract” means any contract, lease, license, commitment, sales order, purchase order, agreement, indenture, mortgage, note, bond, instrument, plan or other comparable document, whether written or oral.

“CSE” means the Canadian Securities Exchange.

“Cultivation Property” means 6797 Bowman Crossing, Frederick, MD 21703.

“Current Assets” means the current assets of the Seller Entities for the line items set forth in the Working Capital Schedule, each determined in accordance with the Applicable Accounting Guidelines, but excluding any current Tax assets, deferred Tax assets or Excluded Assets.

“Current Liabilities” means the current Liabilities of the Seller Entities for the line items set forth in the Working Capital Schedule, each determined in accordance with the Applicable Accounting Guidelines, but excluding any current Tax Liabilities, deferred Tax Liabilities, Excluded Liabilities, or any Indebtedness.

“Employee Representative Body” means a labor or trade union, works council, employee association, or similar employee representative body.

“Environmental Laws” means all Laws concerning public health and safety, worker health and safety, or pollution or protection of the environment or natural resources, including with respect to emissions, discharges, releases or threatened releases of Hazardous Materials or otherwise relating to the manufacture, processing, marketing, labeling, registration, notification, packaging, import, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means any Person that, together with the Companies, is or was (at any relevant time) treated as a single employer under Section 414 of the Code.

“Estimated Working Capital Deduction Amount” means the greater of (x) the Minimum Working Capital Shortfall for the Market and (y) the amount by which Target Working Capital exceeds Estimated Working Capital; *provided, that* if the Estimated Working Capital exceeds Target Working Capital, the Estimated Working Capital Deduction Amount shall be deemed to equal the Minimum Working Capital Deduction Floor.

“Excluded Contract” means, other than Transferred Contracts (which, for the avoidance of doubt, excludes all purchase orders pursuant to which any Prepetition Payables remain outstanding), any Contract to which any Seller Party is a party.

“Excluded Prepetition Payables” means all Prepetition Payables of a Seller Party other than an Assumed Prepetition Payable.

“Existing Locations” means the locations of the Companies set forth on Schedule 1.1(a).

“Ex-Im Laws” means all applicable Laws relating to export, re-export, transfer or import controls (including the U.S. Export Administration Regulations administered by the U.S. Department of Commerce, and customs and import Laws administered by U.S. Customs and Border Protection).

“Federal Cannabis Laws” means any U.S. federal Laws, civil, criminal or otherwise, as such relate, either directly or indirectly, to the cultivation, harvesting, production, distribution, sale and possession of cannabis, marijuana or related substances or products containing or relating to the same, including, without limitation, the prohibition on drug trafficking under 21 U.S.C. § 841(a), et seq., the conspiracy statute under 18 U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another’s felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960 and the regulations and rules promulgated under any of the foregoing.

“Final Closing Cash Payment” means an amount of cash equal to (a) the Base Payment, (b) plus Final Cash (excluding Buyer Cash Amount), (c) minus Final Indebtedness, (d) minus, the Final Working Capital Deduction Amount, and (e) minus Final Transaction Expenses.

“Final Working Capital Deduction Amount” means the greater of (x) the Minimum Working Capital Shortfall for the Market and (y) the amount by which Target Working Capital exceeds Final Working Capital; *provided, that* if the Final Working Capital exceeds Target Working Capital, the Final Working Capital Deduction Amount shall be deemed to equal the Minimum Working Capital Shortfall.

“Fraud” means, with respect to a Party, an actual and intentional misrepresentation of a material existing fact with respect to any representation or warranty in ARTICLE III or ARTICLE IV or in any Transaction Agreement; *provided*, that at the time such misrepresentation was made, such Party had actual knowledge or belief of its falsity, had a specific intention to deceive another Party and made such misrepresentation for the purpose of inducing the other Party to act or refrain from acting, and the other Party relied on such misrepresentations and suffered resulting Losses. For the avoidance of doubt, “Fraud” shall not include any claim for equitable fraud, constructive fraud, promissory fraud, unfair dealings fraud, fraud by reckless or negligent misrepresentation or any tort based on negligence or recklessness.

“Fundamental Representations” means the representations and warranties set forth in Section 3.1 (Organization; Authorization), Section 3.2(iv) (Noncontravention), the first two sentences of Section 3.7(a) (Assets), and Section 3.12 (Brokerage).

“GAAP” means United States generally accepted accounting principles, consistently applied.

“Governmental Entity” means any federal, state, county, municipal, local or foreign government authority, or any entity exercising executive, legislative, judicial, regulatory, Tax or administrative functions of or pertaining to government of the United States, or any other country, including any political subdivision or regulatory authority thereof, and any department, court arbitrator, agency or official of any of the foregoing.

“Hazardous Materials” means any substance, waste, or material which is regulated by or may give rise to liability pursuant to Environmental Laws, including petroleum and any byproduct or derivative thereof, asbestos, polychlorinated biphenyls, urea formaldehyde, and per- and polyfluoroalkyl substances.

“Incidental Licenses” means any (a) permitted use of confidential information in a written non-disclosure agreement entered into by a Company in the Ordinary Course of Business; (b) non-exclusive license, assignment, covenant not to sue, or waiver of rights granted by any current or former employees of any Company to such Company; (c) non-exclusive click-wrap, shrink-wrap or off-the-shelf software license, or any other non-exclusive software license, in each case, that is generally commercially available on standard terms; (d) open source licenses; (e) non-exclusive licenses contained in contracts with customers of the Companies that were entered into in the Ordinary Course of Business; and (f) non-exclusive licenses that are not material to the applicable Business and merely incidental to the transaction contemplated by the agreement containing such license, where the purpose of such agreement is something other than such license.

“Indebtedness” means, with respect to the Seller Entities as of the Measurement Time, the aggregate dollar amount of all Liabilities (including in respect of principal, accrued interest, penalties, fees, reimbursements, indemnities, premiums, breakage costs and similar charges) (i) for borrowed money, (ii) evidenced by a note, bond, debenture or other similar security, (iii) in respect of any lease that should be accounted for as a capital lease or finance lease in accordance with GAAP (excluding the impact of ASC 842), (iv) in respect of “earn-out” obligations and other obligations for the deferred or subsequent payment of the purchase price of any property, goods, services, fixed assets, business or line of business (other than trade payables or accruals incurred in the Ordinary Course of Business to the extent included in the calculation of Working Capital or are otherwise Excluded Prepetition Payables), (v) in respect of letters of credit and bankers’ acceptances, surety and performance bonds and similar instruments, solely to the extent drawn, (vi) for obligations relating to interest rate protection, swap agreements, collar agreements and other hedging arrangements, measured at the terminal value thereof, (vii) all obligations with respect to severance or other termination-related payments or benefits owed to any Person whose employment or other service relationship with such Companies (or an Affiliate of such Companies) terminated prior to the Closing, together with the employer portion of any Taxes arising therefrom (solely to the extent assumed by the Buyer pursuant to Section 2.2(c)), (viii) with respect to earned or accrued but unpaid bonus commission payments and deferred compensation, together with the employer portion of any Taxes arising therefrom (solely to the extent assumed by the Buyer pursuant to Section 2.2(c)), (ix) all liabilities of the Seller Entities secured by a Lien on any Transferred Assets, and (x) all guarantees and similar assurances by such Company of indebtedness for borrowed money or other financial obligations of another Person; provided, however, that Indebtedness shall not include (A) the amount of any Transaction Expenses, (B) any Liabilities related to the Cultivation Property and any Taxes, (C) any Excluded Liabilities or (D) any Excluded Prepetition Payables.

“Insider” means (a) an officer, director, manager, equityholder, employee or Affiliate of the applicable Company (other than equityholders of Cannabist in their capacity as public company stockholders), (b) any natural person related by marriage or adoption to any such natural person listed in clause (a), or (c) any entity in which any Person listed in clauses (a) and (b) above owns a material interest.

“Intellectual Property” means all intellectual property rights in, arising out of, or associated with all of the following in any jurisdiction throughout the world: (i) patents; (ii) trademarks, service marks, service names, trade dress, trade names and corporate names, including the goodwill connected with the use thereof and symbolized thereby, and any other source or business identifiers (collectively, “Trademarks”); (iii) copyrights, moral rights, works of authorship (including software), proprietary designs, and rights in data and databases; (iv) registrations and applications for any of the foregoing; (v) trade secrets and non-public proprietary information and know-how; and (vi) Internet domain names.

“IT Assets” means software, systems, servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches and all other information technology equipment, and all associated documentation, in each case, used or held for use in the operation of the Business.

“Law” means any law, statute, regulation, ordinance, rule, common law, Order, decree, judgment, consent decree or governmental requirement enacted, promulgated, entered into, agreed or imposed by any Governmental Entity, including state, federal and foreign criminal and civil laws and/or related regulations and the State Cannabis Laws, but excluding Federal Cannabis Laws.

“Leased Real Property” means all leasehold, subleasehold, licensed estates and other rights to use or occupy any land, buildings, structures, improvements, fixtures or other interest in real property held by the applicable Companies.

“Leasehold Improvements” means all buildings, structures, improvements and fixtures, building systems and equipment, and all components thereof, located on any Leased Real Property which are owned or leased by the applicable Companies, regardless of whether title to such buildings, structures, improvements or fixtures are subject to reversion to the landlord or other third party upon the expiration or termination of the lease for such Leased Real Property.

“Liabilities” means any liability, Indebtedness, guarantee, claim, demand, expense, commitment or obligation (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due) of every kind and description, including all costs and expenses related thereto.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, lien (statutory or otherwise), security interest, encumbrance, charge, easement, right-of-way, encroachment, covenant, condition, restriction, or any other title defect, option, right of first refusal, right of first offer or restriction on transfer, use, voting, receipt of income or distribution or any other attribute of ownership.

“Loss” means any loss, liability, damage, fine, penalty, judgment, award, settlement payment, Tax, costs or expenses (including reasonable and documented outside attorney’s or other professional fees and expenses and all reasonable and documented out-of-pocket expenses incurred in connection with the defense of any Proceeding), but excluding any exemplary or punitive damages (except to the extent such damages are awarded to a third party in connection with a third-party claim).

“Material Adverse Effect” means any event, circumstance, state of facts, change or development that, individually or in the aggregate, has, or would reasonably be expected to have, (i) a material and

adverse effect, change or development upon the business, operations, assets, liabilities, condition (financial or otherwise), employees or business relations of the Companies, taken as a whole, or (ii) the ability of any Seller Party to consummate the transactions contemplated by this Agreement; *provided*, however, that a “Material Adverse Effect” shall not include any “Material Adverse Effect” that arises after the date hereof and is cured prior to the earlier of the Closing or the date this Agreement is terminated in accordance with ARTICLE VIII, or any change, effect, event, occurrence, state of facts or development in or attributable to: (a) general economic, political, or business conditions or any change that is generally applicable to the industries or markets in which the Companies operate; (b) financial, banking or securities markets of the U.S. in general (including any disruption thereof and any decline in the price of any security or any market index or change in prevailing interest rates); (c) any natural or man-made disaster, acts of God, pandemics, or other calamities, national or international political or social conditions, including the engagement and/or escalation by the U.S. in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack upon the U.S. or any of its territories, possessions or diplomatic or consular offices or upon any military installation, equipment or personnel of the U.S.; (d) the announcement, pendency, or completion of the Transactions, including losses of employees, customers, suppliers, distributors or sales agents of any of the Companies; (e) any breach, violation or non-performance of any provision of this Agreement by Buyer or any of its Affiliates; (f) the failure of any of the Companies to meet or achieve the results set forth in any internal or published projections, forecasts, or revenue earnings predictions (provided that the underlying causes of such failure shall not be excluded); (g) any item or items set forth in the Schedules; (h) any change resulting from compliance with the terms of, or any actions taken (or not taken) by any Party pursuant to or in accordance with, this Agreement; (i) any changes in applicable Laws or accounting rules (including GAAP) or the enforcement, implementation or interpretation thereof; (j) the prosecution or enforcement of any Federal Cannabis Laws or (k) any change resulting from the filing or pendency of the Canadian Proceeding, action taken in connection with the Canadian Proceeding, or any reasonably anticipated effect of such filing, pendency or actions, or from any action approved by the Canadian Court; *provided, further*, that any adverse occurrence, fact, condition, event, change, circumstance, effect, development or other matter resulting from the matters described in the foregoing clauses (a) – (c) and (i) may be taken into account in determining whether there has been a Material Adverse Effect only if such occurrence, fact, condition, event, change, circumstance, effect, development or other matter has a disproportionate effect on the Companies relative to similarly situated businesses in the industries, markets or geographies in which the Companies operate.

“Measurement Time” means 12:01 a.m. Eastern Time on the Calculation Date.

“Minimum Cash Amount” means \$50,000.00 in Cash per dispensary as of the Measurement Time.

“Minimum Working Capital Shortfall” means the amount identified as the “Minimum Working Capital Shortfall” set forth on the Working Capital Schedule set forth on Schedule D.

“Order” means any judgment, decree, order, settlement, injunction, writ, stipulation, ruling or award (whether judicial, administrative, arbitral or regulatory) of any Governmental Entity or arbitrator.

“Ordinary Course of Business” means the ordinary course of business, consistent with past practice.

“Permits” means all licenses, permits, certificates, exemptions, consents, waivers, concessions, variances, authorizations, approvals, registrations and similar privileges or rights to operate or conduct any business granted by any Governmental Entity, including the Marijuana Permits.

“Permitted Liens” means the following Liens: (a) Liens for Taxes, assessments or other governmental charges or levies that are not yet due or payable or that are being contested in good faith by appropriate proceedings or as to which adequate reserves have been established on the applicable

Company's financial statements in accordance with GAAP; (b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen, workmen, repairmen and other Liens imposed or permitted by Law in the ordinary course of business for amounts which are not due and payable prior to the Closing Date; (c) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance or other types of social security; (d) defects or imperfections of title, exceptions, easements, covenants, rights-of-way, restrictions and other similar matters of record, defects or encumbrances that do not or would not materially interfere with the ordinary conduct of the Business; (e) zoning, entitlement, building and other generally applicable land use and environmental restrictions regulating the use or occupancy of any Leased Real Property that are imposed by a Governmental Entity having jurisdiction over such Leased Real Property and that are not violated by the current use or occupancy of such Leased Real Property or the operating of the Business thereon; (f) Liens not created by the Member or any Company that affect the underlying fee, lessor, licensor or sublessor interest of any Real Estate Lease or real property over which the Member (with respect to the Business) or the Companies have easement or other property rights; (g) Liens created by or through, or resulting from any facts or circumstances relating to, Buyer or its Affiliates; (h) Liens arising out of, under or in connection with this Agreement or the other Transaction Agreements; (i) any set of facts that an accurate up-to-date survey would show; (j) any title matters shown in any title policy or report made available to Buyer; (k) in the case of Intellectual Property, licenses, options to license, covenants or other grants and gaps or defects in the chain of title evident from the publicly-available records of the applicable Governmental Entity maintaining such records; (l) Liens set forth on Schedule 1.1(c) which shall be fully discharged at or prior to the Closing and (m) any other Lien that will be cleared or discharged by the Canadian Court.

"Person" means any natural person, sole proprietorship, partnership, joint venture, trust, unincorporated association, corporation, limited liability company, entity, arbitrator or Governmental Entity.

"Personal Information" means information in any form or media that identifies, could be used to identify or is otherwise related to an individual person, or any other data that constitutes "personal information" or "personal data" under applicable Law.

"Post-Closing Tax Period" means any Tax period (or portion thereof) beginning after the Closing Date and the portion of any Straddle Period after the Closing Date.

"Post-Petition Contracts" means all Contracts to which any Seller Party is a party under which no Prepetition Payables remain or are outstanding (or for which the concept of Prepetition Payables is not applicable).

"Pre-Closing Tax Period" means, for any Company, any taxable period of such Company that ends on or before the Closing Date, and the portion of any Straddle Period ending on and including the Closing Date.

"Prepetition Payable" means any and all accrued but unpaid accounts payable of any Seller Party or Transferred Entity incurred prior to March 24, 2026 and arising under any Contracts (including, for the avoidance of doubt, any purchase order) to which a Seller Party or a Transferred Entity is party, in each case, as set forth on the books and records of the applicable Company Parties.

"Privacy and Security Requirements" means, to the extent applicable to the Companies, (a) any Laws regulating the Processing of Personal Information, and any and all Laws relating to breach notification, the use of biometric identifiers, or the use of Personal Information for marketing purposes; (b) the Payment Card Industry Data Security Standard issued by the PCI Security Standards Council, as it may be amended from time to time ("PCI DSS"); (c) all binding contractual obligations between the Companies

and any Person governing the Processing of Personal Information; and (d) all publicly posted written policies and procedures applicable to each Company relating to the PCI DSS and/or the Processing of Personal Information.

“Proceeding” means any complaint, demand, action, claim, counterclaim, suit, charge, grievance, mediation, inquiry, arbitration, audit, hearing, investigation, litigation or other proceeding of any nature (whether civil, criminal, administrative, judicial or investigative, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Entity or arbitrator.

“Process” or “Processing” means to perform any operation or set of operations on data, whether manually or by automatic means, including the creation, collection, use, storage, maintenance, processing, recording, distribution, transfer, transmission, receipt, import, export, protection, safeguarding, access, disposal or disclosure or other activity regarding data (whether electronically or in any other form or medium).

“Release” means any release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

“Required Lease Amendments” means the extensions and amendments to the leases set forth on Exhibit A.

“Restricted Cash” means (a) any cash held as deposits with third parties or as collateral for outstanding letters of credit and (b) any other cash that is not freely usable because it is (i) legally required by applicable law to be held in a segregated account not available for use or (ii) contractually required to remain in a segregated account under a binding contract expressly prohibiting the withdrawal, use or repatriation of such cash.

“Sale Order” means the order of the Canadian Court issued in the Canadian Proceeding pursuant to the CCAA, which shall, among other things, approve the sale of the Transferred Assets and the transfer of the Assumed Liabilities and the consummation of the Transactions, substantially in the form attached as Exhibit B to this Agreement.

“Sanctioned Person” means, at any time, any Person (a) listed on any Sanctions-related list of designated or blocked persons; (b) a Governmental Entity of, resident in, or organized under the Laws of a country or territory that is the subject of comprehensive restrictive Sanctions (meaning, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea region and so-called Donetsk People’s Republic and Luhansk People’s Republic regions of Ukraine); or (c) 50% or more owned or controlled by any of the foregoing.

“Sanctions” means those trade, economic and financial sanctions Laws, regulations, embargoes, and restrictive measures (in each case, having the force of Law) administered, enacted or enforced from time to time by (a) the United States (including without limitation the Department of Treasury, Office of Foreign Assets Control), (b) Canada (including without limitation under the Special Economic Measures Act, the Justice for Victims of Corrupt Foreign Officials Act, the United Nations Act, and regulations promulgated thereunder), (c) the European Union and enforced by its member states, (d) the United Nations, (e) His Majesty’s Treasury, or (f) any other relevant sanctions authority.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933.

“Security Breach” means any (a) unauthorized access, acquisition, use, disclosure, modification, deletion, or destruction of information (including Personal Information); or (b) security breach, or unauthorized interference with system operations of IT Assets, including any phishing incident or ransomware attack.

“Seller Guarantees” means, collectively, all letters of credit, guarantees, surety bonds, performance bonds and other financial assurance obligations that are set forth on Schedule 5.7.

“Signing Cash Deposit Amount” means \$750,000.

“State Cannabis Laws” means the marijuana establishment Laws of any jurisdictions to which each Company is, or may at any time become, subject, and the rules and regulations adopted by the applicable state or local Governmental Entity with authority to regulate any marijuana operation (or proposed marijuana operation).

“Straddle Period” shall mean any taxable period that includes (but does not end on) the Closing Date.

“Sugarloaf Purchase Option Agreement” means that certain Purchase Option Agreement, dated June 11, 2021, by and between the Member and Sugarloaf Holdings, LLC and as amended from time to time thereto.

“Sugarloaf MSA” means that certain Management and Administrative Services Agreement, dated as of June 9, 2021, by and between the Member and Sugarloaf Enterprises, LLC and as amended from time to time thereto.

“Target Working Capital” means the amount set forth on the Working Capital Schedule.

“Tax” (and, with correlative meaning, “Taxes,” “Taxable” and “Taxing”) means any net or gross income, net or gross receipts, net or gross proceeds, capital gains, capital stock, sales, use, user, leasing, lease, transfer, natural resources, premium, ad valorem, value added, franchise, profits, gaming, license, capital, withholding, payroll or other employment, estimated, goods and services, severance, excise, stamp, fuel, interest equalization, registration, recording, occupation, premium, turnover, personal property (tangible and intangible), real property, unclaimed or abandoned property, alternative or add-on, windfall or excess profits, environmental, social security, disability, unemployment or other tax or customs duties, together with any interest, penalties, or additions with respect thereto, and any interest in respect of such penalties or additions.

“Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and any amendments, submitted to (or required under applicable Laws to be submitted to) a Governmental Entity.

“Transaction Agreements” means this Agreement, the Service Agreement, the Loan Financing Agreement, and any other agreements, instruments or documents, as applicable, required to be delivered at the Closing, or otherwise entered into among the Parties pursuant to the terms of this Agreement.

“Transactions” means the transactions contemplated by this Agreement and the other Transaction Agreements.

“Transaction Expenses” means, without duplication, and in each case to the extent incurred at or before the Closing, (a) all unpaid fees and expenses incurred by or on behalf of the applicable Companies in connection with the preparation, negotiation and execution of this Agreement and the Transaction Agreements, and the performance and consummation of the transactions contemplated hereby and thereby (including fee and expenses of any legal or financial advisors) and (b) to the extent not included in Indebtedness, amounts payable by the applicable Companies to any officer, employee, consultant or agent of, or service provider to, the applicable Companies solely as a result of the consummation of the transactions contemplated hereby, together with any employer payroll or other Taxes resulting from payments payable in accordance with this clause, excluding any bonuses or amounts that are payable at the direction of the Buyer or any of its Affiliates and any employment or payroll Taxes associated therewith.

“Treasury Regulations” means the United States Treasury Regulations promulgated under the Code, and any reference to any particular Treasury Regulation Section shall be interpreted to include any final or temporary revision of or successor to that Section regardless of how numbered or classified.

“Wind-Up Date” means the date upon which the Seller Parties’ corporate existences cease to exist.

“Working Capital” means an amount equal to Current Assets less Current Liabilities, in each case measured as of the Measurement Time and in accordance with the Applicable Accounting Guidelines; provided, however, Working Capital shall not include (i) any Current Assets or Current Liabilities that relate to or arise from any Excluded Asset, Excluded Liability or Excluded Prepetition Payable or any intercompany or other related party transactions or any transactions with any Affiliate of a Member or Cannabist, including intercompany receivables and payables or (ii) any amounts included in the calculation of Cash. Working Capital shall be determined in accordance with GAAP and the Applicable Accounting Guidelines and may be a negative amount.

Section 1.2 Other Defined Terms. The following terms are defined in the sections indicated.

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Asset Purchase Price Allocation	6.2(d)
Available Contract Schedule.....	5.12
Business	Recitals
Buyer.....	preamble
Buyer Cash Amount.....	5.7
Buyer Plan	5.5(f)
Canadian Court	Recitals
Canadian Proceeding	Recitals
Cannabis Transaction Approval.....	7.1(d)
CA.....	preamble
CAL	preamble
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Closing.....	2.6(a)
Closing Date.....	2.6(a)
Closing Item.....	2.5(a)
Closing Statement.....	2.5(a)
COBRA.....	3.14(b)
Company.....	preamble
Company Employee Benefit Plan.....	3.14(a)
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CSA.....	9.12
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Final Cash	2.5(a)
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Initial Closing.....	2.6(d)
IRS	3.14(a)
Latest Balance Sheet.....	3.4(a)
Lien Releases	2.5(b)(ii)
Marijuana Permits.....	3.16(d)
Material Contract	3.9(b)
Member.....	preamble
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Minimum Cash Deficit	5.6
Nonparty Affiliates	9.14
Non-Transferred Employee	5.5(a)
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Noteholders.....	9.3

Offered Employee.....	5.5(a)
Outside Date.....	8.1(d)(ii)
Party.....	preamble
PCI DSS.....	1.1
Purchase Price.....	2.3
Real Estate Lease.....	3.6(b)
Real Property.....	3.6(b)
Schedules.....	9.11
Shortfall Amount.....	2.5(d)
Tax Arbitrator.....	6.2(f)
Tax Contest.....	6.2(a)
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Trademarks.....	1.1
Transaction Dispute.....	9.8
Transfer Taxes.....	6.2(d)
Transferred Contract.....	5.12
Transferred Employee.....	5.5(a)
Utility Systems.....	3.6(h)
Valuation Firm.....	2.5(b)
WARN Act.....	5.5(d)

ARTICLE II

PURCHASE AND SALE TRANSACTIONS

Section 2.1 Signing Cash Deposit. Within three (3) Business Days of the date hereof, the Buyer shall pay to the Member the Signing Cash Deposit Amount as a non-refundable cash deposit. For the avoidance of doubt, the Member shall not be required to return the Signing Cash Deposit Amount to the Buyer under any circumstances, including the valid termination of this Agreement.

Section 2.2 Purchase and Sale of the Transferred Assets; Excluded Assets and Excluded Liabilities of the Companies.

(a) Transferred Assets. Subject to the terms and conditions set forth herein and in accordance with the terms of the Sale Order, at the Closing, the Seller Entities, and solely with respect to Section 2.2(a)(ii), the Member, shall sell, convey, assign, transfer and deliver to the Cultivation Buyer and Dispensary Buyer, and the Cultivation Buyer and Dispensary Buyer shall (and the Buyer shall cause the Cultivation Buyer and the Dispensary Buyer to) purchase, acquire and accept from each such Seller Entity or the Member (as applicable), all of such Seller Entity's or the Member's right, title and interest in, to the following assets, in each case, other than the Excluded Assets (collectively, the "Transferred Assets"):

(i) all Transferred Contracts set forth on Schedule 2.2(a)(i) (as may be updated from time to time in accordance with Section 5.12);

(ii) solely with respect to the Member, the Sugarloaf MSA and Sugarloaf Purchase Option Agreement; and

(iii) solely with respect to the Seller Entities, all other assets that are reasonably necessary for, used or held for use in the operation of such Seller Entity's respective business in the Market, as the same shall exist immediately prior to the Closing.

(b) Excluded Assets. Notwithstanding anything to the contrary herein, certain assets of or in the possession of the Seller Entities as applicable, as set forth in Schedule B and all assets of the Member (other than the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) (collectively, the “Excluded Assets”), shall be retained at the Closing by the Seller Entities.

(c) Assumed Liabilities. Subject to Section 2.2(d) and the other terms and conditions set forth herein and in accordance with the terms of the Sale Order, at the Closing, as partial consideration for the Transferred Assets, the Cultivation Buyer and the Dispensary Buyer shall (and the Buyer shall cause the Cultivation Buyer and the Dispensary Buyer to) assume and thereafter timely pay, discharge and perform in accordance with their terms, all Liabilities of such Seller Entity or the Member (as applicable) 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 Closing Date (the “Assumed Liabilities”). For the avoidance of doubt, Assumed Liabilities shall include all (i) Liabilities of the Seller Entities included in the calculation of Final Working Capital and Final Indebtedness, (ii) Transfer Taxes, and (iii) Assumed Prepetition Payables.

(d) Excluded Liabilities. Notwithstanding anything to the contrary herein, the following Liabilities of the Seller Entities (the “Excluded Liabilities”) shall be retained by the Seller Entities or their respective Affiliates (as applicable) and not assumed by Buyers at the Closing:

- (i) any liability arising out of an Excluded Asset;
- (ii) all Taxes imposed on or with respect to the Seller Entities, the business of the Seller Entities or the Transferred Assets, in each case, for any Pre-Closing Tax Period;
- (iii) any Excluded Prepetition Payables;
- (iv) any Liability related to the Cultivation Property; and
- (v) any Liabilities of the Seller Entities with respect to their employees (including any Transferred Employees) arising out of the Transactions or related to a pre-Closing period, including without limitation any Liabilities or obligations with respect to any Company Employee Benefit Plan.

Section 2.3 Purchase Price.

(a) The aggregate consideration (to be delivered in the manner described in Section 2.1 and Section 2.6(c) and subject to adjustment pursuant to Section 2.5) for the sale of the Transferred Assets shall be an aggregate amount equal to the sum of (a) the Signing Cash Deposit Amount, plus (b) the Final Closing Cash Payment, plus (c) the Buyer Cash Amount, if any, (collectively, the “Purchase Price”).

Section 2.4 Estimated Closing Statement. At least three (3) Business Days prior to the earlier of (x) if the Closing has not yet occurred (and will not occur by such date), the date that is the first anniversary of the date hereof and (y) the Closing Date (unless otherwise mutually agreed by Buyer and the Member), the Member shall prepare and deliver to Buyer a statement (“Estimated Closing Statement”) setting forth (a) its good faith calculation of: (i) Cash (“Estimated Cash”), (ii) Working Capital (“Estimated Working Capital”), and (iii) Indebtedness (“Estimated Indebtedness”), (b) its good faith estimate of Transaction Expenses (“Estimated Transaction Expenses”), and (c) the resulting calculation of the Closing Cash Payment. The Member and its representatives shall review and consult with Buyer regarding the

Estimated Closing Statement, and the Member shall consider all comments reasonably made by Buyer and its representatives with respect to the Estimated Closing Statement.

Section 2.5 Post-Closing Adjustment.

(a) Within 90 calendar days after the Closing Date, Buyer will deliver to the Member a statement (the “Closing Statement”) setting forth Buyer’s calculation of the following items (each, a “Closing Item”): (i) Cash (as finally determined pursuant to this Section 2.5, “Final Cash”), (ii) Working Capital (as finally determined pursuant to this Section 2.5, “Final Working Capital”); (iii) Indebtedness (as finally determined pursuant to this Section 2.5, “Final Indebtedness”), (iv) Transaction Expenses (as finally determined pursuant to this Section 2.5, “Final Transaction Expenses”), and (v) the resulting calculation of the Final Closing Cash Payment.

(b) The Member shall have 45 calendar days following receipt of a Closing Statement to dispute in writing any Closing Item set forth therein, after which time any undisputed Closing Items shall be final, conclusive and binding on the Parties. If the Member timely disputes any Closing Item, Buyer and the Member shall, for a period of 20 calendar days thereafter, use commercially reasonable and good faith efforts to attempt to resolve their differences in respect thereof; provided, that at any time after such 20 day period, either Buyer or the Member may elect to have an independent internationally recognized accounting firm selected jointly by the Member and Buyer (the “Valuation Firm”), acting as an expert and not an arbitrator, resolve any Closing Items that remain in dispute, in which event Buyer and the Member will instruct the Valuation Firm to deliver, within 45 calendar days after appointment (or such other time period mutually agreed upon by Buyer and the Member), a written statement setting forth its determination, which statement shall be final, conclusive and binding on the Parties, absent manifest error. All fees and expenses relating to the work, if any, to be performed by the Valuation Firm will be borne by Buyer, on one hand, and the Member, on the other hand, in the proportion that the aggregate dollar amount of the disputed Closing Items submitted to the Valuation Firm by Buyer or the Member that are unsuccessfully disputed by it (as finally determined by the Valuation Firm) bears to the aggregate dollar amount of disputed Closing Items submitted by Buyer, on the one hand, and the Member, on the other hand. Except as provided in the preceding sentence, all other costs and expenses incurred by Buyer and the Member in connection with resolving any dispute hereunder before the Valuation Firm will be borne by the Party incurring such cost and expense. The Valuation Firm shall determine only those Closing Items submitted to the Valuation Firm in writing and its determination will be based upon and consistent with the terms and conditions of this Agreement, including the Applicable Accounting Guidelines. The determination by the Valuation Firm will be based solely on written presentations with respect to such disputed Closing Items by Buyer and the Member to the Valuation Firm and not on the Valuation Firm’s independent review. Neither the Buyer nor the Companies shall conduct any *ex parte* communications with the Valuation Firm. Buyer and the Member shall use their commercially reasonable efforts to make their respective presentations as promptly as practicable following submission to the Valuation Firm of the disputed Closing Items (but in no event later than 15 days after engagement of the Valuation Firm), and each of Buyer and the Member will be entitled, as part of its presentation, to respond to the presentation of the other and any questions and requests of the Valuation Firm. In deciding any matter, the Valuation Firm (i) will be bound by the provisions of this Section 2.5 and (ii) may not assign a value to any disputed Closing Item greater than the greatest value for such Closing Item claimed by either Buyer or the Member or less than the smallest value for such Closing Item claimed by Buyer or the Member. Notwithstanding anything to the contrary contained herein, at any time Buyer and the Member may agree to settle any Closing Item dispute, including any dispute submitted to the Valuation Firm, which agreement shall be in writing and final, conclusive and binding upon all of the Parties with respect to the subject matter of any such dispute so resolved;

provided, that Buyer and the Member shall provide a copy of such agreement to the Valuation Firm and shall instruct the Valuation Firm not to resolve such dispute, it being agreed that if the Valuation Firm nonetheless resolves such dispute for any reason, the agreement of Buyer and the Member shall control.

(c) If the Final Closing Cash Payment exceeds the Closing Cash Payment, then, within five (5) Business Days of the Final Closing Cash Payment being finally determined pursuant to Section 2.5(b), the Buyers shall, jointly and severally, wire the amount of any such excess in immediately available funds to an account designated by the Seller Parties.

(d) If the Final Closing Cash Payment of the Companies is less than the Closing Cash Payment, then, within five (5) Business Days of the Final Closing Cash Payment being finally determined pursuant to Section 2.5(b), the Seller Parties for the Market shall, jointly and severally, wire the amount of such shortfall in immediately available funds to an account designated by Buyer.

Section 2.6 Closing Transactions.

(a) Closing. Subject to the terms and conditions of this Agreement, the closing of the Transactions (each, a “Closing”) shall take place no later than three (3) Business Days after the last of the applicable conditions to Closing set forth in Article VII have been satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or at such other time or on such other date as the Member and Buyer may mutually agree upon in writing. The day on which the Closing takes place shall be referred to as the “Closing Date”. The Closing shall be effective at 12:01 a.m. Eastern Time on the Closing Date.

(b) Company Closing Deliveries. At or prior to the Closing, the Member shall deliver, or cause to be delivered to Buyer:

(i) customary Lien and guarantor release documentation (i) from Odyssey Trust Company, in its capacity as trustee and collateral agent of the (A) 9.25% senior notes due December 31, 2028 and (B) 9.0% senior secured convertible notes due December 31, 2028 (collectively, the “Notes”) evidencing release and termination of all Liens on any assets of the Companies and release of any guarantees by the Companies in respect thereof and (ii) with respect to the Cultivation Property, solely to the extent the buyer thereof elects to repay the existing indebtedness and mortgage thereon in full upon such property’s acquisition on or prior to the Closing (“Lien Releases”);

(ii) a counterpart of the Bill of Sale, Assignment and Assumption Agreement for the Transferred Assets, in the form attached hereto as Exhibit C (the “Bill of Sale, Assignment and Assumption Agreement”), duly executed by the Seller Entities and the Member;

(iii) a certificate, dated as of the Closing Date for each Company and signed by a duly authorized officer of each such Company, that each of the applicable conditions set forth in Section 7.2(a), Section 7.2(b) and Section 7.2(c) have been satisfied with respect to each such Company;

(iv) a properly completed and executed IRS Form W-9 from each of the Seller Parties (or, as applicable, each such Seller Party’s regarded owner) and, with respect to an IRS Form W-9 for a Seller Party that is a disregarded entity for federal income tax purposes, such IRS Form W-9 shall (i) identify the Seller Party that is disregarded as

separate from its owner within the meaning of Treasury Regulations Section 301.7701-2(c)(2)(i), and its regarded owner, and (ii) certify that the Seller Party, or such Seller Party's regarded owner is a "United States person" within the meaning of Code Section 7701(a)(30)(C) (pursuant to Code Section 7874(b)) and Code Section 1445(f)(3) and is exempt from U.S. backup withholding;

(v) a lease assignment in a form attached hereto as Exhibit D (each a "Lease Assignment") with respect to each Real Estate Lease, duly executed by the applicable Seller Entity and, if required by the applicable Real Estate Lease, the landlord party thereto;

(vi) the third-party consents and approvals obtained in the manner set forth on Schedule 2.6(b);

(vii) an electronic copy of the VDR with respect to the Business; and

(viii) the Intellectual Property Assignment, duly executed by Green Leaf Medical.

(c) Buyer Deliveries. At or prior to the Closing, Buyer, the Cultivation Buyer or the Dispensary Buyer shall deliver, pay or issue (or cause to be delivered, paid or issued), as applicable:

(i) to the Member, the Closing Cash Payment;

(ii) a counterpart of the Bill of Sale, Assignment and Assumption Agreement, duly executed by each of the Cultivation Buyer and the Dispensary Buyer, pursuant to which each Buyer shall take assignment assumption of their respective Relevant Transferred Assets and Relevant Assumed Liabilities; and

(iii) to the Member, a certificate, dated as of the Closing Date signed by a duly authorized officer of Buyer, that each of the applicable conditions set forth in Section 7.3(a) and Section 7.3(b) have been satisfied.

The payment and issuance to be made by Buyer pursuant to Section 2.6(c) shall be made to the account (including wire instructions) and in the amount designated in writing by the Member no later than two (2) Business Days prior to the Closing.

Section 2.7 [Reserved].

Section 2.8 Tax Withholding. Notwithstanding anything herein to the contrary, Buyer and each Company, as applicable, shall be entitled to deduct and withhold from any amounts otherwise payable pursuant to this Agreement to any Person such amounts that Buyer or each Company (or any Affiliate thereof), as applicable, shall determine in good faith it is required to deduct and withhold from such Person under the Code and the rules and regulations promulgated thereunder, or any other provision of applicable Tax Law; provided, however, that if Buyer or each Company (or any Affiliate thereof), as applicable, becomes aware of any such requirement to deduct or withhold on any such amount paid after Closing, Buyer shall promptly notify the Member in writing (and in no event later than five (5) Business Days prior to the date on which payment is to be made) of any amounts Buyer or each Company intends to deduct or withhold under this Section 2.8, and shall cooperate in good faith with the Member to minimize or eliminate such deduction or withholding to the maximum extent permitted by applicable Law. To the extent that amounts are so withheld by Buyer or each Company, such withheld amounts, to the extent paid over to the applicable Governmental Entity in such manner as may be required by applicable Law, shall be treated for

all purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made by Buyer or each Company, as applicable.

ARTICLE III REPRESENTATIONS AND WARRANTIES CONCERNING THE COMPANIES

Cannabist, the Member, and each Seller Entity hereby represent and warrant to Buyer, jointly and severally, that the following representations and warranties are true and correct except as set forth in the Disclosure Schedules delivered by the Seller Parties to Buyer as of the date of this Agreement and the Closing Date:

Section 3.1 Organization; Authorization.

(a) Each Company is duly formed, validly existing and in good standing in the jurisdiction of its formation and, if it was not formed in Maryland, in the State of Maryland. Each Company has all requisite corporate power and authority to own, operate and lease its properties and carry on its business as currently conducted. Neither the character of such Company's properties nor the nature of such Company's businesses requires the applicable Company to qualify to do business as a foreign entity in any jurisdiction except where the failure to so qualify would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Company's Organizational Documents as made available to Buyer's counsel (collectively, the "Governing Documents") are complete and correct in all material respects, and no amendments thereto are pending as of the date hereof (except to the extent expressly contemplated by this Agreement). No Company is in default under any provision of its Governing Documents. Subject to obtaining the Sale Order, each Company has the full power and authority to execute and deliver the Transaction Agreements to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions to which it is a party. The necessary governing bodies of each Company have duly approved, authorized the execution, delivery, and consummation of the Transaction Agreements to which such Company is a party. Subject to obtaining the Sale Order, the Transaction Agreements to which each Company is a party have been duly executed and delivered by such Company, as applicable, and constitute the legal, valid and binding obligations of such Company, as applicable, enforceable against such Company, as applicable, in accordance with their terms, except as may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors' rights generally and by general equitable principles.

(b) Each of the Member and Cannabist is a legal entity duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization. Each of the Member and Cannabist has the legal capacity and has been duly authorized by the necessary governing bodies to enter into the Transaction Agreements to which the Member and Cannabist, as applicable, is a party and perform the Member's obligations hereunder and thereunder. The Transaction Agreements to which the Member and Cannabist is a party, have been duly executed and delivered by the Member and Cannabist and constitute the legal, valid and binding obligations of the Member and Cannabist, enforceable in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors' rights generally and by general equitable principles.

Section 3.2 Non-contravention. Except as set forth on Schedule 3.2 and subject to the entry of the Sale Order and such Sale Order still being in effect and not subject to any stay pending appeal, the execution, delivery and performance of the Transaction Agreements and the consummation of the Transactions by each of Cannabist, the Member and the Companies do not and will not (i) trigger or

otherwise result in the modification, termination or acceleration of any Contract or Permit, give any Person the right to modify or terminate any Contract or Permit or give any Person the right to modify, terminate or accelerate any benefit, right, liability or obligation, or require any notice or consent or approval under, any Material Contract, (ii) violate, conflict with or result in a breach of any term or condition of any Material Contract or Permit (including a breach due to the failure to notify or obtain the prior consent or waiver of any Person), (iii) require the authorization, consent or approval of, an exemption or waiver from, notice or declaration to, or the filing of any document with, or the payment of any amounts to, any Person, (iv) constitute a default under (whether with or without the giving of notice, the passage of time or both) any Governing Documents, any Contract or any Permit of Cannabist, the Member or any Company, (v) violate or result in a violation of, or constitute a default under (whether after the giving of notice, lapse of time or both), any provision of any Law, or any Order of, or any restriction imposed by, any Governmental Entity, or (vi) result in the creation of any Lien (other than Permitted Liens).

Section 3.3 Reserved.

Section 3.4 Financial Statements and Related Matters.

(a) Attached as Schedule 3.4(a) are the following financial statements (collectively, the “Financial Statements”): (i) the unaudited balance sheet of the Companies as of December 31, 2025 (the “Latest Balance Sheet”), and the related statement of profit and loss for the twelve-month period then ended, and (ii) the unaudited balance sheet of the Companies as of December 31, 2024 and December 31, 2023 and the related statement of profit and loss for each of the twelve-month periods then ended. The Financial Statements of the Companies: (A) are true, accurate and complete in all material respects, do not omit to state any fact necessary to make the statements contained therein in light of the circumstances in which they were made, not misleading, and were prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated, (B) are consistent with the books and records of the Companies (which, in turn, are accurate and complete in all material respects), (C) present fairly in all material respects the financial condition of the Companies as of the respective dates thereof and the operating results of the Companies for the periods covered thereby and (D) do not reflect any transactions which are not bona fide transactions.

(b) All of the inventory reflected in the Financial Statements has been recorded in the Ordinary Course of Business, conforms in all material respects with all applicable specifications and warranties, and consists of a quantity and quality usable or salable, as applicable, in the Ordinary Course of Business, except for unmarketable, obsolete, defective or damaged inventory that has been written off or written down to fair market value or for which adequate reserves have been established. If saleable, inventory is saleable within a reasonable period of time and without discount outside of the Ordinary Course of Business. Since the date of the Latest Balance Sheet, the inventory levels of such Company have been maintained at levels sufficient for the continuation of the business of such Company in the Ordinary Course of Business. All inventory used in the operation of the business is located at real property either owned or leased by such Companies and is not held on consignment, nor are there any Liabilities related to consigned inventory or other goods.

(c) Except as set forth on Schedule 3.4(c), no Company has any material Liabilities (contingent or otherwise) and there is no existing condition, fact or set of circumstances that would reasonably be expected to result in any Liabilities, except for: (i) performance obligations under Contracts described on Schedule 3.9(a) (or under Contracts entered into in the Ordinary Course of Business which, because of the dollar thresholds set forth in Section 3.9(a), are not required to be described on Schedule 3.9(a), none of which involves non-performance or a breach), (ii) Liabilities

reflected (and adequately reserved for) on the face of the Latest Balance Sheet and (iii) Liabilities of the type set forth on the face of the Latest Balance Sheet which have arisen after the date of the Latest Balance Sheet in the Ordinary Course of Business (none of which is a liability for breach of Contract or involves a tort, infringement, claim, lawsuit, warranty or environmental, health or safety matter).

(d) Such Company has established and adhered to a system of internal accounting controls which is designed to provide assurance regarding the reliability of financial reporting. During the past three (3) years, there has not been (i) any significant deficiency or weakness in the system of internal accounting controls used by such Company except as set forth on Schedule 3.4(d), (ii) any Fraud by any of such Company's managers, directors, officers, employees or independent contractors, (iii) any wrongdoing that involves any manager, director, officer, employee or independent contractor of such Company who has or had a role in the preparation of Financial Statements or the internal accounting controls used by such Company or (iv) any claim or allegation regarding any of the foregoing.

Section 3.5 Absence of Developments.

(a) Since the date of the Latest Balance Sheet, there has been no Material Adverse Effect.

(b) Except as set forth on Schedule 3.5(b) and in connection with the Canadian Proceeding, since the date of the Latest Balance Sheet, no Company has taken any action described in Section 5.1 that, if such action had been taken after the date hereof and prior to the Closing without the prior written consent of Buyer, would have violated Section 5.1.

Section 3.6 Real Property.

(a) None of the Companies owns any real property.

(b) Schedule 3.6(b) sets forth a complete list of all leases or subleases, in effect on the date hereof, with respect to which any of the Companies lease, sublease, or otherwise occupy any Leased Real Property (individually, a "Real Estate Lease" and, collectively, the "Real Estate Leases"). Except as such may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors' rights generally and by general equitable principles, each Company has a valid, binding and enforceable leasehold interest under each of the Real Estate Leases, free and clear of all Liens (other than Permitted Liens and Liens that will be released pursuant to the Lien Releases). None of the Companies nor, to the Companies' Knowledge, any other party thereto, is in material breach or material default under any of the Real Estate Leases, other than breaches or defaults which have been cured or waived in writing, and no event has occurred or circumstance or fact exists which, with the delivery of notice, the passage of time or both, would constitute such a material breach or material default, or permit the termination or acceleration of rent under the Real Estate Leases. No Company has subleased, licensed or otherwise granted any Person the right to use or occupy the Leased Real Property or any portion thereof or has collaterally assigned or granted any other security interest in such Real Estate Lease or any interest therein.

(c) Schedule 3.6(c) sets forth a description of all material Leasehold Improvements for each Leased Real Property. Such Company has good and marketable title to its Leasehold Improvements, free and clear of all Liens, other than the Permitted Liens and Liens that will be released pursuant to the Lien Releases, and to the Companies' Knowledge, there are no outstanding

options, rights of first offer or rights of first refusal to purchase any such Leasehold Improvements or any portion thereof or interest therein.

(d) The Leased Real Property, together with the Cultivation Property, comprises all of the real property used or intended to be used in, and that is necessary in the operation of, the Business, as currently conducted.

(e) To the Companies' Knowledge, (i) there are no material structural deficiencies or latent defects affecting any of the Leasehold Improvements and (ii) there are no facts or conditions affecting any of the Leasehold Improvements or the Leased Real Properties which would, individually or in the aggregate, interfere in any material respect with the use or occupancy of the Leasehold Improvements, the Leased Real Properties, or any portion thereof in the current operation of the Business. To the Companies' Knowledge, the Leasehold Improvements and the Leased Real Properties, in all material respects, are in good condition and repair and the systems located therein are in good working order and adequate to operate such facilities as currently used and do not require material repair or replacement in order to serve their intended purposes, except for scheduled maintenance, repairs and replacements conducted or required in the Ordinary Course of Business with respect to the operation of the Leased Real Property.

(f) To the Companies' Knowledge, none of the Leasehold Improvements encroach on any adjoining property owned by others or public rights of way.

(g) To the Companies' Knowledge, such Company has not received written notice of any condemnation or other Proceeding in eminent domain pending or threatened, affecting any Leased Real Property or any portion thereof or interest therein.

(h) The Leased Real Property is supplied with all water, gas, electrical, telecommunications systems, sanitary sewer, storm sewer and other utility systems (the "Utility Systems") and all Utility Systems are operational and sufficient in each case to the extent reasonably necessary for the operation and use of the Leased Real Property as currently operated.

(i) To the Companies' Knowledge, (i) each parcel of Leased Real Property has adequate vehicular and pedestrian ingress, egress and access to such parcel and (ii) there are no conditions which will result in the termination of the present access from the Leased Real Property to existing highways or roads.

(j) To the Companies' Knowledge, (i) there has not been in the past 12 months, and there is not now, any casualty affecting the Leased Real Property, and (ii) there is not now any material disrepair or damage that remains unrepaired, due to any prior casualty, if any, affecting the Leased Real Property.

Section 3.7 Assets.

(a) Each Company or, solely to the extent related to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement, the Member, owns good, marketable and valid title to, or holds a valid leasehold interest in, all material, tangible properties and assets owned or leased by such Company or the Member shown on the Latest Balance Sheet or acquired thereafter, free and clear of all Liens, other than the Permitted Liens or Liens that will be released pursuant to the Lien Releases. Except as disclosed on Schedule 3.7, neither the Member nor any of its Affiliates (other than the Companies) owns, whether directly or indirectly (exclusively other than indirectly through the Member's equity ownership), any assets used by such Company. Such Company's buildings,

improvements, fixtures, machinery, equipment and other tangible assets (whether owned or leased) are, except for ordinary wear and tear, in good condition and repair and are usable in the Ordinary Course of Business.

(b) Except for (i) the Non-Transferred Employees and (ii) the Excluded Assets, the Transferred Assets and the rights, properties, and assets owned or used by the Companies and solely to the extent related to the Sugarloaf MSA or the Sugarloaf Purchase Option Agreement, the Member comprise all of the assets, tangible and intangible, of any nature whatsoever, necessary for or used in the business of the Companies (and with respect to the Member, the business conducted pursuant to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) and are sufficient to permit Buyers to collectively conduct such businesses immediately following the Closing in substantially the same form and manner as conducted by the Companies (and the business conducted pursuant to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement with respect to the Member) during the twelve (12) month period immediately prior to the Closing. No Affiliate of such Seller Entity (other than the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) owns or has any rights in or to any of the Transferred Assets or any other assets, properties or rights related to or used in connection with the business of the Companies.

Section 3.8 Tax Matters.

(a) All material Tax Returns required to be filed prior to the Closing Date with respect to the Transferred Assets pursuant to applicable Laws have been filed and such Tax Returns are accurate, complete and correct in all material respects.

(b) All material Taxes due and payable prior to the Closing Date with respect to the Transferred Assets (whether or not shown or required to be shown on any Tax Return) have been timely paid.

(c) There are no Liens for Taxes upon any of the Transferred Assets, other than Permitted Liens.

Section 3.9 Material Contracts.

(a) Except as set forth on Schedule 3.9(a), such Company is not party to, or bound by (excluding Company Employee Benefit Plans), any: (i) collective bargaining agreement or other Contract with any labor organization; (ii) employment, staffing, independent contractor, retirement, equity based, profit sharing, bonus (including transaction or retention bonus), consulting, incentive, separation, change in control, deferred compensation or severance Contract with any directors, officers, employees or independent contractors of such Company at annual compensation in excess of \$200,000; (iii) Contract relating to Indebtedness or to mortgaging, pledging or otherwise placing a Lien on any of such Company's assets or to the guaranty of any obligation for borrowed money or otherwise; (iv) Contract with respect to the advancement, lending or investing of funds; (v) Contract containing any grant by any Person to any Company of any license, sublicense, or covenant not to assert, under or with respect to any Intellectual Property of any Person, other than Incidental Licenses; (vi) Contract or lease under which any Company is a lessee of or holds or operates any property, real or personal, owned by any other Person, that involves annual payments of more than \$100,000; (vii) Contract not terminable by such Company upon 90 days' or less notice without penalty; (viii) Contract which contains any provision with respect to exclusivity in favor of any third Person; (ix) Contract prohibiting, limiting or otherwise restricting in any way any Company from soliciting or hiring employees, of any other Person; (x) Contract involving the

settlement of any Proceeding or threatened Proceeding in excess of \$100,000 or that involves an admission of wrongdoing, the institution of mandated new procedures or other business conduct, or the imposition of equitable or similar relief; (xi) Contract containing an obligation concerning or consisting of a joint venture, alliance or similar arrangement; (xii) Contract under which any Company is, or may become, obligated to pay an amount in respect of indemnification obligations, deferred purchase price, purchase price adjustment or otherwise in connection with any acquisition or disposition of material assets or securities, merger, consolidation or other business combination; (xiii) Contract with a Material Supplier; (xiv) Contract that purports to (A) limit or restrict the ability of such Company to enter into or engage in any market or line of business (for the avoidance of doubt, excluding confidentiality agreements or similar agreements entered into in the Ordinary Course of Business), (B) restrict in any material respect the manufacture, marketing or distribution of any products of such Company; (xv) Contract providing for the research or development by a third party of any material product of such Company; (xvi) Contract that is a distributor, group purchasing organization or similar network Contract; (xvii) Contract for the sale of any material assets of such Company other than sales of inventory in the Ordinary Course of Business; or (xviii) Contract with any Governmental Entity.

(b) (i) No Material Contract has been breached in any material respect or cancelled by any party thereto, and, to the Companies' Knowledge, there has been no event which, upon giving of notice or lapse of time or both, would constitute such a breach or default, (ii) each Material Contract is legal, valid, binding and enforceable against the applicable Company and, to the Companies' Knowledge, against each other party thereto, and is in full force and effect, (iii) to the Companies' Knowledge, no party to a Material Contract has made a claim in writing of force majeure, (iv) no Company has received any written notice of intention to terminate or amend any Material Contract, and to the Companies' Knowledge, no such action has been threatened, and (v) such Company has made available to Buyer a true and correct copy of each Material Contract. For purposes of this Agreement, "Material Contract" means each Contract listed or required to be listed on Schedule 3.9(a).

Section 3.10 Intellectual Property; Data Privacy and Security.

(a) Schedule 3.10(a) contains a correct, current, and complete list of (i) all Intellectual Property registrations of each Company, specifying as to each, as applicable: the title, mark, or design; the record owner and inventor(s), if any; the jurisdiction by or in which it has been issued, registered, or filed; the patent, registration, or application serial number; the issue, registration, or filing date; and the current status; (ii) all material unregistered and/or material common law Trademarks owned by each Company; (iii) all material proprietary software owned by each Company; and (iv) all domain names owned by each Company.

(b) Except as set forth in Schedule 3.10(b), such Company is the sole and exclusive legal and beneficial, and with respect to the registered Intellectual Property of such Company, record, owner of all right, title, and interest in and to the registered Intellectual Property, and has the valid and enforceable right to use all other Intellectual Property, used or held for use by such Company in the conduct of the Companies' business as currently conducted, in each case, free and clear of Liens other than Permitted Liens. Except as set forth in Schedule 3.10(b), such Company has entered into binding, valid and enforceable, written agreements with each current and former employee, current and former independent contractor, and any other Person involved in the creation or development of material Intellectual Property of such Company whereby such employee, independent contractor, or other Person grants to such Company an assignment of any ownership interest such employee, independent contractor, or other Person may have in or to Intellectual

Property, to the extent such Intellectual Property does not constitute a “work made for hire” within the meaning of 17 U.S.C. §§ 101 and 201 of the Copyright Act.

(c) All Intellectual Property registrations of such Company are subsisting and, to the Companies’ Knowledge, in full force and effect. Such Company has (i) taken all necessary steps to maintain and enforce such Intellectual Property which is registered or for which an application for registration has been filed and (ii) taken all commercially reasonable steps to preserve the confidentiality of all material trade secrets included in the Intellectual Property of such Company. All required filings and fees related to the registered Intellectual Property of such Company have been timely submitted with and paid to the relevant Governmental Entity and authorized registrars.

(d) Neither the execution, delivery or performance of this Agreement, nor the consummation of the transaction contemplated hereunder, will result in the loss or impairment of, or require the consent of any other Person in respect of, any Company’s rights to own or use any material Intellectual Property of such Company.

(e) Such Company has implemented and for the past three (3) years maintained commercially reasonable security procedures and practices to safeguard the availability, security and integrity of the IT Assets and all data and information stored thereon, including by implementing disaster recovery and security plans and procedures.

(f) To the Companies’ Knowledge, the conduct and operation of the Business have not, in the past three (3) years, infringed, misappropriated or otherwise violated, and do not infringe, misappropriate or otherwise violate, any Intellectual Property of any Person. No Company is the subject of any pending Proceeding that either alleges a claim of infringement, misappropriation or other violation of any Intellectual Property rights of any Person, and, to the Companies’ Knowledge, no such claims have been asserted or are threatened against any Company as of the date hereof.

(g) Such Company is and for the past three (3) years has been, in material compliance in all material respects with all Privacy and Security Requirements. Such Company has not, and, to the Companies’ Knowledge, no third-party Processing Personal Information on behalf of any Company has, suspected or experienced any material Security Breaches. No Company has received any written notices or complaints from any Person (including any Governmental Entity) regarding the unauthorized Processing of Personal Information or non-compliance with Privacy and Security Requirements.

(h) Except as would not be material to any Company’s business as a whole, (i) such Company has valid and legal rights to Process all of the Personal Information that is Processed by or on behalf of such Company in connection with the use and/or operation of its business, (ii) and the execution, delivery, or performance of this Agreement will not affect such rights or violate any Privacy and Security Requirements. Such Company has implemented, and used commercially reasonable efforts to require all third parties that receive Personal Information from or on behalf of such Company, commercially reasonable physical, technical and administrative safeguards consistent with industry standards that are designed to protect Personal Information from unauthorized access by any Person, and to ensure compliance in all material respects with all applicable Privacy and Security Requirements.

Section 3.11 Litigation. There are no, and there have not been any within the last three (3) years, Proceedings pending or, to the Companies’ Knowledge, threatened against or affecting, the Member or any Company, or any director, manager, officer, executive employee, independent contractor or agent of any

Company or any staffing agency used by any Company, at law or in equity, or before or by any Governmental Entity or arbitrator.

Section 3.12 Brokerage. None of the Seller Parties, nor any Company, nor anyone on their behalf has engaged any broker, finder or similar agent in connection with the Transactions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement made by or on behalf of any Company.

Section 3.13 Employees.

(a) Except as otherwise required by Law and identified on Schedule 3.13(a), no Company is party to or bound by any collective bargaining agreement or other labor-related Contract with an Employee Representative Body (each, a "Labor Agreement"), and no Labor Agreements are currently being negotiated by or on behalf of any Company. No Company employees are represented by an Employee Representative Body with respect to their employment with a Company, and no Company is obligated to, nor within the past three (3) years has undertaken to, recognize any Employee Representative Body as the representative of its employees. Within the past three (3) years, no Company has experienced any strikes, concerted work stoppages or concerted slowdowns, material labor grievances, claims of unfair labor practices or other material labor disputes. To the knowledge of the Companies, there are no ongoing or threatened union organizing or decertification activities with respect to employees of any Company and no such activities have occurred within the past three (3) years.

(b) Such Company has provided Buyer with a true, complete and accurate list, as of a date within one (1) week of the date hereof, of each employee and individual independent contractor of such Company, as well as each other employee of the Member or its Affiliates who exclusively provides services to the Business and, for each such employee, the date(s) of hire, position and title (if any), current rate of compensation and rate of compensation during the 2025 calendar year (in each case, including bonuses, commissions and incentive compensation, if any), employing entity, whether such Person is exempt or non-exempt for overtime pay purposes, whether such Person is full-time or part-time, the number of such Person's accrued but unpaid paid time off, whether such Person is absent from active employment and, if so, the date such Person became inactive (if known), the reason for such inactive status and, if applicable, the anticipated date of return to active employment. As of the date hereof, except for de minimis deficiencies, all compensation (including bonuses, commissions and incentive compensation) payable to all employees or independent contractors of each Company for services performed on or before the date hereof have been paid in full and there are no outstanding agreements, understandings, or commitments of the Member or any Company regarding any compensation, wages, commissions, bonuses, or fees.

(c) Such Company, within the past three (3) years, is and has been in material compliance with all applicable Laws (including local laws) respecting employment, including provisions thereof relating to employment practices, terms and conditions of employment, wages and hours, pay equity, break periods, leaves of absences, paid sick leave, unemployment insurance laws, equal employment, immigration, occupational health and safety, and workers compensation and, in each case, with respect to current and former employees and individual independent contractors. All individuals characterized and treated by the Companies as consultants or independent contractors of the Companies are properly treated as independent contractors, and all employees of the Companies classified as exempt under the Fair Labor Standards Act and state and local wage and hour laws are properly classified as exempt, in each case, in material compliance with applicable Laws. In the past three (3) years, no Company has implemented any "plant closing" or "mass layoff" of employees as those terms are defined under the Worker Adjustment and

Retraining Notification Act of 1988, as amended, or any similar state or local law (the “WARN Act”) triggering notice under the WARN Act, nor is there presently any outstanding liability under the WARN Act, and no plant closings or mass layoffs of employees that could trigger liability under the WARN Act are currently contemplated, planned, or announced.

(d) To the knowledge of the Companies, all employees of such Company employed at any time in the past three (3) years, including seasonal and temporary employees, have presented proper documentation (including Form I-9) for employment in the United States with such Company. Within the past three (3) years, such Company has not been the subject of any audit of its immigration, employment verification or Form I-9 practices by any Governmental Entity nor has any Company had any penalties assessed against it by any Governmental Entity due to its hire of unauthorized workers or failure to comply with applicable document collection and retention requirements.

(e) Within the past three (3) years, there has not been any claim, controversy or investigation relating to, or any act or allegation of or relating to, race or sex-based discrimination, race-based or sexual harassment or sexual misconduct, or breach of any policy of any Company relating to the foregoing, in each case involving such Company and any current or former supervisory-level employee, officer, director, executive, or manager (in relation to his or her work at such Company) of such Company. None of the Companies, in the past three (3) years, have entered into any settlement agreements related to allegations of race or sex-based discrimination, race-based or sexual harassment or sexual misconduct, or breach of any policy of any Company relating to the foregoing by any current or former director, officer, or employee at the level of vice president or above at any of the Companies for which any Company has outstanding obligations. Within the past three (3) years, no actions, suits, investigations, or proceedings have been pending or, to the Companies’ Knowledge, threatened, related to any allegations of race or sex-based discrimination, race-based or sexual harassment or sexual misconduct, or breach of any policy of any Company relating to the foregoing by any current or former director, officer, or supervisory-level employee at any of the Companies.

Section 3.14 Employee Benefit Plans.

(a) Schedule 3.14(a) sets forth a complete and correct list as of the date hereof of each material Company Employee Benefit Plan (or forms thereof with respect to individual arrangements that do not differ in any material respect from such form). For purposes of this Agreement, “Company Employee Benefit Plan” means each “employee benefit plan” (as such term is defined in Section 3(3) of ERISA, whether or not subject to ERISA), each “voluntary employees’ beneficiary association” within the meaning of Section 501(c)(9) of the Code, each employment, consulting, retirement, option, equity or equity-based, phantom equity, profit sharing, bonus, commission, incentive, severance, separation, change in control, retention, deferred compensation, fringe benefit, vacation, paid time off, medical, dental, life, disability or other welfare and each other benefit or compensation plan, program, policy, agreement, arrangement or Contract (i) that is maintained, sponsored or contributed to (or required to be contributed to) by such Company or any ERISA Affiliate and under which any Offered Employee has any present or future right to compensation or benefits or (ii) under or with respect to which any Company has any current or contingent liability or obligation (other than any governmental plan or statutorily required benefits). With respect to each material Company Employee Benefit Plan, to the extent applicable, such Company has furnished to Buyer true and complete copies of (A) the plan documents (and all amendments thereto) (or forms thereof with respect to individual arrangements that do not differ in any material respect from such form), summary plan descriptions and summaries of material modifications, (B) the most recent determination or opinion letter received from the Internal

Revenue Service (the “IRS”), (C) the Form 5500 Annual Report (including all Schedules and other attachments) as filed for the most recent year, and (D) all related trust agreements, insurance Contracts, and other funding arrangements.

(b) No Company Employee Benefit Plan provides, and such Company does not have any obligation to provide or any other liability with respect to, post-employment or post-termination health or life insurance or other welfare-type benefits for any Person (other than as required under Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code or similar state Law (“COBRA”) for which the covered Person pays the full cost of coverage). Such Company and the ERISA Affiliates have complied in all material respects and are in compliance in all material respects with the requirements of COBRA. Such Company does not sponsor, maintain, or contribute to (or is obligated to contribute to) or has any liability under or with respect to: (i) any “employee pension benefit plan,” as defined in Section 3(2) of ERISA, or other plan that is subject to Section 302 or Title IV of ERISA or Section 412 of the Code, (ii) any “multiple employer welfare arrangement” as defined in Section 3(40) of ERISA, or (iii) any multiple employer plan as determined under Section 413 of the Code. Such Company does not have any current or contingent material liability or obligation by reason of at any time being considered a single employer with any other Person under Section 414 of the Code.

(c) Each Company Employee Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received or is otherwise entitled to rely on a current favorable determination or opinion letter to that effect from the IRS, and, to the knowledge of the Companies, no circumstance exists that would reasonably be expected to result in revocation of any such favorable determination or opinion letter or adversely affect the qualified status of any Company Employee Benefit Plan. Each Company Employee Benefit Plan and any related trust, insurance Contract or fund has been established, maintained, funded, operated, and administered, in all material respects, in accordance with its respective terms and in compliance, in all material respects, with all applicable Laws, including ERISA and the Code. Except as would not result in material liability to the Company Group, (i) all contributions (including all employer contributions and employee salary reduction contributions), distributions, reimbursements, and premiums or other payments required to be made prior to the Closing have been timely made and (ii) all contributions, distributions, reimbursements and premiums or other payments for any period ending on or before the Closing Date that are not yet due have been made or properly accrued. Except as would not result in material liability to the Company Group, there has been no non-exempt “prohibited transaction” (as defined in Section 4975 of the Code or Section 406 of ERISA) or breach of fiduciary duty (as determined under ERISA) with respect to any Company Employee Benefit Plan. There are no pending or, to the knowledge of the Companies, threatened Proceedings with respect to any Company Employee Benefit Plan (other than routine claims for benefits), and, to the knowledge of the Companies, there is no circumstance that would reasonably be expected to give rise to any such Proceeding.

(d) No Company Employee Benefit Plan is currently under audit or examination by the IRS or the Department of Labor. There are no pending or, to the knowledge of the Companies, threatened, audits, investigations, claims, suits, grievances or other Proceedings, and to the knowledge of the Companies, there are no facts that could reasonably give rise thereto, involving, directly or indirectly, any Company Employee Benefit Plan or any fiduciary or administrator thereof, or any rights or benefits thereby, other than the ordinary and usual claims for benefits by participants, dependents or beneficiaries.

(e) (i) None of the Company Employee Benefit Plans or any other arrangement obligates such Company to pay any separation, severance, termination or any other benefit or

compensation that may be triggered, increased or accelerated or otherwise results in the acceleration of time of payment, funding, or vesting as a result of the execution and delivery of this Agreement or any transaction contemplated by this Agreement (alone, or in combination with any other event) or as a result of a change in control or ownership within the meaning of Section 280G of the Code and (ii) no material unfunded liability exists under any Company Employee Benefit Plan.

(f) Such Company does not contribute to, nor has at any time within the previous three (3) years contributed to or had any obligation to contribute to, nor has any current or contingent liability or obligation with respect to, any multiemployer plan within the meaning of Section 3(37) of ERISA.

(g) No Company has any written commitment to create, materially modify, or terminate any Company Employee Benefit Plan.

(h) Such Company Employee Benefit Plan that is subject to Section 409A of the Code has been administered in material compliance with its terms and the operational and documentary requirements of Section 409A of the Code and all applicable regulatory guidance (including notices, rulings, and proposed and final regulations) thereunder. Such Company has not any obligation to gross up, indemnify, or otherwise reimburse any individual for any Taxes, interest, or penalties, including those imposed under Section 4999 or Section 409A of the Code (or any similar provisions of state, local, or foreign applicable Law).

Section 3.15 Insurance. Schedule 3.15 sets forth a list of all insurance policies such Company has in place, which list sets forth the name of the insurer, policy number, policy limit, deductible, premium, expiration date, scope of coverage and status of any Proceedings pending thereunder for each insurance policy (and includes a description of any self-insurance or co-insurance arrangements, including any reserves). Each such insurance policy is in full force and effect in all material respects and all premiums are currently paid in accordance with the terms of such insurance policy. No current or historical limits under such insurance policies have been eroded or materially impaired by claims. There has not been a failure by any Company to give notice of any material claim that may be insured under any such insurance policy in a timely fashion. Such Company has not received any notice that any such insurance policy will be cancelled or will not be renewed. The insurance coverage maintained by such Company is customary for businesses of similar size engaged in similar lines of business. Except as set forth on Schedule 3.15, in the past three (3) years, no claim has been made on any of such Company's insurance policies.

Section 3.16 Compliance with Laws; Permits.

(a) Except as otherwise identified on Schedule 3.16(a), such Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) has for the past three (3) years complied and is in compliance in all material respects, with all applicable Laws or Orders of a Governmental Entity and no written notices have been received by and no claims have been filed against any of such Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) alleging a default or violation of any such Laws other than violations that are either immaterial and/or that have been resolved prior to the date hereof. In the past three (3) years, such Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) has not received any written notice, or to the Companies' Knowledge, other notice, alleging or stating that it is under investigation or audit with respect to, or been formally charged by a Governmental Entity with, the material violation of any Laws, and no Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) is under any such investigation or audit other than violations that are either immaterial

and/or have been resolved prior to the date hereof. For the past three (3) years, such Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) has not conducted any internal investigation or audit in respect of any actual or potential violation of Law except with respect to routine investigations and/or audits associated with violations that are either immaterial and/or have been resolved prior to the date hereof. For the past three (3) years, all reports required to be filed by or on behalf of each Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) with any Governmental Entity have been filed and, when filed, were correct and complete in all material respects. No officer, director, manager, employee, independent contractor, consultant, advisor or agent of any Company (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) has been or is authorized to make or receive, and none of such Company's (or the Member with respect to the Sugarloaf MSA and the Sugarloaf Purchase Option Agreement) officers, directors, managers, employees or consultants or advisors or agents have made or received, any bribe, kickback payment or other illegal payment at any time with respect to the Business.

(b) Neither such Company nor any of its directors, officers, or employees, nor, to the Companies' Knowledge, any of its agents or representatives: (i) has been, nor is, a Sanctioned Person; (ii) has transacted any business with or for the benefit of any Sanctioned Person nor violated applicable Sanctions; or (iii) has violated applicable Ex-Im Laws.

(c) No Company nor, to the Companies' Knowledge, any of its directors, officers, employees, agents, or representatives has been the subject of any allegation, deficiency notice, voluntary disclosure, investigation, prosecution or other enforcement action related to any Anti-Corruption Laws, Sanctions or Ex-Im Laws, and no such allegation, notice, investigation, prosecution or other action is pending or threatened.

(d) Such Company (i) holds all Permits required for the ownership and use of its assets and properties and the conduct of the Businesses (including all Permits necessary to operate a cannabis business in the Market consistent with the applicable State Cannabis Laws (the "Marijuana Permits") as currently conducted and Schedule 3.16(d) sets forth a list of all of such Permits, and (ii) has been and is in compliance with all terms and conditions of any such Permits. Upon receipt of the Cannabis Transaction Approval, all such Permits may be relied upon by Buyer and such Company for lawful operation of the Business on and immediately after the Closing without transfer, reissuance or other Governmental Entity action.

(e) Neither the Member nor such Company has received any notice of assessment, provisional assessment, reassessment, supplementary assessment, penalty assessment or increased assessment (collectively, "Assessments") or any other communications related thereto from any workers' compensation or workplace safety and insurance board or similar authorities in any jurisdictions where such Company conducts business. There are no Assessments that are unpaid as of the date hereof, and there are no facts or circumstances that would be reasonably likely to result in an increase in liability to such Company after the Closing Date under any applicable workers' compensation or workplace safety and insurance Laws. Such Company's accident cost experience relating to such Company's business is such that there are no pending Assessments, and there are no claims or potential claims which may adversely affect such Company's accident cost experience.

Section 3.17 Environmental Matters.

(a) Such Company is and for the past three (3) years has been in compliance, in all material respects, with all applicable Environmental Laws.

(b) Such Company possesses all Permits required by Environmental Laws to operate the business as conducted as of the Closing Date, and there are no proceedings or threat to revoke, terminate, or adversely modify any such Permit. Such Company has not received any notice of violation, claims alleging liability, or written request for information pursuant to Environmental Laws, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements. There are no facts, circumstances, or conditions that could reasonably be expected to result in such an occurrence. There has been no Release of Hazardous Material in contravention of or so as to give rise to liability under any Environmental Laws with respect to the business or assets of such Company used or with respect to any real property owned, operated or leased by any Company. Such Company has not retained or assumed by contract or operation of Law, any liabilities or obligations of any third party under Environmental Laws.

(c) The representations and warranties contained in this Section 3.17 constitute the sole and exclusive representations and warranties of the Member and such Company relating to any Environmental Law.

Section 3.18 Affiliated Transactions. Except as set forth on Schedule 3.18, no Insider (i) owns any interest in any material asset used in the business of such Company or (ii) is a party to any Contract or other transaction with such Company.

Section 3.19 Indebtedness. Except as set forth on Schedule 3.19, such Company does not have any Indebtedness.

Section 3.20 Bank Accounts; Identification Numbers. Schedule 3.20(a) sets forth a true, complete and correct list of all banks or other financial institutions with which such Company has an account, showing the type and account number of each such account, and the names of the Persons authorized as signatories thereon or to act or deal in connection therewith. Schedule 3.20(b) sets forth a true, complete and correct list of all employer identification numbers and state identification numbers of such Company.

Section 3.21 Material Suppliers. With respect to the fiscal year ended December 31, 2025, Schedule 3.21 lists the ten (10) largest (by dollar volume) suppliers and vendors of the Companies collectively during such period (each, a “Material Supplier”) (showing the approximate dollar volume for each), along with a true and complete list of each Contract with each such Material Supplier. Since the date of the Latest Balance Sheet, no Material Supplier has terminated its relationship with any Company, and, to the knowledge of the Companies, such Company has not received notice from any Material Supplier of its intent to terminate its relationship with such Company or otherwise alter its business relationship in a manner adverse to any Company. Such Company is not involved in any material dispute with any Material Supplier.

Section 3.22 Absence of Certain Business Practices. Such Company and its officers, directors, and equity holders, and to the Companies’ Knowledge, such Company’s employees, representatives and Affiliates, are currently in compliance in all material respects and within the past three (3) years have been in compliance in all material respects with the Foreign Corrupt Practices Act of 1977, as amended, and any other applicable foreign or domestic anticorruption or anti-bribery Laws (collectively, the “Fraud and Bribery Laws”). There are no pending or, to the Companies’ Knowledge, threatened claims against any Company or any of their Affiliates with respect to violations of any Fraud and Bribery Laws. Without limiting the foregoing, such Company nor any of its officers, directors, or equity holders, and to the Companies’ Knowledge, none of such Company’s employees, representatives, or Affiliates, have directly or indirectly: (i) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (ii) offered, promised, provided, paid, delivered, attempted to provide

or authorized the payment or provision of any fee, commission or other sum of money or anything of value, however characterized, to any Person, including any public official of a Governmental Entity, customer or supplier, or to any customer or supplier or any officer, director, manager, shareholder, partner, member, employee, agent or representative of any of the foregoing; (iii) promised, offered, paid, provided or attempted to provide any unlawful payment, gratuity, emolument, bribe, kickback, excessive gift or hospitality or other illegal or unethical benefit to any Person, including any public official of a Governmental Entity, customer or supplier or any officer, director, manager, shareholder, partner, member, employee, agent or representative of any of the foregoing; or (iv) engaged in any other unlawful practice, or made any other unlawful payment or given any other unlawful consideration to any Person, including any public official of a Governmental Entity, customer or supplier or any officer, director, manager, shareholder, partner, member, employee, agent or representative of any of the foregoing. Such Company has no sales agents, consultants or other third parties that are entitled to compensation of any nature for introduction or referral of business to any Company.

Section 3.23 No Other Representations or Warranties. Except for the representations and warranties expressly set forth in this Article III (as modified by the Schedules) and the Transaction Agreements, neither any Company, the Member, Cannabist, nor any other Person has made, makes or shall be deemed to make any other express or implied representation or warranty, either written or oral, at law or in equity, on behalf of such Company, the Member, Cannabist, or any of their respective Affiliates, including any representation or warranty regarding the Member, Cannabist, any Company, or any other Person, the Transferred Assets, the Assumed Liabilities, the Business, the Transaction, any other rights or obligations to be transferred pursuant to the Transaction Agreements or any other matter, and the Member, Cannabist, and Companies hereby disclaim all other representations and warranties of any kind whatsoever, express or implied, written or oral, at law or in equity, whether made by or on behalf of the Member, Cannabist, any Company, or any other Person, including any of their respective representatives. Except for the representations and warranties expressly set forth in this Article III (as modified by the Schedules) and the Transaction Agreements, the Member, Cannabist, and such Company hereby (a) disclaims and negates any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the assets of such Company, the Transferred Assets, the Assumed Liabilities or the Business, and (b) disclaims all liability and responsibility for all projections, forecasts, estimates, financial statements, financial information, appraisals, statements, promises, advice, data or information made, communicated or furnished (orally or in writing, including electronically) to Buyer or any of Buyer's Affiliates or any representatives of Buyer or any of Buyer's Affiliates (including any opinion, information, projection, or advice that may have been or may be provided to Buyer by any representative of the Member, Cannabist, or any Company, respectively), including omissions therefrom. Without limiting the foregoing, neither the Member, Cannabist, nor any Company makes any representation or, warranty of any kind whatsoever, express or implied, written or oral, at law or in equity, to Buyer or any of its Affiliates or any representatives of Buyer of any of its Affiliates regarding the probable success, profitability or value of the Member, Cannabist, or the Companies, assets of such Company, the Transferred Assets, the Assumed Liabilities or the Business.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BUYER

As an inducement to the Member and the Companies to enter into this Agreement and consummate the Transactions, each Buyer hereby, jointly and severally, represents and warrants that each of the following representations are true and correct:

Section 4.1 Organization; Authorization. Such Buyer is a validly formed under the Laws of the State of Delaware with full power and authority to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance of the Transaction Agreements to be executed and

delivered by such Buyer and the consummation of the Transactions have been duly authorized by all requisite action on the part of such Buyer and no other Proceedings on the part of such Buyer are necessary to authorize the execution, delivery or performance of the Transaction Agreements. The Transaction Agreements to be executed and delivered by such Buyer constitute valid and binding obligations of such Buyer enforceable against such Buyer in accordance with its terms, except as such may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors' rights generally and by general equitable principles.

Section 4.2 Non-contravention. Except as set forth in Schedule 4.2, other than the Cannabis Transaction Approval and subject to the Sale Order having been entered and still being in effect and not subject to any stay pending appeal at the time of Closing, the execution, delivery and performance of the Transaction Agreements and the consummation of the Transactions by such Buyer do not and will not (a) require the authorization, consent or approval of, an exemption or waiver from, notice or declaration to, or the filing of any document with, or the payment of any amounts to, any Person, (b) constitute a default under (whether with or without the giving of notice, the passage of time or both) the governing documents of such Buyer or (c) violate any Law or Order.

Section 4.3 Sufficiency of Funds.

(a) When delivered to the Seller Parties on the date hereof (the "Loan Delivery Date"), the executed loan and security agreement (as amended, restated, supplemented or modified, the "Loan Financing Agreement"), entered into among the Buyers and Chicago Atlantic, as administrative agent, and the lenders party thereto (the "Lenders"), pursuant to which the Lenders have committed to provide the Buyers with debt financing for the Transactions in an aggregate amount of \$15,000,000 (the "Debt Financing"), which amount, net of original issue discount (if any), is greater than or equal to the full amount required to (i) pay the Signing Cash Deposit Amount, (ii) pay the Final Closing Cash Payment, (iii) pay the Buyer Cash Amount, (iv) pay all of the expenses of the Buyers in connection with the Transactions, and (v) consummate the Transactions on the terms contemplated by the Transaction Agreements.

(b) From and after the Loan Delivery Date, the Loan Financing Agreement shall be legal, valid and binding obligations of the Buyers and, to the knowledge of Buyers, the other parties thereto, are in full force and effect, and are enforceable against the parties thereto in accordance with their terms, except as such may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors' rights generally and by general equitable principles. As of the Loan Delivery Date, none of the Debt Financing has been terminated or withdrawn, the Lenders have not notified Buyer of its intention to terminate or withdraw the Debt Financing to be provided by such Lenders, and Buyer does not know of any facts or circumstances that may be expected to result in the conditions set forth in the Loan Financing Agreement has not being satisfied. To the extent this Agreement must be in a form acceptable to the Lenders providing Debt Financing, the Lenders have approved this Agreement.

(c) There are no side letters or other Contracts, agreements or understandings to which Buyer or any of its Affiliates is a party relating to the Debt Financing other than as expressly set forth in the Loan Financing Agreement. There are no conditions precedent related to the funding of the full amount of the Debt Financing contemplated by the Loan Financing Agreement, other than the conditions precedent expressly set forth in Section 7.1 and Section 7.2. The Loan Financing Agreement has not been modified, altered, or amended on or prior to the Loan Delivery Date.

(d) The Buyers (i) have no reason to believe that it or any of the other parties to the Loan Financing Agreement will be unable to satisfy on a timely basis any term or condition of

closing to be satisfied by it or its Affiliates contained in the Loan Financing Agreement and (ii) has no reason to believe that any portion of the Debt Financing required to consummate the Transactions will not be made available to the Buyers on the Closing Date, including any reason to believe that the Lenders will not perform their respective funding obligations under the Loan Financing Agreement in accordance with their respective terms and conditions. The Buyers will have fully paid any and all commitment fees and other fees required by the Loan Financing Agreement to be paid as of the Loan Delivery Date. The Buyers are not in default or breach under the terms and conditions of the Loan Financing Agreement and no event has occurred that, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach or a failure to satisfy a condition under the terms and conditions of the Loan Financing Agreement.

(e) The obligations of the Buyers under this Agreement are not contingent on the availability of the Debt Financing.

Section 4.4 No Litigation. There are no, and there have not been any, Proceedings pending or threatened against or affecting such Buyer, at law or in equity, or before or by any Governmental Entity or arbitrator that would reasonably be expected to impact such Buyer's ability to consummate the Transactions or otherwise impede the Buyer's ability to purchase or own the Transferred Assets. Such Buyer is not subject to or bound by any outstanding Orders applicable to the Transactions.

Section 4.5 Brokerage. Neither such Buyer nor anyone on their behalf has engaged any broker, finder or similar agent in connection with the Transactions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement made by or on behalf of such Buyer.

Section 4.6 No Other Representations or Warranties. Such Buyer has conducted its own independent review and analysis of the Transferred Assets and the Assumed Liabilities and acknowledges that it has been provided with access to projections, forecasts, estimates, appraisals, statements, promises, advice, data or information about the Member, the Companies, the assets and the liabilities of the Companies, the Transferred Assets, the Assumed Liabilities, the Business and any other rights or obligations to be transferred, directly or indirectly, pursuant to the Transaction Agreements. Such Buyer further acknowledges and agrees that (x) the only representations and warranties made by the Member or the Companies are the representations and warranties expressly set forth in Article III (as modified by the Schedules) and the Transaction Agreements, and such Buyer have not relied upon, and will not rely upon, any other express or implied representations, warranties or other projections, forecasts, estimates, appraisals, statements, promises, advice, data or information made, communicated or furnished by or on behalf of the Member, the Companies, or any of its Affiliates or any other Person, including any projections, forecasts, estimates, appraisals, statements, promises, advice, data or information made, communicated or furnished by or through the respective representatives of the Member and the Companies, or management presentations, data rooms (electronic or otherwise) or other due diligence information, and that such Buyer will not have any right or remedy arising out of any such other representation, warranty or other projections, forecasts, estimates, appraisals, statements, promises, advice, data or information, and (y) any claims such Buyer may have for breach of any representation or warranty shall be based solely on the representations and warranties of the Member or the Companies expressly set forth in Article III (as modified by the Schedules) and the Transaction Agreements.

ARTICLE V PRE-CLOSING COVENANTS

Section 5.1 Conduct of Business Prior to the Closing. From the date hereof until the Closing except as otherwise consented to in writing by Buyer (which consent may not be unreasonably withheld, delayed or conditioned and, subject to the CCAA or as ordered by the Canadian Court, each Company shall (i) conduct its business and affairs in the Ordinary Course of Business and, (ii) from the date hereof until the Closing Date:

(a) use commercially reasonable efforts to maintain the assets owned, operated, or used by it (including, with respect to the Seller Entities and the Member, the Transferred Assets) in substantially the same condition as they were on the date of this Agreement, subject to reasonable wear and tear and the sale of inventory and other assets in the Ordinary Course of Business;

(b) not enter into, terminate, materially amend or waive any Material Contract (other than renewals and extensions in the Ordinary Course of Business);

(c) maintain its books and records in the Ordinary Course of Business;

(d) not issue, sell, grant, dispose of, pledge or otherwise encumber any equity, voting securities or equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any equity, voting securities or equity interests or any rights, warrants, options, calls, commitments or any other Contracts of any character to purchase or acquire any equity, voting securities or equity interests or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for, any equity, voting securities or equity interests of such Company;

(e) not (i) redeem, purchase or otherwise acquire any of its outstanding equity, voting securities or equity interests, or any rights, warrants, options, calls, commitments or any other Contracts or acquire any equity, voting securities or equity interests or (ii) form any subsidiary;

(f) not split, combine, subdivide or reclassify any of its equity;

(g) other than in connection with a debtor-in-possession or similar financing with an un-related third party incurred in compliance in all material respects with the CCAA, not incur or assume any Indebtedness or guarantee any Indebtedness of another Person or issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of such Company or cancel, forgive, or compromise any debt or claim or waive or release any material right of such Company regarding such debt other than (A) any non-financial Indebtedness incurred with an unrelated third party in the Ordinary Course of Business and that does not otherwise result in a breach of this Section 5.1, (B) trade payables incurred in the Ordinary Course of Business and/or otherwise taken into consideration in the calculation of Working Capital or (C) pursuant to cash sharing arrangements in the Ordinary Course of Business solely among or between any applicable Company and one or more of other Companies;

(h) not commit to make any capital expenditure in excess of \$100,000 individually or \$500,000 in the aggregate;

(i) not directly or indirectly acquire by merging or consolidating with, or by purchasing all of or a substantial equity interest in, or by any other manner, any Person or division, business or equity interest in any Person;

(j) not make any loan or advance to or investment in any Person (other than any other Company);

(k) not make any payment to or for the benefit of any of a Seller Party or any Affiliate thereof;

(l) not (i) hire any employees with an annual compensation in excess of \$100,000 other than in the Ordinary Course of Business, (ii) increase the compensation payable or to become payable by such Company other than in the Ordinary Course of Business, (iii) grant any bonus, benefit or other direct or indirect compensation to any employees other than to new employees or as provided for under any Company Employee Benefit Plan(s) in existence as of the date hereof, or (iv) increase the coverage or benefits available under any (or create any new) severance pay, termination pay, vacation pay, salary continuation for disability, sick leave, deferred compensation, bonus or other incentive compensation, insurance, pension or other employee benefit plan or arrangement made to, for or with any employees or otherwise modify or amend or terminate any such plan or arrangement;

(m) not modify, extend, terminate, or enter into any Labor Agreement or recognize or certify any Employee Representative Body as the bargaining representative for any Offered Employee, in each case except as otherwise required by Law and existing Labor Agreements identified under Schedule 3.13(a);

(n) not (i) file any material amended sales or use Tax Return of any Company, (ii) enter into any closing agreement or waiver or extension of the statute of limitations period with respect to any material Tax Proceeding involving any sales or use taxes of any Company, or (iii) settle any material Tax Proceeding or obtain any Tax ruling involving any sales or use tax matter of any Company;

(o) not make any changes in accounting methods, principles or practices, except as may be required by a change in GAAP or applicable Law;

(p) not amend any Governing Documents;

(q) not adopt a plan or agreement of complete or partial liquidation, dissolution, restructuring, recapitalization, merger, consolidation or other reorganization other than in connection with the Canadian Proceeding;

(r) not acquire or dispose of any properties or assets (including, with respect to the Seller Entities, the Transferred Assets) other than (i) in the Ordinary Course of Business with an individual value of less than \$10,000 or aggregate value of less than \$50,000 or (ii) sales of inventory in the Ordinary Course of Business;

(s) except for any Liens granted by the Canadian Court, not allow any properties or assets (including, with respect to the Seller Entities and the Member, the Transferred Assets) to become subject to a Lien, other than a Permitted Lien;

(t) not settle, compromise or initiate any material Proceeding relating to the Business other than (i) in connection with the Canadian Proceeding or (ii) any settlement or release entered into in the Ordinary Course of Business, that (A) contemplates only the payment of money without ongoing limits on the conduct or operation of the Business, (B) results in a full release of the applicable Companies with respect to the claims giving rise to such action, or (C) involves the payment of Liabilities reflected or reserved against in full in the Financial Statements;

(u) not declare, set aside, establish a record date for, make or pay any dividend or distribution (whether payable in cash, equity, property or a combination thereof) with respect to any of its equity interests, or enter into any Contract with respect thereto; not transfer or surrender any assets, rights or other benefits to or for the benefit of any of a Seller Party or Affiliate thereof;

(v) not make any payment, transfer of value, benefit, or other arrangement (whether direct or indirect, in cash or in kind, actual or contingent) made by or on behalf of any Company to, or for the benefit of, the Member or any of its Affiliates;

(w) maintain its Permits and not initiate or cause to be initiated any Proceeding (except with respect to Permit renewal applications, investigations, and proceedings in the Ordinary Course of Business) related to or in connection with the grant of Permits by any Governmental Entity pursuant to, in relation to, or otherwise in connection with the applicable State Cannabis Laws;

(x) timely file all sales and use Tax Returns of each Company and timely pay all sales and use Taxes of each Company if and when due and payable; and

(z) to the extent requested by Buyer, make prompt and complete filings with federal and/or state agencies as contemplated under AG Order No. 6754-2026 with respect to its medical cannabis business.

Notwithstanding the foregoing, to the extent that a Company takes any of the foregoing actions or omissions, as the case may be, (a) pursuant to a Transition Committee Recommendation, (b) in accordance with the express terms of any agreement entered into by the Parties pursuant to Section 6.8, or (c) as otherwise expressly permitted by this Agreement, such actions or omissions, as the case may be, shall be deemed to be consented to by Buyer for the purposes of this Section 5.1.

Section 5.2 Access to Information; Confidentiality.

(a) From the date hereof until the earlier of the termination of this Agreement in full in accordance with Article VIII or the Closing, the Companies shall (i) afford Buyer and its representatives reasonable access to and the right to reasonably inspect, with reasonable advance notice, all of the assets, premises, books and records, Contracts and other documents and data related to the Companies or the Business, provided that (x) in no event shall any sampling, testing, boring, drilling, chipping, disassembling, inspection or analysis of soil, groundwater, building materials or other environmental media, or sampling, testing, boring, drilling, chipping, disassembling, inspection or any analysis generally referred to as a Phase II, be permitted without the written consent of the Member, which consent shall not be unreasonably withheld, conditioned or delayed, and (y) in no event shall any report or other document concerning the environment that is prepared in connection with the access contemplated by this Section 5.2(a) be provided or disclosed to any Person unless the Member, in the Member's sole discretion, in each such instance expressly elects to allow for such provision or disclosure; (ii) furnish Buyer and its representatives with such financial, operating, and other data and information of the Companies or the Business as Buyer and its representatives may reasonably request; and (iii) instruct the representatives of the Companies to reasonably cooperate with Buyer and its representatives in their investigation of the Companies or the Business.

(b) The Parties agree that the terms of the Transaction Agreements shall be Confidential Information (as defined in the Confidentiality Agreement) and are subject to the Confidentiality Agreement; provided, that the Member and Buyer (i) may issue a press release detailing the general terms of the Transactions, which press release may be publicly filed with CSE,

the SEC or other regulatory bodies, (ii) may disclose such information to the extent required by applicable Law, the CCAA, the Canadian Court or CSE policy and (iii) the Member, the Companies and their respective Representative (as defined in the Confidentiality Agreement) may disclose the terms of the Transaction Agreements and any discussions regarding the Transactions to the lenders of Cannabist and its Affiliates and advisors and other Representatives on a confidential basis. Notwithstanding the foregoing, nothing in this Section 5.2(b) will prevent any party hereto from making any other public disclosure required by Law or the rules or policies of any stock exchange. Subject to this Section 5.2(b), the terms of the Confidentiality Agreement are incorporated into this Agreement by reference and shall continue in full force and effect (and all obligations thereunder shall be binding upon Buyer, its Representatives (as defined in the Confidentiality Agreement) and any other third party who signed (or signs) a joinder thereto subject to and in accordance with the Confidentiality Agreement as if parties thereto) until the Closing, at which time the obligations under this Section shall terminate. If for any reason the Closing does not occur and this Agreement is terminated, the confidentiality provisions of this Section shall continue in full force and effect in accordance with the terms of the Confidentiality Agreement.

Section 5.3 Governmental Approvals.

(a) Each Party shall, as promptly as possible following the execution of this Agreement, (i) make, or cause to be made, all filings and submissions required under any Law applicable to such party or any of its Affiliates or any rules or policies of any stock exchange (including those required to obtain the Cannabis Transaction Approval and execute the Service Agreement); and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, Orders, and approvals from all Governmental Entities that may be or become necessary in connection with the execution and delivery of this Agreement and the Service Agreement and the performance of its obligations pursuant to this Agreement and any other certificate, agreement, document, or instrument to be executed and delivered by it in connection with the Transactions (including those required to obtain the Cannabis Transaction Approval), and the execution and delivery of any other agreement that would allow Buyer to manage one or more of the Seller Entities pursuant to a master services agreement (a “Service Agreement”). The Parties shall not willfully take any action that will have the effect of delaying, impairing, or impeding the receipt of any required consents, authorizations, Orders, and approvals. Buyer and Cannabist shall each bear fifty percent (50%) of all fees and costs payable to a Governmental Entity in connection with any regulatory, governmental or other approvals required in connection herewith.

(b) Without limiting the generality of the undertakings of the Parties pursuant to clause (a) above, each of the Parties shall use all commercially reasonable efforts to:

(i) respond to any inquiries by any Governmental Entity regarding matters with respect to the Transactions or any agreement entered into by the Parties pursuant to Section 6.8;

(ii) avoid the imposition of any Order or the taking of any action that would restrain, alter or enjoin the Transactions or any agreement entered into by the Parties pursuant to Section 6.8; and

(iii) in the event any Order adversely affecting the ability of the Parties to consummate the Transactions has been issued, have such Order vacated or lifted.

(c) The Parties will keep each other apprised of the status of, and work cooperatively in connection with obtaining, the requisite Governmental Authorizations, including: (i) cooperating

with the other Party in connection with filings, registrations and declarations with or to any Governmental Entity, including, with respect to the Party making a filing: (A) providing copies of all such documents to the non-filing Party and its advisors prior to filing (other than documents containing confidential business information that will be shared only with outside legal counsel to the non-filing Party or confidential personal information of any individual owner or officer of Buyer or its Affiliates, which information may be sent directly to the applicable Governmental Entity); and (B) if requested, accepting all reasonable additions, deletions or changes suggested in connection with any such filing; (ii) furnishing to each other all information required for any application or other filing to be made with respect to any license, permit or approval sought in connection with the transactions contemplated by this Agreement; (iii) promptly notifying the other of, and if in writing furnishing the other with copies of, any communications from or with any Governmental Entity with respect to the transactions contemplated by this Agreement; (iv) except as otherwise specifically permitted hereunder, permitting the other Party to review in advance, and considering in good faith the views of such other Party, in connection with any proposed communication with, or any Proceeding before, any Governmental Entity with respect to the transactions contemplated by this Agreement; (v) not agreeing to participate in any meeting or discussion with any Governmental Entity with respect to the transactions contemplated by this Agreement unless it consults with the other Party in advance and, to the extent permitted by the applicable Governmental Entity, gives the other Party the opportunity to attend and participate in such meetings or discussions; and (vi) consulting and cooperating with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of either Party in connection with any permit, license or approval sought with respect to the transactions contemplated by this Agreement or any Proceedings relating thereto. If either Party or any Affiliate or Representative thereof receives a request for additional information or documentary material from a Governmental Entity with respect to the transactions contemplated by this Agreement, then such Party will endeavor in good faith to make, or cause to be made, as soon as practicable and after consultation with the other Party, an appropriate response in compliance with such request. Buyer will advise the Member promptly in respect of any understandings, undertakings or agreements (oral or written) which Buyer proposes to make or enter into with any Governmental Entity in connection with the transactions contemplated by this Agreement. Subject to the foregoing, the Companies and the Member hereby authorize the Buyer and its Representatives to communicate with any Governmental Entity in connection with the transactions contemplated by this Agreement and it shall notify each Governmental Entity of such authorization if, as and when needed for the Governmental Entity to communicate directly with Buyer or its applicable Affiliate as contemplated by this section.

Section 5.4 Canadian Court Approval. Each Party acknowledges that this Agreement and the transactions contemplated hereunder are subject to Canadian Court approval pursuant to the Sale Order. From and after the date of execution of this Agreement and until the Closing Date, the Member and Cannabist shall use commercially reasonable efforts to (x) deliver to the Buyer copies of all pleadings, motions, notices, statements, schedules, applications, reports and other papers that relate, in whole or in part, to this Agreement that are to be filed by the Member in connection with the approval of the Transactions contemplated by this Agreement by the Canadian Court in advance of their filing, and (y) provide the Buyer with a reasonable opportunity to review and comment thereon. The Member and Cannabist shall act reasonably and in good faith in considering any comments provided by the Buyer to such papers; provided, however that, subject in each case to the foregoing good faith obligations of the Member and Cannabist, the Member shall have no obligation to accept and incorporate the Buyer's comments to such papers and neither the Member's inadvertent failure to comply with Section 5.3, nor the Member's failure to comply with this Section 5.4 due to emergency circumstances, shall constitute a breach under this Agreement.

Section 5.5 Employee Matters.

(a) At least five (5) Business Days prior to the Closing Date, the Buyers may, but are not obligated to, offer employment to any Person employed by the Member or its Affiliates (the “Employer”) set forth on Schedule 3.13(b), including those who are not actively at work on the Closing Date due to a temporary furlough, leave of absence (including medical leave, military leave, or workers’ compensation leave) or short-term or long-term disability (the “Offered Employees”) (such employment offers to be contingent on the occurrence of the Closing for such Market and to commence effective as of 12:01am local time on the Closing Date). Each such offer of employment shall provide for (i) an annual base salary or hourly wage rate, as applicable, that is no less favorable than the annual base salary or hourly wage rate, as applicable, in effect with respect to such Offered Employee immediately prior to the Closing, (ii) target short-term cash incentive compensation opportunities that are substantially comparable to the target short-term cash incentive compensation opportunities as in effect with respect to such Offered Employee immediately prior to the Closing, and (iii) employee benefits (excluding any equity-based compensation, change in control, retention, severance, deferred compensation and defined benefit pension benefits) that are substantially comparable, in the aggregate, to those employee benefits the relevant Buyer provides to similarly situated employees of the Buyers. The Offered Employees who accept employment from Buyer or its Affiliates prior to the Closing, as well as any employees who are employed by the Companies immediately prior to the Closing, shall be referred to herein as “Transferred Employees.” The Persons who do not accept employment with Buyer or one of its Affiliates, shall be referred to herein as “Non-Transferred Employees.”

(b) The Seller Parties, on behalf of themselves and their Affiliates, hereby consent to the hiring by the Buyer or any of its Affiliates of each Transferred Employee and agree not to enforce any non-competition or similar covenant that could, but for this provision, prevent such Transferred Employee from fulfilling the terms and conditions of his, her, or its services to the Business following the Closing. The Seller Parties will make the employees of each Company reasonably available to the Buyer or its Affiliates for purposes of determining which such individuals will be Offered Employees and will otherwise provide reasonable cooperation in Buyer’s evaluation of and communication with such individuals.

(c) Except as described in this Section 5.5, neither Buyer nor any of its Affiliates (including for the avoidance of doubt, the Companies following the Closing) shall have any liability with respect to any Non-Transferred Employee, regardless of when such liability arose or occurred (whether on, prior to or after the Closing Date). Neither Buyer nor any of its Affiliates (including for the avoidance of doubt, the Companies following the Closing) shall assume any liability with respect to any Company Employee Benefit Plan or other employee benefit plan of any kind or nature maintained by the Employer for any of its employees, former employees, consultants, former consultants or retirees. Notwithstanding the foregoing in this Section 5.5(c), to the extent reflected in Working Capital (as adjusted pursuant to Section 2.5), if the Closing occurs during a regularly scheduled payroll period of an Employer, Buyer or an Affiliate of Buyer shall be responsible for all wages and salaries (including the employer portion of any payroll or other employment Taxes that are attributable to any such amounts) payable to Transferred Employees for the entirety of such payroll period to the extent accounted for in Working Capital, whether such obligations accrued during such Transferred Employee’s employment with the Employer or Buyer or an Affiliate.

(d) The Seller Parties and their respective Affiliates agree to provide, or cause to be provided, any required notice under the WARN Act, with respect to any “plant closing” or “mass layoff” or similar event affecting any Company employee prior to the Closing Date. Buyer agrees to provide or cause to be provided any required notice under the “WARN Act”, with respect to any

“plant closing” or “mass layoff” or similar event affecting Transferred Employees and occurring on or after the Closing Date. For a period of ninety (90) days following the Closing Date, Buyer and its Affiliates shall not engage in any conduct that would result in an employment loss or layoff for a sufficient number of employees of Buyer or its Affiliates that, if aggregated with any such conduct on the part of Seller Parties or their Affiliates prior to the Closing Date, would trigger the WARN Act.

(e) Prior to the Closing, except as required by Law, no Party shall issue any broad-based, written communication (including any electronic communication) relating to the Transactions to the Offered Employees (or their representatives, if any) relating to post-Closing employment-related matters without the prior written approval of the other Parties (which approval shall not be unreasonably conditioned, withheld, or delayed). Except as required by Law, the Parties shall consult with each other in good faith as to the contents, scope, form, and timing of any such broad-based, written communications by any Party with the Offered Employees (or their representatives, if any) and no Party shall make any representations (on behalf of itself or any other Party) relating to post-Closing employment-related matters.

(f) Buyer shall use commercially reasonable efforts to cause each Transferred Employee to be immediately eligible to participate, without any waiting period, in any and all employee benefit plans, programs, arrangements, agreements, policies or practices offered by the Buyer Group (“Buyer Plans”) to the extent that coverage pursuant to any Buyer Plan replaces coverage pursuant to a comparable Company Employee Benefit Plan in which such Transferred Employee participates immediately before the Closing. For purposes of each Buyer Plan providing group health benefits to Transferred Employees in the plan year in which the Closing occurs, Buyer shall, or shall cause its Affiliates to use commercially reasonable efforts to, cause all pre-existing condition exclusions, actively-at-work requirements, and waiting periods of such Buyer Plan to be waived for such Transferred Employee and his or her spouse and/or covered dependents (to the extent waived or satisfied under the comparable plan as of the Closing).

(g) Nothing contained herein, express or implied, shall (i) confer upon any individual (including any Transferred Employee, Non-Transferred Employee, employee, other service provider to the Companies, or retiree, or any dependent, beneficiary or legal representative of any of the foregoing Persons) any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement, including any right to employment or continued employment for any specified period, or level of compensation or benefits, (ii) constitute the establishment, adoption, modification, amendment or termination of any Company Employee Benefit Plan or any other employee benefit plan, program, policy, arrangement or agreement maintained by the Employer, or the Company Group, or (iii) confer upon any individual (including any Transferred Employee, Non-Transferred Employee, employee, other service provider to the Companies, or retiree, or any dependent, beneficiary or legal representative of any of the foregoing Persons) any right as a third-party beneficiary of this Agreement.

Section 5.6 Minimum Cash. From and after the Effective Date, each Company shall use commercially reasonable efforts to cause each dispensary owned and/or operated by a Company to satisfy the Minimum Cash Amount as of the Measurement Time. If, as of the Measurement Time, any dispensary owned and/or operated by a Company has not satisfied the Minimum Cash Amount (any such deficiency, “Minimum Cash Deficit”), Buyers may elect to provide the applicable Companies operating such dispensaries a cash deposit equal to the aggregate Minimum Cash Deficit in respect of the dispensaries operated thereby (the “Buyer Cash Amount”) with the date of such deposit referred to as the “Buyer Cash Funding Date.” From and after the Buyer Cash Funding Date through the Closing Date, the Companies shall use the Cash at each dispensary in the Ordinary Course of Business.

Section 5.7 Guarantees; Other Obligations. At or before the Closing, Cannabist and Buyer shall use commercially reasonable efforts to (a) arrange for substitute letters of credit, Buyer guarantees and other obligations to replace any Seller Guarantees outstanding as of the date hereof or (b) assume all obligations under such Seller Guarantee, obtaining from the creditor, beneficiary or other counterparty a full release (in a form and substance reasonably satisfactory to Cannabist) of all parties liable, directly or indirectly, for reimbursement to the creditor or fulfillment of other obligations to a beneficiary or counterparty in connection with amounts drawn under such Seller Guarantees. The Seller Parties shall use their commercially reasonable efforts to cooperate with Buyer in connection with the foregoing obligations. To the extent the beneficiary or counterparty under any such Seller Guarantee does not accept as of the Closing any such substitute letter of credit, Buyer guarantee or other obligation proffered by Buyer, effective from and after the Closing Date, Buyer shall, and shall cause each of its Affiliates to (x) indemnify, defend and hold harmless Cannabist, the Member, and their respective Affiliates against, and reimburse Cannabist, the Member, and their respective Affiliates for, all amounts paid to the extent any such Seller Guarantee is called upon and any of Cannabist, the Member or any Affiliate of the foregoing makes any payment or is otherwise obligated to reimburse the party issuing such Seller Guarantee and (y) not, without Cannabist's prior written consent, amend in any manner adverse to Cannabist, the Member, and their respective Affiliates, or extend (or permit the extension of) any such Seller Guarantee or any obligation supported by any such Seller Guarantee prior to the irrevocable and unconditional release of Cannabist, the Member and its Affiliates. Notwithstanding anything to the contrary in this Agreement, nothing in this Section 5.7 shall require any of Cannabist, the Member, or their respective Affiliates to maintain, renew, issue anew, amend or modify any such Seller Guarantee in any respect from and after the Closing Date.

Section 5.8 Closing Conditions. From the date hereof until the Closing, each Party shall use commercially reasonable efforts to take such actions as are necessary to expeditiously satisfy the applicable closing conditions set forth in Article VII hereof.

Section 5.9 Lease Amendments; Lease Assignments. From the date hereof until the Closing, upon the request of Buyer, the Member and the applicable Company shall (a) reasonably cooperate with Buyer in Buyer's negotiation of the Required Lease Amendments, and (b) use commercially reasonable efforts to obtain the Lease Assignments with respect to each Real Estate Lease, duly executed by the applicable Seller Entity and, if required by the applicable Real Estate Lease, the landlord thereto; *provided*, in each case, no Seller Party shall be required to (a) make any payment or provide any financial accommodation to any landlord, lessor, or other counterparty in respect of such Required Lease Amendment or Lease Assignment, (b) agree to any modification, amendment, or supplement to any Real Estate Lease or other Contract that would (i) increase the rent or other amounts payable thereunder before Closing, (ii) expand the scope of any obligations or liabilities thereunder before the Closing, or (iii) otherwise be adverse to the interests of any Seller Party before the Closing, or (c) provide any other concession, inducement, or accommodation to any landlord, or other counterparty in connection with obtaining any consent, waiver or amendment. Any costs, payments, or concessions required as a condition to granting any such consent, waiver, or amendment that relate to any period prior to the Closing shall be borne solely by Buyer; *provided*, for the avoidance of doubt, that nothing contained in this Section 5.9 shall relieve any Company or the Member, as the case may be, from any current or past due obligations or Liabilities with respect to any leases related thereto; *provided, further*, that in the case of any Required Lease Amendment that involves the reduction of rent or other amounts payable by any Company, the Member and the applicable Company shall be deemed to have satisfied the requirements of this Section 5.9 so long as the Member and applicable Company have not impeded or interfered with the Buyer's negotiation of such Required Lease Amendment. For the avoidance of doubt, any failure by the Member or any Company to deliver any Required Lease Amendment or Lease Assignment shall not be deemed a breach of this Agreement.

Section 5.10 Transition Committee; Intercompany Arrangements.

(a) Promptly following the date hereof, the Member and Buyer shall establish a steering committee (the “Transition Committee”) that shall monitor and discuss the operations of the Business prior to the Closing, to the extent such agreement is entered into, in accordance with the express terms of the relevant Services Agreement. The Transition Committee is intended to facilitate communications between the Member and the Buyer with respect to the Business of each Company and is not a formal body empowered to make binding decisions. From the date hereof until the Closing, the Member shall continue to control the operations of the Business as required by applicable State Cannabis Laws.

(b) The Transition Committee shall be composed of two (2) representatives from each of the Member and the Buyer. During the period between the date of this Agreement and the Closing, the Transition Committee shall meet (in person, by telephone and/or video conference) at least bi-weekly or more frequently as agreed among the Member and the Buyer and provide recommendations to the Member concerning the operation of each Company’s Business prior to the Closing (each such recommendation that is unanimously approved by the Transition Committee, a “Transition Committee Recommendation”), which then the Member may, in its sole discretion, provide to each Company for implementation.

(c) The Parties agree that the performance, payment, termination and administration of any intercompany agreement between a Company, on the one hand, and Cannabist, the Member or any of their respective Affiliates, on the other hand, may become subject to the direction of Buyer, and if the Parties execute a Service Agreement, subject to the terms and conditions of the applicable Services Agreement. Without limiting the foregoing, Buyer shall determine in its sole discretion whether any services shall be performed for the Companies under such agreements, and in no event shall any amount be charged or paid under any such agreement other than on an arms’ length basis. Cannabist, the Member and the Companies agree that any such agreements are hereby amended to the extent necessary to reflect the foregoing.

Section 5.11 Transaction Agreements.

(a) From the date hereof, the Parties shall use their commercially reasonable best efforts to negotiate in good faith, finalize and execute the Transaction Agreements (other than this Agreement and the Service Agreement) in accordance with the terms of this Agreement.

(b) The Parties shall use their commercially reasonable efforts to negotiate in good faith and finalize the Service Agreement within ten (10) Business Days of the date hereof.

Section 5.12 Designated Contracts.

(a) Available Contract Schedule. Within five (5) Business Days from the Effective Date, the Member shall deliver Buyer with a list of each Available Contract and the amount of Prepetition Payables associated with such Contract (such list, the “Available Contract Schedule”). If, at any time prior to the Designation Deadline (as defined below), any Seller Entity becomes aware that it is a party to an Available Contract that is not listed on the Available Contract Schedule (each, an “Undisclosed Contract”), the Member will update the Available Contract Schedule with respect to such Undisclosed Contract and share such updated schedule with Buyer.

(b) Designation by Buyer. From time to time, on or prior to the Calculation Date (the “Designation Deadline”), Buyer may elect, by written notice to the Member, each Available Contract it wishes to be assigned to it or the other Buyers on the Closing Date (each such Contract, together with all Post-Petition Contracts, a “Transferred Contract”), and each such Transferred Contract shall be deemed a

Transferred Asset for purposes hereof and added to Schedule 2.2(a)(i). Any Available Contract not designated by Buyer in writing as a Transferred Contract on or before the Designation Deadline shall be deemed to be an Excluded Contract. From time to time prior to the Designation Deadline, Buyer may elect, by written notice to the Member, to remove any Available Contract from Schedule 2.2(a)(i) and from and after such date such Available Contract shall be deemed for all purposes hereunder an Excluded Contract. Notwithstanding the foregoing, an Available Contract shall not be a Transferred Contract hereunder and shall not be assigned to, or assumed by, any Seller Entity if such Available Contract is validly terminated by the other party thereto, or terminates or expires in accordance with its own terms on or prior to the Designation Deadline and is not continued or otherwise extended prior to or upon assumption.

Section 5.13 Financing.

(a) The Buyers acknowledge and agree that the Member and its Affiliates and their respective Representatives shall have no responsibility for any financing that Buyer may raise in connection with the Transactions. The Buyers shall not permit any assignment of the Loan Financing Agreement, or any amendment or modification to be made to, or any waiver of any provision or remedy, or any increase in the maximum borrowing amount, under the Loan Financing Agreement, in each case without obtaining the Member's prior written consent. In addition to the foregoing, Buyer shall not release or consent to the termination of the Loan Financing Agreement, except with Member's prior written consent.

(b) The Buyers shall (i) keep the Member informed on a reasonably current basis in reasonable detail of all material activity concerning the Debt Financing and (ii) promptly provide the Member with copies of all executed amendments, modifications or replacements of the Loan Financing Agreement (it being understood that any amendments, modifications or replacements shall only be as permitted herein) or definitive agreements related to the Debt Financing, and such other information and documentation related to the Debt Financing and available to the Buyers as shall be reasonably requested by the Member. Without limiting the generality of the foregoing, Buyer shall promptly notify the Member (A) of any breach (or threatened breach) or default (or any event or circumstance that could reasonably be expected to give rise to any breach or default) by any party to the Loan Financing Agreement or definitive agreements related to the Debt Financing of which the Buyer becomes aware, (B) of the receipt by Buyer of any written notice or communication from the Lenders with respect to any breach (or threatened breach) or default (or any event or circumstance that would reasonably be expected to give rise to any breach or default), or any termination or repudiation, and (C) of any failure (or any event or circumstance that would reasonably be expected to give rise to any failure) to satisfy any condition precedent set forth in the Loan Financing Agreement or any definitive agreement in respect of the Debt Financing at the Closing.

ARTICLE VI ADDITIONAL AGREEMENTS

Section 6.1 Survival of Representations and Warranties. Except in the event of Fraud or as set forth in (i) Section 8.2 and (ii) for any covenant that by its terms is to be performed (in whole or in part) by any Party following the Closing (which covenants shall survive such Closing in accordance with their terms), none of the applicable representations, warranties, or covenants of any Party set forth in this Agreement shall survive, and each of the same shall terminate and be of no further force or effect as of, the Closing; provided, however, that the Fundamental Representations shall survive the Closing until the date that is three (3) years following the Closing Date.

Section 6.2 Certain Tax Matters.

(a) The parties agree as follows:

(i) The Member shall prepare and timely file, or cause to be prepared and timely filed, all Tax Returns of or with respect to the Transferred Assets and all sales and use Tax Returns of each Company, in each case, for any Pre-Closing Tax Periods other than ad valorem (or similar) Tax Returns for a Straddle Period (the “Member Prepared Returns”). All Member Prepared Returns shall be prepared in accordance with existing procedures and practices of the applicable Seller Party, unless otherwise required by applicable Law.

(ii) To the extent any of the Seller Parties are required to file any Tax Returns that include Taxes due and payable (prior to the application of payments, credits and other similar reductions) which (i) are an Assumed Liability, or (ii) are included in the calculation of Final Indebtedness or Final Transaction Expenses or otherwise reduce the Final Closing Cash Payment, Buyer shall pay to the applicable Seller Parties (as directed by Cannabist in writing no later than ten (10) days prior to the Tax Return due date) the amount of such Taxes no later than five (5) days prior to the due date of such Tax Returns.

(b) The Member, Buyer and the applicable Companies each shall (i) assist in the preparation and timely filing of any Tax Return of any Company pursuant to this Section 6.2; (ii) assist in any audit or other legal Proceeding with respect to Taxes or Tax Returns of or including any Company; (iii) make available any information, records, or other documents relating to any Taxes or Tax Returns of any Company with respect to any Pre-Closing Tax Period; and (iv) provide any information in their possession and control necessary or reasonably requested to allow Buyer or a Company to comply with any information reporting or withholding requirements contained in the Code or other applicable Laws with respect to the Transactions contemplated by this Agreement or to compute the amount of payroll or other employment Taxes due with respect to any payment made in connection with this Agreement. Notwithstanding anything to the contrary contained in this Agreement, in no event shall the Member be requested to provide Buyer (or any of Buyer’s Affiliates) with any consolidated, combined, unitary or similar group Tax Return (or related work papers or other related information) that includes Cannabist, the Member and/or any of their respective Affiliates and in no event shall Buyer be requested to provide Cannabist, the Member, any of the Seller Parties or any of the Company Group’s Affiliates with any consolidated, combined, unitary or similar group Tax Return (or related work papers or other related information) that includes Buyer and/or any of its respective Affiliates.

(c) Buyer and the Member intend for the Purchase Price (including adjustments thereto), the Assumed Liabilities, and all other relevant items shall be allocated by Buyer and the Member among the Transferred Assets in accordance with Code Section 1060. A statement setting forth such allocation shall be provided by the Buyer to Member within 90 days after the Closing and shall be updated as required by the Buyer under Section 1060 of the Code and the Treasury Regulations promulgated thereunder (the “Asset Purchase Price Allocation”). The Parties shall report, act and file all Tax Returns (including IRS Form 8594) in all respects and for all purposes consistent with the Asset Purchase Price Allocation (including in respect of Transfer Taxes) and this Section 6.2(c), and no Party shall take any position (whether in audits, Tax Returns or otherwise) that is inconsistent with the Asset Purchase Price Allocation or this Section 6.2(c) unless required to do so by applicable Law.

(d) Notwithstanding anything to the contrary in this Agreement, all federal, state, local, non-U.S. transfer, excise, sales, use, ad valorem, value added, registration, stamp, recording, property transfer, stock transfer, intangible property transfer, personal property transfer, and similar Taxes or fees applicable to, imposed upon, or arising in connection with this Agreement and all related interest and penalties (collectively, “Transfer Taxes”), and all reasonable out-of-pocket

costs and expenses for the preparation and filing of Tax Returns relating to Transfer Taxes, shall be borne by the Buyer. The parties hereto shall reasonably cooperate to reduce or eliminate any Transfer Taxes to the extent permitted by applicable Law. All Tax Returns relating to Transfer Taxes shall be prepared and timely filed by the party responsible for such filing under applicable Law.

(e) Any Tax refund (including any interest in respect thereof) received by Buyer or any of its Affiliates, and any amounts of overpayments of Tax credited against Taxes which Buyer or the Seller Parties otherwise would be or would have been required to pay that relate to Taxes for Pre-Closing Tax Periods (collectively, “Tax Refunds”) shall be for the account of Member, and Buyer shall pay over to Member any such Tax Refund within thirty (30) days after receipt or entitlement thereto. Any such payments shall be treated as payments of additional Purchase Price for all applicable Tax purposes. If any portion of any Tax Refund subject to this Section 6.2(e) is subsequently disallowed by any Governmental Entity, then amounts previously paid over to Member pursuant to this Section 6.2(e) in respect thereof (plus any interest thereon due to any Governmental Entity) shall be promptly reimbursed by Member to Buyer or any of its Affiliates, as applicable.

(f) With respect to any dispute, controversy or claim relating to the Asset Purchase Price Allocation between Buyer and Member, or the Seller Entities (prior to the Closing), or between Buyer and Member (following the Closing), Buyer and Member or the Seller Entities, as applicable, shall cooperate in good faith to resolve such dispute, controversy or claim between them for a period of thirty (30) days from the date written notice of such dispute, controversy or claim is received by Buyer or Member, as the case may be; but if the applicable parties are unable to resolve such dispute, controversy or claim, the parties shall submit the dispute, controversy or claim for resolution, which resolution shall be final, conclusive and binding on the parties, to a mutually agreed upon national accounting firm or a mutually agreed upon tax lawyer who is a partner in a law firm, that, in each case, is: (a) familiar with transactions or operations of the sort at issue; and (b) independent with respect to each Party (such accounting firm or such tax lawyer, the “Tax Arbitrator”). Notwithstanding anything in this Agreement to the contrary, the fees and expenses of the Tax Arbitrator relating to any dispute as to the amount of Taxes owed shall be paid by Buyer, on the one hand, and Member, on the other hand, in proportion to each Party’s respective liability for the portion of the Taxes in dispute, as determined by the Tax Arbitrator; provided that the liability of Buyer for the portion of the Taxes in dispute shall be deemed to include, for purposes of this calculation, any reduction in Member’s liability relative to the amount in dispute.

(g) Notwithstanding anything else in this Agreement, Member and Buyer hereto agree that any deduction, credit or other Tax asset or benefit arising from any and all payments of Indebtedness and any other expense or liability taken into account for the calculation of Final Working Capital shall be allocated or otherwise apportioned to the Pre-Closing Tax Period to the maximum extent permitted by applicable Law. Without limiting the foregoing, the Parties agree that, as applicable and to the extent necessary to give effect to the intent of this Section 6.2(g), seventy percent (70%) of any “success-based fees” shall be treated as deductible in accordance with Revenue Procedure 2011-29, 2011-18 I.R.B. 746, and that the related safe harbor election shall be made accordingly.

(h) Except as otherwise provided in this Agreement, in the case of Taxes (other than Transfer Taxes) that are payable with respect to any Straddle Period, the portion of such Taxes that are allocable to the portion of such Straddle Period ending on the Closing Date for purposes of this Agreement shall be: (i) in the case of Taxes based upon, or related to, income, receipts, sales profits, payroll, wages, capital or net worth, deemed equal to the amount which would be payable if the

taxable year ended on (and including) the Closing Date; and (ii) in the case of other Taxes, deemed to be the amount of such Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of days in the portion of such period ending on (and including) the Closing Date and the denominator of which is the number of days in the entire period.

(i) Buyer and the Seller Parties hereby waive compliance with the requirements and provisions of any “bulk-transfer” or similar Laws (including, for avoidance of doubt, under any Tax Law) of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Transferred Assets to Buyer.

(j) Buyer and the Seller Parties agree, and agree to cause their Affiliates, to utilize the standard procedure set forth in Revenue Procedure 2004-53, 2004-2 C.B. 320 with respect to wage reporting relating to Transferred Employees.

(k) The obligations of the Member, Cannabist and the Seller Entities set forth in this Section 6.2 with respect to Taxes shall survive until the date that is the earlier of thirty (30) days following the expiration of the applicable statute of limitations and the Wind-Up Date.

(l) To the extent there is a conflict between this Section 6.2 and Section 6.11 with respect to Taxes or any Tax matter, the provisions of this Section 6.2 shall control; provided, that nothing in this Section 6.2 shall be construed to extend or otherwise expand the indemnification provisions agreed to by the Parties in Section 6.11 herein.

Section 6.3 Expenses. Except as otherwise expressly provided in this Agreement, each Party shall be liable for and pay all of its own costs and expenses (including attorneys’, accountants’ and investment bankers’ fees and other out-of-pocket expenses) in connection with the negotiation, documentation and execution of the Transaction Agreements, the performance of such Party’s obligations hereunder and the consummation of the Transactions.

Section 6.4 Further Assurance and Post-Closing Actions. From time to time following the Closing, the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further conveyances, notices, assumptions, releases and acquittances and other documents or instruments, and shall take such reasonable actions as may be necessary or appropriate to make effective the Transactions as may be reasonably requested by the other Party; provided, however, nothing in this Section 6.4 shall require any Party or its Affiliates to pay money to, commence or participate in any action with respect to, or offer or grant any accommodation (financial or otherwise) to, any third party following the Closing. If, at any time following Closing, any Party discovers that any asset, Contract, Permit, right or other property (including any Transferred Asset) that should have been owned, held or exclusively enjoyed by Buyer or any Company as of the Closing is held by any Seller Party or any of their respective Affiliates, such Seller Party or Affiliate, as applicable, shall promptly (and in any event within thirty (30) days of such discovery) effect, or cause to be effected, the transfer, assignment, novation, endorsement or other conveyance of such assets (or portions thereof) to the intended recipient, for no additional consideration, so as to place Buyer or such Company in the position it would have been in had such assets been held by it as of Closing.

Section 6.5 Permit Transfers; Third-Party Consents; Reasonable Efforts.

(a) Buyer shall bear the sole responsibility (at Buyer’s cost) for the issuance of all applicable Permits (including Permits under Environmental Laws) required to operate the business, and shall make all related filings and submissions, in each case, for consummation of the Transactions and to allow Buyer or an Affiliate of Buyer (if Buyer identifies such an Affiliate) to

own and operate the business and any assets. The Member and the Companies shall use reasonable best efforts, at the Buyer's cost and expense, to assist Buyer in obtaining such Permits; provided, however, nothing in this Section 6.5 shall require any Party or its Affiliates to pay money to, commence or participate in any action with respect to, or offer or grant any accommodation (financial or otherwise) to, any third party following the Closing.

(b) To the extent that any Seller Entity's or the Member's rights under any Contract or Permit constituting a Transferred Asset may not be assigned to Buyer without the consent of another Person which has not been obtained, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful, and such Seller Entity or the Member shall use its commercially reasonable efforts to obtain any such required consent(s) as promptly as possible, and Buyer shall cooperate with such Seller Entity or the Member to obtain such consent, including, without limitation, complying with information requests and other requests of such Seller Entity or the Member to effectuate the foregoing; *provided*, no Seller Entity nor the Member shall be required to agree to any modification, amendment, or supplement to any Contract that would (i) expand the scope of any pre-Closing obligations or liabilities thereunder, or (ii) otherwise be adverse to the interests of any Seller Party prior to the Closing. The Buyer shall bear any reasonable and customary cost or expense required to be paid and any financial accommodation required to be made to any third party in connection with obtaining any such consent or approval required hereunder. If any such consent shall not be obtained or if any attempted assignment would be ineffective or would impair Buyer's rights under the Transferred Asset in question so that Buyer would not in effect acquire the benefit of all such rights, such Seller Entity or the Member, to the maximum extent permitted by law and the Transferred Asset, shall act after the Closing as Buyer's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by applicable Law, with Buyer in any other reasonable arrangement designed to provide such benefits to Buyer.

Section 6.6 Release.

(a) Effective as of the Closing, each Seller Party on behalf of themselves and their respective Affiliates, successors and assigns (collectively, the "Releasing Parties"), hereby irrevocably and unconditionally release, acquit and forever discharge each of the Buyers and its directors, officers, managers, employees, agents, representatives, successors and assigns (collectively, the "Buyer Released Parties") from any and all claims, demands, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, Liens, Proceedings, liabilities and obligations of any kind or nature whatsoever, whether known or unknown, suspected or unsuspected, fixed or contingent, at law or in equity, that the Releasing Parties ever had, now have or hereafter may have against the Buyer Released Parties arising out of or relating to any matter, cause or thing whatsoever occurring or arising on or prior to the Closing Date and in any way related to the Transferred Assets, the Assumed Liabilities or the Business of the Companies; *provided*, however, that the foregoing release shall not apply to (i) any rights of the Seller Entities and their respective Affiliates under this Agreement or any other Transaction Agreement or (ii) any claims for Fraud by any Buyer Released Party.

(b) The Releasing Parties hereby waive any and all rights under any Law that would otherwise limit the scope of this release to claims known or suspected to exist at the time of execution of this Agreement. Each Releasing Party, on behalf of itself and the other Releasing Parties, irrevocably covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any Released Party based upon any matter released pursuant to this Section 6.6. Each Releasing Party,

on behalf of itself and the other Releasing Parties, hereby expressly waives and relinquishes, to the fullest extent permitted by applicable Law, the provisions, rights and benefits of Section 1542 of the California Civil Code or any similar Law, which provides as follows:

“A general release does not extend to claims which a creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.”

(c) Each Releasing Party, on behalf of itself and the other Releasing Parties, expressly represents and warrants that it has been advised by its legal counsel, and understands and acknowledges the significance and consequence of this release, of this specific waiver of Section 1542 of the California Civil Code and recognizes and understands that the same applies to and covers all claims described in this Section 6.6, whether or not known or suspected to exist at the present time.

Section 6.7 Confidentiality. From and after the Closing, the Member and Cannabist shall, and shall cause their respective Affiliates and representatives to, keep confidential and not disclose or use any Company Information, except for disclosure of Company Information to the extent that such Company Information (i) must be disclosed in connection with the obligations of the Member pursuant to this Agreement, (ii) has entered the public domain through no fault of the Member, (iii) was later lawfully acquired by the Member from sources other than those related to its prior ownership of the Companies, (iv) is independently developed by the Member or its representatives without violation of any confidentiality obligations hereunder and without use of, reliance on, or reference to any Company Information, or (v) is compelled to be disclosed by judicial or administrative process or by other requirements of Law; provided, however, that if any such public disclosure is required pursuant to the foregoing clause (v), then the Member (1) will give notice of such disclosure to Buyer so that Buyer may seek a protective order or other protective arrangement to the extent permitted by applicable Law or other similar or appropriate relief, and (2) will undertake in good faith to limit the manner and extent of such disclosure, requiring to the extent practical that the Person to whom the disclosure is made maintain the confidentiality of the disclosed terms to the extent possible. Notwithstanding the foregoing, in no event will this Section 6.7 limit or otherwise restrict the right of the Member to disclose such Company Information (A) to Cannabist, (B) to its and its Affiliates' respective representatives to the extent reasonably required to facilitate the performance of this Agreement or to the extent reasonably required for any other lawful business purpose, (C) to any Governmental Entity or arbitrator to the extent reasonably required in connection with any Proceeding relating to the enforcement of this Agreement, (D) in connection with any filing or other Proceeding relating to the Member's or its Affiliates' Taxes; and (E) to file this Agreement with or disclose the transactions contemplated hereunder to Canadian Court, subject to redacting confidential or sensitive information as permitted by applicable Laws and rules, including preparation and filing of reports and other documents by the monitor appointed by the Canadian Court and other professional advisors and consultants of the Company Group with the Canadian Court, as applicable or required, containing references to the transactions contemplated by this Agreement and the terms of such transactions as may reasonably be necessary to obtain the Canadian Court approval and to complete the transactions contemplated by this Agreement or to comply with their obligations to the Canadian Court; *provided*, that in the case of clauses (A) and (B), such Persons agree to be bound by the provisions of this Section 6.7. The Member and Cannabist will be responsible for violations of the obligations of this Section 6.7 by their respective Affiliates and their respective employees and representatives.

Section 6.8 Service Agreement. If requested by the Buyer following the date hereof, the Parties shall use their commercially reasonable best efforts to negotiate in good faith, finalize and execute an agreement that would allow the Buyers to manage one or more of the Seller Entities pursuant to a master services agreement. Following the date hereof, to the extent that Buyer identifies individual contractors

who meet the Companies' reasonable qualifications for advising on operational improvements, the Companies shall negotiate in good faith with such individuals to enter into consulting agreements with the Companies; provided that in no event shall the Company Group be required to engage more than two (2) independent contractors pursuant to this Section 6.8.

Section 6.9 Notice of Changes. From the date hereof until the Closing, the Seller Parties shall promptly notify the Buyer in writing of:

- (a) Any event, condition, or development that has resulted in, or would reasonably be expected to result in, any material breach of any representation or warranty of the Seller Parties contained in this Agreement;
- (b) Any fact, circumstance, or occurrence that has caused, or would reasonably be expected to cause, any representation or warranty to be untrue or inaccurate in any material respect as of the date of such occurrence;
- (c) Any material failure of the Seller Parties or the Companies to comply with or satisfy any material covenant, condition, or agreement to be complied with or satisfied by the Member or the Companies under this Agreement;
- (d) Any written notice, written communication, or written inquiry received from any Governmental Entity relating to the transactions contemplated by this Agreement by the Seller Parties or the Companies, including any inquiries or investigations; and
- (e) Any Material Adverse Effect.

No disclosure made pursuant to this Section shall (i) be deemed to cure any breach of any representation, warranty, covenant, or agreement contained herein, (ii) affect any condition to Closing set forth in this Agreement, or (iii) limit or otherwise affect the Buyer's remedies under this Agreement, except in each case to the extent expressly provided herein.

Section 6.10 [Reserved].

Section 6.11 Indemnification.

(a) From and after the Closing, Cannabist, the Member and the Seller Entities, if any, jointly and severally (each, a "Seller Indemnifying Party", and, together, the "Seller Indemnifying Parties"), shall indemnify and hold harmless each member of the Buyer Group (collectively, the "Buyer Indemnified Parties") from and against any Losses directly or indirectly incurred by the Buyer Group (or solely for purposes of the indemnity provided in Section 6.11(a)(vii), the Securityholders) arising out of, as a result of or otherwise in respect of:

- (i) any breach of any of the Fundamental Representations;
- (ii) any breach by Cannabist, the Member, or any Company of its obligations or covenants hereunder;
- (iii) any Transaction Expenses or Indebtedness of the Companies outstanding as of the Closing that is not included in the calculation of the Purchase Price (as finally determined pursuant to Section 2.5);

(iv) any Excluded Liability;

(v) any Liabilities of the Companies with respect to their employees (including any Transferred Employees) arising out of the Transactions or related to a pre-Closing period, including without limitation any Liabilities or obligations with respect to any Company Employee Benefit Plan; and

(vi) the matters set forth on Schedule 6.11.

(b) From and after the Closing, each member of the Buyer Group, jointly and severally (each, a “Buyer Indemnifying Party”, and, together, the “Buyer Indemnifying Parties” and, together with the Seller Indemnifying Parties, the “Indemnifying Parties”), shall indemnify and hold harmless each of the Seller Parties from and against any Losses directly or indirectly incurred by the Seller Parties (the “Seller Indemnified Parties”, and, together with the Buyer Indemnified Parties, the “Indemnified Parties”) arising out of, as a result of or otherwise in respect of (i) any breach by any member of the Buyer Group of its obligations or covenants hereunder, and (ii) the Assumed Liabilities.

(c) Promptly after an Indemnified Party becomes aware of any claim it has pursuant to this Section 6.11, the Indemnified Party shall give prompt written notice to the applicable Indemnifying Party (any such notice, a “Claim Notice”), setting forth (i) the specific item of indemnification at issue, to the extent of the facts then known by the Indemnified Party, (ii) a reasonable explanation of the facts and circumstances giving rise to the indemnification claim at issue, to the extent of the facts then known by the Indemnified Party, and (iii) the Losses that have been incurred or are anticipated to be incurred or a good faith estimate of the Losses, if such Losses can be reasonably calculated with respect thereto. No delay in or failure to give a Claim Notice will relieve the Indemnifying Party of its obligations pursuant to this Section 6.11, except to the extent the Indemnifying Party is materially prejudiced thereby. If such Claim Notice does not involve a third-party claim, the Indemnifying Party shall deliver to the Indemnified Party, within 30 days after delivery of such Claim Notice, a written response thereto.

(d) In the event of the assertion or commencement by any third party of any Proceeding for which an Indemnified Party may seek indemnity under Section 6.11 (a “Third-Party Claim”), the Indemnifying Party may elect to contest such Third-Party Claim or to prosecute such Third-Party Claim to conclusion or settlement, in each case with counsel reasonably acceptable to the Indemnifying Party (and at its expense); provided, that, the Indemnifying Party will not be permitted to contest or prosecute such Third-Party Claim unless it has first confirmed its responsibility to indemnify and hold harmless the Indemnified Party for such Third-Party Claim (subject to the limitations set forth in this Section 6.11). In such event, the Indemnified Party will have the right to participate in the defense of such Third-Party Claim and employ separate counsel of its choice for such purpose at its own expense. If an Indemnifying Party assumes control of the defense of a Third-Party Claim, the Indemnifying Party shall not agree to any settlement of, or consent to the entry of any other Order (other than an order of dismissal on the merits without costs) arising from, such Third-Party Claim without the prior written consent of the Indemnified Party; provided, however, that the consent of the Indemnified Party shall not be required if such settlement or Order (i) provides for the payment of money as sole relief for the claimant, (ii) includes a full, complete and unconditional release of the Indemnified Party from further liability, and (iii) involves no finding or admission of any violation of Law or the rights of any Person and has no effect on any other claims that may be made against the Indemnified Party. If the Indemnifying Party does not assume the defense of a Third-Party Claim by delivering written notice thereof within 30 days of the Claim Notice or has failed to defend such Third-Party Claim diligently, the

Indemnified Parties shall have the right, at their election, to proceed with the defense of such Third-Party Claim (and, in such event, the fees and expenses of the Indemnified Party's counsel incurred in connection with such Third-Party Claim shall constitute indemnifiable Losses hereunder); provided, however, that the Indemnified Party shall not agree to any settlement of, or consent to the entry of any other Order (other than an order of dismissal on the merits without costs) arising from, such Third-Party Claim without the prior written consent of the Indemnifying Party (not to be unreasonably withheld, conditioned or delayed). If the Indemnified Party makes the foregoing election to proceed with the defense of any Third-Party Claim, the Indemnifying Party shall have the right to participate in the defense of such Third-Party Claim and employ separate counsel of its choice for such purpose at its own expense.

(e) Each Indemnified Party shall use commercially reasonable efforts to mitigate any Losses for which indemnification may be sought pursuant to this Section 6.11 upon and after becoming aware of any event or condition that would reasonably be expected to give rise to such Losses, including using commercially reasonable efforts to seek recovery under any insurance policy and from any non-Affiliate third party that may provide indemnification, reimbursement, contribution or other payment in respect of such Losses; provided, that, in no event shall any Indemnified Party be required to (A) commence any litigation, suit, arbitration or other proceeding against Person pursuant to this Section 6.11 or (B) seek such recovery prior to proceeding with a claim hereunder. Nothing in this Section 6.11 shall be deemed to supersede or limit any party's obligations to mitigate any Losses pursuant to applicable Law.

(f) The amount of any Losses for which indemnification is provided under this Section 6.11 shall be net of (i) any amounts actually recovered by the Indemnified Party from any non-Affiliate third party with respect to such Losses (including indemnification rights, counterclaims, warranties, subrogation actions and the like), (ii) any insurance proceeds actually received as an offset against such Losses, and (iii) any net Tax benefit actually realized by the Indemnified Party or any of its Affiliates in connection with such Loss (determined on a with and without basis) or any of the circumstances giving rise thereto prior to the indemnity payment, provided that any such Tax benefit is actually realized before the end of the third taxable year following the year in which the Loss which forms the basis for the claim of indemnification under this Section 6.11 occurs, in each case with respect to the foregoing clauses (i) and (ii), less any collection costs, expenses (including reasonable attorney fees), deductibles, increase in premiums or Taxes incurred in connection therewith (such costs and expenses, collectively, the "Collection Costs"). In the event that an insurance or other third party recovery is made by any Indemnified Party with respect to any Losses for which any Indemnified Party has been indemnified hereunder, then a refund equal to the total aggregate amount of such recovery (not to exceed the actual amount of such Losses previously indemnified) less any Collection Costs directly related to obtaining the recovery shall be made promptly to the Indemnifying Party.

(g) For purposes of this Article VI, any inaccuracy in or breach of any representation or warranty, and any Losses resulting therefrom, shall be determined without regard to any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation or warranty.

(h) Any Losses payable to a Buyer Indemnified Party pursuant to this Section 6.11 shall be satisfied through payment in cash by the Seller Indemnifying Parties to such Buyer Indemnified Party within five (5) Business Days of final resolution; provided, that, in calculating amounts payable to a Buyer Indemnified Party hereunder, the amount of any indemnified Loss shall be determined without duplication of recovery by reason of the state of facts giving rise to such Loss being subject to more than one provision providing for indemnification or recovery hereunder

including recovery pursuant to Section 2.5. For the avoidance of doubt, any amounts taken into account in the calculation of Final Closing Cash Payment pursuant to Section 2.5 shall not also be subject to recovery as indemnified Losses pursuant to this Section 6.11. The aggregate amount of all Losses for which the Seller Indemnifying Parties shall be liable pursuant to this Section 6.11 shall not exceed \$5,500,000.

(i) Any Losses payable to a Seller Indemnified Party pursuant to this Section 6.11 shall be satisfied through payment in cash by the Buyer Indemnifying Parties to such Seller Indemnified Party within five (5) Business Days of final resolution. Without limiting the generality of the foregoing, in calculating amounts payable to a Seller Indemnified Party hereunder, the amount of any indemnified Loss shall be determined without duplication of recovery by reason of the state of facts giving rise to such Loss being subject to more than one provision providing for indemnification or recovery hereunder.

(j) Any payments made pursuant to this Section 6.11 shall be treated as an adjustment to the Purchase Price by the parties for Tax purposes, unless otherwise required by Law.

ARTICLE VII CONDITIONS TO CLOSING

Section 7.1 Conditions to Obligations of All Parties. The obligations of each Party to consummate the Transactions shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) other than with respect to the Federal Cannabis Laws, no Governmental Entity shall have enacted, issued, promulgated, enforced, or entered any Order which is in effect and has the effect of making the Transactions illegal, otherwise restraining or prohibiting consummation of the Transactions, or causing any of the Transactions to be rescinded following completion thereof;

(b) no injunction or restraining order shall have been issued by any Governmental Entity, and in effect, which restrains or prohibits the Transactions;

(c) the Canadian Court shall have granted the Sale Order and such Sale Order is not subject to any stay;

(d) the closing of the transactions contemplated by that certain Purchase Agreement with respect to the Cultivation Property, by and among Columbia Care MD Realty LLC, 6797 Bowman Frederick LLC, and Cannabist, has already occurred or will occur simultaneously with the Closing; and

(e) approval(s) from the applicable Governmental Entity for Cannabis Control as set forth on Schedule 7.1(d) for the Transactions and the transfer of ownership by the Companies of the Transferred Assets and Assumed Liabilities, as applicable, and in the Marijuana Permits with respect to the Existing Locations, which approval(s) shall be free of any uncured regulatory violations (the "Cannabis Transaction Approval"), have been obtained.

Section 7.2 Conditions to Obligations of Buyer. The obligations of Buyer to consummate the Transactions shall be subject to the fulfillment by Cannabist, the Member and the Seller Entities (or to the extent permitted by applicable Law waiver by Buyer), at or prior to the Closing, of each of the following conditions:

(a) the applicable Fundamental Representations of the Seller Parties shall be true and correct in all respects (other than de minimis inaccuracies) as of the Closing Date as though such representations and warranties had been made on and as of the Closing Date (except that any such representations and warranties that are made as of a specified date shall be true and correct only as of such date);

(b) the applicable representations and warranties of the Seller Parties set forth in Article III (other than the Fundamental Representations) shall be true and correct (without giving effect to any qualifications as to “material,” “materiality,” “material respect,” or “Material Adverse Effect” as set forth therein) as of the Closing Date as though such representations and warranties had been made by the Seller Parties on and as of the Closing Date (except that any such representations and warranties that are made as of a specified date shall be true and correct only as of such date), except where the failure of such representations and warranties to be so true and correct has not had and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(c) the applicable covenants of the Seller Parties contained in this Agreement required to be performed or complied with by the Seller Parties shall have been performed or complied with in all material respects;

(d) the applicable Seller Parties shall have delivered (or caused to be delivered) each of the applicable closing deliverables set forth in Section 2.6(b); and

(e) there shall not have occurred a Material Adverse Effect with respect to the Business since the date of this Agreement.

Section 7.3 Conditions to Obligations of the Companies and the Member. The obligations of the applicable Seller Parties to consummate the Transactions shall be subject to the fulfillment or (to the extent permitted by applicable Law, waiver by the Companies and the Member), at or prior to the Closing, of each of the following conditions:

(a) the representations and warranties set forth in Article IV shall be true and correct in all material respects (without giving effect to any qualifications as to “material,” “materiality,” “material respect,” or “Material Adverse Effect” as set forth therein) as of the Closing Date as though such representations and warranties had been made on and as of the Closing Date (except that any such representations and warranties that are made as of a specified date shall be true and correct only as of such date);

(b) the covenants contained in this Agreement required to be performed or complied with by Buyer shall have been performed or complied with in all material respects;

(c) Buyer (or its Affiliates) shall have delivered each of the closing deliverables set forth in Section 2.6(c).

ARTICLE VIII TERMINATION

Section 8.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) By the mutual written consent of the Member and Buyer;

(b) By Buyer upon written notice to the Member if:

(i) there has been a breach, inaccuracy in, or failure to perform any representation, warranty, covenant, or agreement made by the Seller Parties pursuant to this Agreement that would give rise to the failure of any of the applicable conditions specified in Article VII and such breach, inaccuracy, or failure has not been cured by such Seller Parties within 15 calendar days of the Member's receipt of written notice of such breach from Buyer; or

(ii) if the Canadian Proceeding is, without the Companies' consent, terminated and discharged and converted into a Proceeding under the Bankruptcy and Insolvency Act (Canada) such that a trustee-in-bankruptcy is appointed in respect of the Seller Parties; or

(c) By the Member upon written notice to Buyer if,

(i) there has been a breach, inaccuracy in, or failure to perform any representation, warranty, covenant, or agreement made by Buyer pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VII and such breach, inaccuracy, or failure has not been cured by Buyer, as applicable, within 15 calendar days of Buyer's receipt of written notice of such breach from the Member; or

(ii) the Loan Financing Agreement has been (x) terminated in accordance with its terms or (y) amended or modified in breach of Buyer's obligations set forth in Section 5.13(a) and such breach has not been cured by Buyer within 5 calendar days of Buyer's receipt of written notice of such breach from the Member; or

(d) By Buyer, on the one hand, or the Member, on the other hand, upon written notice if,

(i) after the date of this Agreement, any Law is enacted, becomes effective or is enforced, or a final, non-appealable Order is issued by a Governmental Entity of competent jurisdiction, that permanently prevents or restrains the Closing; provided, that the right to terminate under this Section 8.1(d)(i) shall not be available to any Party whose breach of this Agreement was a material cause of such Law or Order; or

(ii) if (x) the Closing shall not have occurred by the first Business Day following the first anniversary of the date hereof (the "Outside Date") and (y) a Service Agreement is not in effect as of such date; provided that, if the Closing shall not have occurred on or before the Outside Date due to a material breach of any representations, warranties or covenants contained in this Agreement by any Party, then the breaching Party (or, in the case that any Company is the breaching Party, the Member) may not terminate this Agreement with respect to the Market pursuant to this Section 8.1(d)(ii); provided, further, that, in the event that the Buyer has provided notice to the Member of its intent to negotiate an agreement contemplated by the first sentence of Section 6.8 prior to the Outside Date, the Member may not terminate this Agreement pursuant to this Section 8.1(d)(ii) for an additional period of 30 days following the Outside Date, and thereafter for an incremental 30 days solely to the extent such agreement is entered into.

Section 8.2 Effect of Termination. In the event of the termination of this Agreement in accordance with this ARTICLE VIII, this Agreement shall forthwith become void and there shall be no liability on the part of any Party solely except:

- (a) as set forth in Section 2.1, Section 5.2(b), this Section 8.2 and ARTICLE IX; and
- (b) that nothing herein shall relieve any Party from liability for any Fraud, intentional misrepresentation, willful misconduct, or willful breach of any provision of this Agreement.

ARTICLE IX MISCELLANEOUS

Section 9.1 Amendment and Waiver. No amendment, modification or supplement of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Buyer and the Member. No waiver of any provision or condition of this Agreement shall be valid unless the same shall be in writing and signed by or on behalf of the Party against which such waiver is to be enforced. No waiver by any Party of any default, breach of representation or warranty or breach of covenant hereunder, whether intentional or not, shall be deemed to extend to any other, prior or subsequent default or breach or affect in any way any rights arising by virtue of any other, prior or subsequent such occurrence. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 9.2 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when personally delivered or (ii) when sent by email with receipt confirmed or (iii) the next Business Day when sent by reputable overnight express courier (charges prepaid) to the addresses indicated below (unless another address is specified in writing):

Notices to Cannabist, the Companies or the Member:

c/o The Cannabist Company Holdings Inc.
321 Billerica Road
Chelmsford, MA 01824
Attn: David Sirolly
Email: David.Sirolly@cannabistcompany.com
with a copy (which will not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attn: Nav Rekhi; David J. Cohen
Email: Nav.Rekhi@weil.com; DavidJ.Cohen@weil.com

Notices to Buyers:

Free State Botanicals Holdings LLC
Free State Botanicals LLC
Free State Botanicals Cultivation LLC
Attn: Samantha Mikolajewski

Email: sammikproductions@gmail.com

with a copy (which will not constitute notice) to:

Feuerstein Kulick LLP
420 Lexington Avenue
20th Floor, Suite 2024
New York, New York 10170
Attention: Bryan Meltzer
E-mail: Bryan@dfmklaw.com

Section 9.3 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned or delegated (including by operation of Law) by the Companies or the Member without the prior written consent of Buyer or by Buyer without the prior written consent of the Member; provided, that Buyer may, without the consent of any Person, assign in whole or in part its rights and obligations pursuant to this Agreement to (a) one or more of its Affiliates, (b) any purchaser of all or substantially all of Buyer, whether by merger, asset purchase, equity purchase or otherwise, and (c) any of their financing sources as collateral security. Notwithstanding the foregoing, each Member may, without the consent of Buyer, assign, pledge or grant a security interest in all or any portion of its right to payment of the Purchase Price and any rights hereunder that are ancillary to that right (including any right to enforce payment and to give payment instructions) to any of (i) an escrow agent, trustee, or similar Person, in each case, who has been assigned such rights for the benefit of the then current holder of the Notes (the “Noteholders”), (ii) any Noteholder, (iii) any purchaser of the Member or all or substantially all of the business of the Member, or (iv) the “Administrator”. Upon receipt of written notice of any such assignment from the Member, Buyer shall make such payment in accordance with the most recent payment instructions provided, in writing, by such assignee. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of each Party and each Party’s successors and permitted assigns. Notwithstanding the foregoing, if the Parties are unable to obtain Cannabis Transaction Approval prior to the Outside Date, or if at any time prior to the Outside Date Buyer reasonably determines that the Cannabis Transaction Approval is unlikely to be obtained, then the Buyers may assign its rights and obligations under this Agreement to a third party (x) following the Outside Date, without any other Party’s consent, or (y) prior to the Outside Date, with the prior written consent of the Member (such consent not to be unreasonably withheld, conditioned or delayed), in each case, solely to the extent that (i) the Buyer is able to provide the Member with evidence reasonably acceptable to the Member that such third party is capable of fully meeting all of the Buyers’ obligations hereunder and (ii) the Buyer shall reimburse the Member for any incremental costs incurred by the Company Group to obtain the Cannabis Transaction Approval or any other regulatory approval arising from or as a result of such assignment.

Section 9.4 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement or the application of any such provision to any Person or circumstance shall be held to be prohibited by or invalid, illegal or unenforceable under applicable Law in any respect by a court of competent jurisdiction, such provision shall be ineffective only to the extent of such prohibition or invalidity, illegality or unenforceability, without invalidating the remainder of such provision or the remaining provisions of this Agreement. Upon such determination that any term or provision hereof is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 9.5 Interpretation. The headings and captions used in this Agreement and the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any capitalized terms used in any Schedule or Exhibit attached hereto and not otherwise defined therein shall have the meanings set forth in this Agreement. As used herein: (a) the use of the word “including” shall mean “including without limitation;” (b) the word “or” is not exclusive; (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole; and (d) references herein: (i) to Articles, Sections, Disclosure Schedules and Exhibits mean the Articles and Sections of, and Disclosure Schedules and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The Parties intend that each representation, warranty and covenant contained herein shall have independent significance. Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in United States currency. (i) References to “days” means calendar days unless Business Days are expressly specified, (ii) references to “written” or “in writing” include in electronic form (including by e-mail transmission or electronic communication by portable document format (.pdf)), (iii) references to “\$” mean U.S. dollars, (iv) references to any Person includes such Person’s successors and permitted assigns, (v) references to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms thereof, and (vi) references to documents that have been “provided” or “made available” by the Member or the Companies mean that such documents have been posted to the virtual data room for “Project Firebird” hosted by Datasite (the “VDR”) not less than one (1) day before the date hereof. The Parties and their respective counsel have reviewed, negotiated and adopted this Agreement as the joint agreement and understanding of the Parties, and the language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Person. This Agreement embodies the justifiable expectations of sophisticated parties derived from arm’s-length negotiations and no Person has any special relationship with another Person that would justify any expectation beyond that of an ordinary buyer and an ordinary seller in an arm’s-length transaction. Notwithstanding anything to the contrary herein, other than in Sections 2.6(b)(iii), 3.1, 3.2(iv), 3.11, 3.12, 3.18, and 5.1(d), (e), (f) and (p), the terms “Companies” and “Company” as used herein shall include any entity with business operations in the State of Maryland that, as of the date hereof, the Member has a contractual right to acquire pursuant to that certain Sugarloaf Purchase Option Agreement.

Section 9.6 Entire Agreement. All Schedules attached hereto or referred to herein and the recitals to this Agreement are each hereby incorporated in and made a part of this Agreement. This Agreement and the agreements and documents referred to herein contain the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, whether written or oral, relating to such subject matter in any way (including the letter of intent, as may be amended from time to time, with respect to the Transactions).

Section 9.7 Counterparts; Electronic Delivery. This Agreement and agreements, certificates, instruments and documents entered into in connection herewith may be executed and delivered in one or more counterparts and by email, each of which shall be deemed an original and all of which shall be considered one and the same agreement. No Party shall raise the use of email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of email as a defense to the formation or enforceability of a Contract and each Party forever waives any such defense.

Section 9.8 Governing Law; Waiver of Jury Trial; Arbitration. The Law of the state of Delaware shall govern (a) all claims or matters related to or arising from this Agreement (including any tort

or non-contractual claims) and (b) any questions concerning the construction, interpretation, validity and enforceability of this Agreement, and the performance of the obligations imposed by this Agreement, in each case without giving effect to any choice-of-law or conflict-of-law rules or provisions (whether of the state of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the state of Delaware. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN OR AMONG ANY OF THE PARTIES (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED OR INCIDENTAL TO THIS AGREEMENT, THE TRANSACTIONS AND/OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES HEREUNDER. Subject to Section 9.9 below, and except for the dispute resolution provisions set forth in Section 2.5 (Post-Closing Adjustments), the Parties agree to submit any dispute regarding, arising out of, or based upon the Transaction Agreements or the Transactions, including, without limitation, the interpretation, validity, performance, or breach thereof (the “Transaction Dispute”) to the Court of Chancery of the State of Delaware and any appellate court from any thereof; provided that if the Canadian Proceeding has commenced or is continuing, any suit, action or other Proceeding, the Parties each hereby expressly attorns and submits to the jurisdiction of, and such suit, action or other Proceeding shall be heard by, the Canadian Court. The prevailing Party shall be entitled to recover all costs, expenses, and attorneys’ fees reasonably incurred in the successful prosecution or defense of any claim. By entering into this Agreement, and subject to Section 9.9 below, the Parties knowingly and voluntarily waive their right to submit any dispute to the federal or state courts of any other jurisdiction.

Section 9.9 Specific Performance. Except to the extent set forth otherwise in this Agreement, all remedies under this Agreement expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. Each Party acknowledges and affirms that in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached, money damages would be inadequate (and therefore the non-breaching Party would have no adequate remedy at law) and the non-breaching Party would be irreparably damaged. Accordingly, each Party agrees that each other Party shall be entitled to seek specific performance, an injunction or other equitable relief (without posting of bond or other security or needing to prove irreparable harm) to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any Proceeding instituted in any court of the United States or any state thereof having jurisdiction over the Parties and the matter (subject to the provisions set forth in Section 9.8), in addition to any other remedy to which such Person may be entitled, at law or in equity. Furthermore, each Party agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement, and to specifically enforce the terms of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Party under this Agreement.

Section 9.10 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such permitted assigns, any legal or equitable rights hereunder (other than as set forth in Section 9.14 or in respect of any designee, transferee, or assignee pursuant to Section 2.6(c)(ii) and Section 9.3).

Section 9.11 Disclosure Schedules and Exhibits. The Disclosure Schedules, schedules and Exhibits attached to this Agreement (the “Schedules”) shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Any capitalized terms used in any Exhibit or Schedule or in the Schedules but not otherwise defined therein shall be defined as set forth in this Agreement. The representations and warranties of the Companies and the Member set forth in this Agreement are made and given subject to the disclosures contained in the Schedules, and neither the

Companies, the Member nor any of its Affiliates shall be, or deemed to be, in breach of any such representations and warranties (and no claim shall lie in respect thereof) in respect of any such matter to the extent disclosed in the Schedules. Where only brief particulars of a matter are set out or referred to in the Schedules or a reference is made only to a particular part of a disclosed document, full particulars of the matter and the full contents of the document are deemed to be disclosed. Any matter, information or item disclosed in the Schedules under any specific representation or warranty or schedule or section thereof shall be deemed to be disclosed and incorporated by reference in any other schedule or section of the Schedules as though fully set forth in such other schedule(s) or section(s), to the extent the applicability to such other schedule(s) or section(s) is readily apparent on its face. The inclusion of any matter, information or item in the Schedules as an exception to a representation or warranty shall not be deemed to constitute (a) an admission of any Liability by the Companies or the Member to any third party, (b) an admission that any breach or violation of applicable Laws or any contract or agreement to which any Company or the Member is a party exists or has actually occurred, (c) an admission that such item is outside the ordinary course of business or not consistent with past practice, or (d) otherwise imply an admission that such item represents a material exception or material fact, event, circumstance or that such item has had, or would reasonably be expected to have a Material Adverse Effect. The Schedules have been arranged for purposes of convenience in separately titled schedules corresponding to the sections of this Agreement.

Section 9.12 Excluded Claims. While certain states in the United States have adopted Laws that authorize certain activities with relation to cannabis and marijuana, 21 USC §841(A)(I) of the United States Federal Controlled Substances Act 21 USC §811 (“CSA”) continues to make the manufacture, distribution, or possession with intent to distribute cannabis to certain customers illegal under United States Federal Law. The United States Federal Government regulates cannabis possession and use through the CSA, which classifies marijuana as a Schedule I controlled substance under certain circumstances and as a Schedule III controlled substance under other circumstances. United States Federal Law prohibits physicians from dispensing a Schedule I controlled substance, including marijuana, by prescription. The CSA makes it a crime, amongst other things, to possess and use marijuana, except for medical patients as permitted under and in full compliance with state licensed programs. The United States Federal Government may still seek civil and criminal sanctions against any individual or entity that participates in a state legalized marijuana business. Any asserted claim or demand, arising specifically related to any United States Federal Law relating specifically and only to marijuana in any fashion, whether by cultivation, production, distribution, sale or otherwise, by any Person, whether based on contract, tort, implied or express warranty, strict liability criminal or civil statute, ordinance or regulation, common Law or otherwise, relating to or arising out of any of the foregoing matters or issues, including without limitation any enforcement of United States Federal Laws or statutes (and any related administrative rules or regulations), whether now or hereinafter existing, to the extent not consistent with applicable state Laws, is referred herein as an “Excluded Federal Claim”. The foregoing means that each of the Parties could be subject to civil forfeiture of assets or could face criminal penalties. Additionally, the foregoing means that all of the representations and warranties made herein with respect to compliance with any Law are specifically qualified and limited by the fundamental nature of the Parties’ business which is not in compliance with Federal Cannabis Laws and, for the avoidance of doubt, no Proceeding may be brought by any Party arising in connection with an Excluded Federal Claim.

Section 9.13 Waiver. At any time before the Closing, either the Member or Buyer may, by written instrument duly executed by the waiving Party, (a) extend the time for the performance of any obligation or other acts of the other Party, (b) waive any breaches or inaccuracies in the representations and warranties of the other Party contained in this Agreement or in any document delivered pursuant to this Agreement or (c) waive compliance with any covenant, agreement or condition contained in this Agreement, but such waiver of compliance with any such covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall

operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 9.14 Non-Recourse. Except in the case of Fraud, all claims, obligations, Liabilities, actions or causes of action (whether in Contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as parties hereto in the preamble to this Agreement or, if applicable, their successors and assigns (“Contracting Parties”). No Person who is not a Contracting Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, equityholder, Affiliate, agent, consultant, attorney, accountants, financial advisor or other representative of, and any lender to, any Contracting Party, or any director, officer, employee, incorporator, member, partner, manager, equityholder, Affiliate, agent, consultant, attorney, accountants, financial advisor or other representative of, and any lender to, any of the foregoing (“Nonparty Affiliates”), shall have any Liability (whether in Contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or other liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or their negotiation, execution, performance, or breach; and, to the maximum extent permitted by Law, each Contracting Party hereby waives and releases all such claims, causes of action, obligations and other Liabilities against any such Nonparty Affiliates. It is expressly agreed that the Nonparty Affiliates to whom this Section 9.14 applies shall be third-party beneficiaries of this Section 9.14.

Section 9.15 Provision Respecting Legal Representation. Each Party to this Agreement agrees, on its own behalf and on behalf of its Affiliates and representatives, that Weil, Gotshal & Manges LLP may serve as counsel to the Member, on the one hand, and the Companies, on the other hand, in connection with the negotiation, preparation, execution and delivery of the Transaction Agreements and the consummation of the Transactions, and that, following consummation of the Transactions, Weil, Gotshal & Manges LLP may serve as counsel to the Member or any Affiliate or representative of the Member, in connection with any litigation, claim or obligation arising out of or relating to the Transactions and the Transaction Agreements notwithstanding such prior representation of the Companies and each Party consents thereto and waives any conflict of interest arising therefrom, and each Party shall cause its Affiliates and representatives to consent to waive any conflict of interest arising from such representation.

Section 9.16 Privilege. Buyer, for itself and its Affiliates, and its and its Affiliates’ respective successors and assigns, hereby irrevocably and unconditionally acknowledges and agrees that, other than in the case of potential willfully and knowingly committed fraud with the specific intent to deceive and mislead (such potential claims to be reasonably determined upon the advice of counsel), all attorney-client privileged communications between the Member, any Company and their respective current or former Affiliates or representatives and their counsel, including Weil, Gotshal & Manges LLP, made before the consummation of the Closing in connection with the negotiation, preparation, execution, delivery and Closing under any Transaction Agreement, any Transaction Dispute or, before the Closing, any other matter, shall continue after the Closing to be privileged communications with such counsel and neither Buyer nor any of its former or current Affiliates or representatives nor any Person purporting to act on behalf of or through Buyer or any of its current or former Affiliates or representatives, shall seek to obtain the same by any process on the grounds that the privilege attaching to such communications belongs to Buyer, any Company or the Business or on any other grounds.

Section 9.17 Seller Representative.

(a) By virtue of their execution of this Agreement, without further action of any Seller Entity, each Seller Entity shall be deemed to have irrevocably constituted and appointed the Member (which, by execution of this Agreement, hereby accepts such appointment) to act as its representative and as the authorized sole agent and attorney-in-fact for and on behalf of the Seller Entities (in their capacity as such), with full power of substitution, to take all actions on behalf of the Seller Entities in connection with this Agreement, including (i) to execute and deliver on behalf of the Seller Entities any amendment, consent or waiver under this Agreement and the other Transaction Agreements, (ii) to assert, and to agree to resolution of, all claims and disputes hereunder or thereunder, (iii) to retain legal counsel and other professional services, at the expense of the Seller Entities, in connection with the performance by the Member of this Agreement and the other Transaction Agreements, (iv) to execute and deliver on the Seller Entities' behalf all documents and instruments which may be executed and delivered pursuant to this Agreement and the other Transaction Agreements, (v) to make and receive notices and other communications pursuant to this Agreement and the other Transaction Agreements and service of process in any Proceeding arising out of or related to this Agreement and the other Transaction Agreements, (vi) to negotiate, settle or compromise any Proceeding arising out of or related to this Agreement or the other Transaction Agreements or any of the transactions hereunder or thereunder, including to take any action (or determine not to take action) in connection with the defense, prosecution, settlement, compromise or other resolution of any claim hereunder, and (vii) to do each and every act and exercise all rights that are either (x) necessary or appropriate in the judgment of the Member for the accomplishment of the foregoing or (y) mandated or permitted by the terms of this Agreement or the other Transaction Agreements. The Member shall use reasonable efforts to keep the Seller Entities reasonably informed with respect to actions of the Member pursuant to the authority granted to the Member under this Agreement which actions have a material impact on the amounts payable to the Seller Entities.

(b) The power of attorney granted in this Section 9.17 is coupled with an interest and is irrevocable, may be delegated by the Member and shall survive the dissolution of each Seller Entity. Neither the removal of, nor the appointment of a successor to, the Member shall affect in any manner the validity or enforceability of any actions taken or agreements, understandings or commitments entered into by the Member, which shall continue to be effective and binding on the Seller Entities. For the avoidance of doubt, any compromise or settlement of any matter by the Member hereunder shall be binding on, and fully enforceable against, all Seller Entities.

(c) A decision, act, consent or instruction of the Member hereunder shall constitute a decision, act, consent or instruction of all of the Seller Entities and shall be final, binding and conclusive upon each of the Seller Entities, Buyer, and, after the Closing, the Companies, may rely upon any such decision, act, consent or instruction of the Member as being the decision, act, consent or instruction of each and every such Seller Entity. Each Seller Entity hereby agrees that for any Proceeding arising under this Agreement or any other Transaction Agreement, such Seller Entity may be served legal process by registered mail to the address set forth in Section 9.2 for the Member (or any alternative address designated to the Parties in writing by the Member), and that service in such manner shall be adequate and such Seller Entity shall not assert any defense of claim that service in such manner was not adequate or sufficient in any court in any jurisdiction. Each Seller Entity shall promptly provide written notice to the Member of any change of address of such Seller Entity.

(d) Each Seller Entity, by its acceptance of its portion of the Purchase Price payable at the Closing, accepts and agrees to be bound by the provisions set forth in this Section 9.17.

Section 9.18 [Reserved].

Section 9.19 Debt Financing Sources. Notwithstanding anything in this Agreement to the contrary, the Member hereby:

(a) agrees that any proceeding, whether in law or in equity, whether in contract or in tort or otherwise, involving the Lenders, arising out of or relating to, this Agreement, the Debt Financing and/or any of the agreements (including the Loan Financing Agreement) entered into in connection with the Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder shall be subject to the exclusive jurisdiction of any federal or state court in the Borough of Manhattan, New York, New York, so long as such forum is and remains available, and any appellate court thereof and each Party irrevocably submits itself and its property with respect to any such proceeding to be the exclusive jurisdiction of such court;

(b) agrees that any such proceeding shall be governed by the Laws of the State of New York (without giving effect to any conflicts of law principles that would result in the application of the laws of another state), except as otherwise provided in the Loan Financing Agreement;

(c) without limiting the rights of Buyer under the Loan Financing Agreement, agrees not to bring or support or permit any of its Affiliates to bring or support any proceeding of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Lenders in any way arising out of or relating to, this Agreement, the Loan Financing Agreement or any of the transactions contemplated hereby or thereby or the performance of any services thereunder in any forum other than any federal or state court in the Borough of Manhattan, New York, New York;

(d) agrees that service of process upon the Member in any such proceeding shall be effective if notice is given in accordance with Section 9.8;

(e) irrevocably waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of such Proceeding in any such court;

(f) knowingly, intentionally and voluntarily waives, to the fullest extent permitted by Law, trial by jury in any proceeding brought against the Lenders in any way arising out of or relating to this Agreement, the Debt Financing, the Loan Financing Agreement or any of the transactions contemplated hereby or thereby or the performances of any services thereunder;

(g) without limiting the rights of Buyer under the Loan Financing Agreement, agrees that the Lenders will not have any liability to the Company relating to or arising out of this Agreement, the Debt Financing, the Loan Financing Agreement or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether in law or in equity, whether in contract or in tort or otherwise; and

(h) agrees that the Lenders are an express third party beneficiary of, and may enforce, any of the provisions of this Section 9.19 and that such provisions shall not be amended in any way adverse to the Lenders without the prior written consent of the Lenders.

Notwithstanding the foregoing, nothing in this Section 9.19 shall in any way limit or modify the rights and obligations of Buyer under this Agreement or the Lenders' obligations to Buyer under the Loan Financing Agreement. This Section 9.19 shall, with respect to the matters referenced herein, supersede any provision of this Agreement to the contrary.

* * * * *

Each of the undersigned has caused this Purchase Agreement to be duly executed as of the date first above written.

MEMBER:

COLUMBIA CARE LLC

By: /s/ David Hart
Name: David Hart
Title: Chief Executive Officer

CANNABIST:

THE CANNABIST COMPANY HOLDINGS, INC.

By: /s/ David Hart
Name: David Hart
Title: Chief Executive Officer

COMPANIES:

COLUMBIA CARE MD, LLC

By: /s/ David Hart
Name: David Hart
Title: President

GREEN LEAF EXTRACTS, LLC

By: /s/ David Hart
Name: David Hart
Title: President

WELLNESS INSTITUTE OF MARYLAND, LLC

By: /s/ David Hart
Name: David Hart
Title: President

GREEN LEAF MANAGEMENT LLC

By: /s/ David Hart

Name: David Hart

Title: President

GREEN LEAF MEDICAL, LLC

By: /s/ David Hart

Name: David Hart

Title: President

BUYER:

FREE STATE BOTANICALS HOLDINGS LLC

By: /s/ Samantha Mikolajewski

Name: Samantha Mikolajewski

Title: Chief Executive Officer

CULTIVATION BUYER:

FREE STATE BOTANICALS CULTIVATION
LLC

By: /s/ Samantha Mikolajewski

Name: Samantha Mikolajewski

Title: Chief Executive Officer

DISPENSARY BUYER:

FREE STATE BOTANICALS LLC

By: /s/ Samantha Mikolajewski

Name: Samantha Mikolajewski

Title: Chief Executive Officer

EXHIBIT "B"
referred to in the Affidavit of
GRANT KASSEL
Sworn August 12, 2026

Signed by:

Brittney Ketwaroo

FA383D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of the 7th day of August, 2026 (the “**Effective Date**”), by and among **COLUMBIA CARE MD REALTY LLC**, a Maryland limited liability company (“**Seller**”), **6797 BOWMAN FREDERICK LLC**, a Delaware limited liability company (“**Buyer**”) and, for the limited purposes set forth herein, **THE CANNABIST COMPANY HOLDINGS, INC.**, a British Columbia corporation (“**Parent**”).

RECITALS

A. Seller is the owner of the “Property” (defined below), which consists principally of a cultivation facility located in the City of Frederick, Frederick County, State of Maryland, having a street address of 6797 Bowman Crossing.

B. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, on the terms and conditions hereinafter documented.

C. Simultaneously with the execution and delivery hereof, Columbia Care LLC, The Cannabist Company Holdings Inc. and the other selling parties thereto, each an affiliate of Seller, have entered into a Purchase Agreement for the sale and purchase of certain personal and other property used in connection with the Property to Free State Botanicals LLC, Free State Botanicals Cultivation LLC and Free State Botanicals Holdings, LLC (the “**Asset Purchase Agreement**”).

D. Parent and certain of its affiliates have commenced a proceeding (the “**Canadian Proceeding**”) under the Companies’ Creditors Arrangement Act (Canada) with the Ontario Superior Court of Justice (Commercial List) and recognition proceedings under chapter 15 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “**Chapter 15 Proceedings**”).

E. Parent, a debtor entity, is an indirect parent company of Seller, a non-debtor entity, and, as such, Parent will benefit from the transactions contemplated herein.

NOW, THEREFORE, in consideration of the mutual undertakings of the parties hereto, it is hereby agreed as follows:

1. Purchase and Sale. Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property on the terms and conditions hereinafter set forth.

1.1 Property. As used herein, the “**Property**” means, collectively, all right, title and interest of Seller in and to (a) that certain land described in Exhibit “A”, together with all easements, rights-of-way, and appurtenances benefiting such land (the “**Land**”), (b) all improvements, structures and fixtures now or on the “Closing Date” (as hereinafter defined) located upon the Land (the “**Improvements**”), and (c) all Service Agreements (as hereinafter defined), and to the extent assignable, governmental permits, licenses and approvals, warranties and guarantees that Seller has received in connection with any work or services performed with

respect to, or equipment installed in, the Improvements or the Land, and other similar intangible personal property related to the Land or Improvements (the “**Intangible Property**”).

2. Consideration. Buyer’s consideration for the sale of the Property to Buyer shall be either (a) Buyer’s assumption of the Existing Indebtedness (as hereinafter defined), subject to the approval by Lender and Buyer of any documents, instruments and/or agreements required by Lender in connection with the assumption of the Existing Indebtedness by Buyer, or (b) if Buyer cannot assume the Existing Indebtedness, Buyer’s payoff of the Existing Indebtedness.

3. Payment of Closing Costs and Prorations. Closing costs and prorations shall be adjusted between Seller and Buyer, and paid to the appropriate party through an escrow (as described in Section 5 below) with [Greater Illinois Title Company], at its offices at 120 N. LaSalle Street, Suite 900, Chicago, IL 60602, Attn: Ms. Britney Sopher, phone: 312,264.4758; email: Britney.sopher@gitc.com (which company, in its capacity as escrow holder hereunder, is called “**Escrow Agent**”) by wire transfer of immediately available federal funds on the Closing Date (the net amount to be paid by either Buyer or Seller, as the case may be, under this Section 3.1 being herein called the “**Closing Payment**”).

4.

4.1 Title Matters. Buyer shall have the right, at Buyer’s sole cost and expense, to obtain a title commitment covering the Property (“**Title Commitment**”) from Stewart Title Guaranty Company (which company, in its capacity as title insurer hereunder, is herein called the “**Title Company**”). In addition, Buyer shall have the right, at Buyer’s sole cost and expense, to obtain a current ALTA/ACSM survey of the Property (“**Survey**”). Seller shall reasonably cooperate with Buyer’s surveyor in connection with the preparation of the Survey, including by providing access to the Property and executing such authorization letters as may be reasonably required by Buyer’s surveyor, provided that Seller shall not be obligated to incur any cost, expense, or liability in connection therewith.

4.2 Due Diligence Reviews. Buyer shall have until 5:00 p.m. (Eastern time) on the date that is sixty (60) days after the Effective Date (the period beginning on the Effective Date and ending on such date being herein called the “**Due Diligence Period**”) within which to perform and complete all of Buyer’s due diligence examinations, reviews and inspections of all matters pertaining to the Property, including all service contracts, all physical, environmental (including obtaining a current Phase I Environmental Site Assessment and/or a current Phase II Environmental Site Assessment (if recommended by the Phase I) prepared by a third-party environmental consultant), zoning (including obtaining a current zoning report of the Property prepared by a third party zoning consultant) and compliance matters and conditions respecting the Property, copies of Seller’s insurance policies, copies of Seller’s financial and operating statements, but excluding any confidential information; provided, however, in the case of any confidential information that would be material to an institutional investor in deciding whether to purchase the Property, Seller shall notify Buyer in writing of the existence of the same and shall disclose the same to Buyer on the condition that Buyer execute a confidentiality agreement reasonably satisfactory to Buyer and Seller. During the Due Diligence Period, Seller shall provide Buyer with reasonable access to the Property and shall also provide to Buyer copies of such service contracts and other contracts relating to the Property as Buyer shall reasonably request, all upon

reasonable advance notice. Moreover, Seller shall reasonably cooperate (a) with Buyer's third party zoning consultant in connection with the preparation of any zoning report, and (b) with Buyer's third party environmental consultant in connection with the preparation of any environmental report; provided that in either case, Seller shall not be obligated to incur any cost, expense, or liability in connection therewith.

4.2.1 Indemnity; Review Requirements. Buyer will indemnify, defend, and hold Seller and the Property harmless from and against any mechanics' liens, personal injury (including death) or physical property damage (or any liability, damage, loss, cost or expense resulting therefrom) caused by Buyer or its invitees, affiliates or representatives in the conduct of its due diligence examinations, reviews and inspections (other than that arising from the discovery of preexisting conditions). The foregoing obligation shall survive any termination of this Agreement. In addition, without giving Seller prior written notice, in no event shall Buyer: (a) make any intrusive physical testing (environmental, structural or otherwise) at the Property (such as soil borings, water samplings or the like); (b) contact any tenant of the Property; and (c) contact any governmental authority having jurisdiction over the Property other than ordinary contact normally associated with routine due diligence examinations that does not involve any discussions with governmental officials (except to the extent necessary to request records and a zoning letter). Seller shall have the right, at its option, to cause a representative of Seller to be present at all inspections, reviews and examinations (including tenant interviews) conducted hereunder. In the event of any termination hereunder (other than by reason of Seller's default), Buyer shall return all documents and other materials furnished by Seller hereunder and at Seller's written request and upon reimbursement of Buyer's actual, documented costs incurred in connection therewith, Buyer shall promptly deliver to Seller true, accurate and complete copies of any written reports relating to the Property prepared for or on behalf of Buyer by any third party. Prior to Closing, Buyer shall maintain the confidentiality of all information or data received from Seller in connection with any of the inspections, reviews or examinations; provided, however, that (x) such information or data may be disclosed by Buyer to the extent required by law and to Title Company, surveyors, and Buyer's attorneys, accountants, representatives, consultants, agents and actual and prospective lenders and all investors provided Buyer instructs each such person or entity to maintain such confidentiality, and (y) the foregoing confidentiality restriction shall not apply to any information or data that is available to Buyer from any other source (other than by reason of a breach by Buyer of such confidentiality restriction).

4.2.2 Termination Right. At any time on or before the last day of the Due Diligence Period, Buyer may elect to terminate this Agreement if and only 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, by delivering written notice (the "**Termination Notice**") to Seller prior to the expiration of the Due Diligence Period. In the event that Buyer delivers the Termination Notice in accordance with the preceding sentence, the obligations of the parties hereunder shall terminate and neither party shall have any further obligations hereunder other than those obligations that expressly survive a termination of this Agreement. If Buyer fails to deliver the Termination Notice to Seller prior to the expiration of the Due Diligence Period, then Buyer shall have no further right to terminate this Agreement pursuant to this Section 4.2.2.

4.3 Approval of Assumption of Existing Indebtedness and Documentation Evidencing Same.

4.3.1 Lender Approval. Seller is currently the borrower with respect to a loan encumbering the Property (the “**Existing Indebtedness**”) made by East West Bank (together with any loan servicer or other party whose consent is required, collectively, the “**Lender**”) in the original principle 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 (the “**Existing Loan Documents**”).

4.3.2 Seller's Cooperation. Seller shall cooperate with Buyer and the Lender in connection with Buyer's efforts to obtain approval of the assumption of the Existing Indebtedness, including without limitation by (a) promptly executing and delivering such documents and instruments as may be reasonably required by the Lender in connection therewith, (b) providing Buyer and the Lender with copies of all Existing Loan Documents and other documents evidencing or securing the Existing Indebtedness within five (5) business days after the Effective Date, and (c) providing such financial and other information regarding the Property and the Existing Indebtedness as the Lender may reasonably require.

4.4 Asset Purchase Agreement.

4.4.1 It shall be a condition precedent to Buyer's obligation to close under this Agreement that the transactions contemplated by the Asset Purchase Agreement shall have been consummated.

4.4.2 This Agreement shall automatically terminate upon the valid termination of the Asset Purchase Agreement pursuant to the terms therein.

4.5 Representations and Warranties of Seller. The obligation of Buyer to close the transactions contemplated by this Agreement is subject to the truth, in all material respects, of the representations and warranties of Seller set forth in this Agreement, as of the Closing Date, as though made on and as of the Closing Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), excluding, however, any matter or change expressly permitted or contemplated by the terms of this Agreement and except where the failure of such representations and warranties to be so true and correct has not had and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Without limitation on the foregoing, in the event that the Seller Closing Certificate (defined below) shall disclose any Material Adverse Matter (defined below) that is not otherwise permitted or contemplated by the terms of this Agreement, then Buyer shall have the right to terminate this Agreement by written notice delivered to Seller prior to the Closing, and Seller and Buyer shall be released from further obligation or liability hereunder (except for those obligations and liabilities which expressly survive such termination). For purposes of this Agreement, a “Material Adverse Matter” is a matter or matters that individually or in the aggregate would reasonably be expected to have a Material Adverse Effect (as defined in the Asset Purchase Agreement). Notwithstanding the foregoing or anything else to the contrary set forth in this Agreement, in the event that a breach of a representation or warranty by Seller constituting a

Material Adverse Matter has occurred and such breach is curable by Seller's payment of monetary funds at the Closing, then Seller shall have the option (but not the obligation) to cure such breach by providing a credit to Buyer at the Closing in an amount reasonably required to cure such breach.

5. Closing Procedure. Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "**Closing**") shall take place remotely by electronic exchange of documents and signatures (or their electronic counterparts), or at such other place as Seller and Buyer may mutually agree upon in writing. As used herein, "**Closing Date**" means the "Closing Date" with respect to the State of Maryland "Market" as such terms are defined in the Asset Purchase Agreement, or such earlier date as may be agreed upon by Seller and Buyer; provided however, that either party shall have the right to terminate the Agreement prior to the Closing Date if East West Bank obtains a judgment in a foreclosure action with respect to the Property. The Closing shall be deemed to be effective as of 12:01 AM ET on the Closing Date.

5.1 Escrow. On or before 4:00 p.m. Eastern time on the Closing Date, the parties shall deliver to Escrow Agent the following: (1) by Seller, a duly executed and acknowledged original special warranty deed (the "**Deed**") in the form of Exhibit "B", and (2) by Buyer or Seller (as the case may be), the Closing Payment in immediately available federal funds. If the Closing Payment is received on the Closing Date but after 4:00 p.m. Eastern time, then the Closing Date shall be changed to the next business day. Such delivery shall be made pursuant to escrow instructions ("**Escrow Instructions**") to be executed among Buyer, Seller and Escrow Agent in the form of Exhibit "C". The conditions to the closing of such escrow shall include the Escrow Agent's receipt of the Closing Payment and a notice from each of Buyer and Seller authorizing Title Company to close the transactions as contemplated herein (each of Buyer and Seller being obligated to deliver such authorization notice on the Closing Date as soon as it is reasonably satisfied that the other party is in a position to deliver the items to be delivered by such other party under Section 5.2 below).

5.2 Delivery to Parties. Upon the satisfaction of the conditions set forth in the Escrow Instructions, then (x) the Deed shall be delivered to Buyer by Escrow Agent depositing the same for recordation, (y) the Closing Payment shall be delivered by Escrow Agent to Seller or Buyer (as the case may be) and (z) on the Closing Date, the following items shall be delivered:

5.2.1 Seller Deliveries. Seller shall deliver to Buyer the following:

(a) A duly executed assignment and assumption agreement ("**Assignment and Assumption Agreement**") from Seller with respect to the Intangible Property included in the Property (including the Service Agreements) in the form of Exhibit "D";

(b) A duly executed certificate of Seller (the "**Seller Closing Certificate**") in the form of Exhibit "E" updating the representations and warranties contained in Section 7.1 hereof to the Closing Date and noting any changes thereto;

(c) A duly executed certificate of "non-foreign" status in the form of Exhibit "F" from each Seller and any required state withholding or non-foreign status certificate;

(d) Evidence reasonably satisfactory to Buyer and Title Company respecting the due organization of Seller and the due authorization and execution of this Agreement and the documents required to be delivered hereunder;

(e) To the extent they are then in Seller's possession, and have not theretofore been delivered to Buyer: (i) any plans and specifications for all Improvements on the Property; (ii) all unexpired warranties and guarantees which Seller has received in connection with any work or services performed with respect to, or equipment installed in, the improvements on the Property; (iii) all keys and other access control devices for all improvements on the Property; (iv) all documents of Seller relating to the Property; and (v) originals of all Service Agreements that will remain in effect after the Closing and all correspondence and records relating to the on-going operations (including tenant billings) and maintenance of the Property (which materials under this clause (e) may be either delivered at Closing or left at the Property). In addition, Seller shall direct its property management company, if any, to deliver any documents or other files of Seller in such management company's possession to Buyer at the Closing or to be left at the offices of the Property; and

(f) Such additional documents as may be reasonably required by Buyer and Title Company in order to consummate the transactions hereunder (provided the same do not increase in any material respect the costs to, or liability or obligations of, Seller in a manner not otherwise provided for herein).

5.2.2 Buyer Deliveries. Buyer shall deliver to Seller the following:

(a) A duly executed and acknowledged Assignment and Assumption Agreement;

(b) A certificate of Buyer (the "**Buyer Closing Certificate**") in the form of Exhibit "G" updating the representations and warranties contained in Section 7.2 hereof to the Closing Date and noting any changes thereto;

(c) Evidence reasonably satisfactory to Seller and Title Company respecting the due organization of Buyer and the due authorization and execution of this Agreement and the documents required to be delivered hereunder; and

(d) Such additional documents as may be reasonably required by Seller and Title Company in or to consummate the transactions hereunder (provided the same do not increase in any material respect the costs to, or liability or obligations of, Buyer in a manner not otherwise provided for herein).

5.3 Closing Costs. Seller shall pay (1) 50% of all state, county and city transfer taxes payable, if any, in connection with the transfer contemplated herein, and (2) 50% of all escrow charges. Buyer shall pay (1) 50% of all state, county and city transfer taxes payable, if any, in connection with the transfer contemplated herein, (2) 50% of all escrow charges (3) the costs of the title insurance premium for the Owner's Policy, including extended coverage and any endorsements to the Owner's Policy, (4) the costs of the Survey, and (5) all fees, costs or expenses in connection with Buyer's due diligence reviews hereunder. Any other closing costs shall be allocated in accordance with local custom. Except as otherwise provided for in this Agreement,

the Buyer and Seller shall each be solely responsible for the fees and disbursements of their respective counsel and other professional advisors.

5.4 Prorations.

5.4.1 Items to be Prorated. The following shall be prorated between Seller and Buyer as of the beginning of the Closing Date (on the basis of the actual number of days elapsed over the applicable period):

(a) All real property taxes and assessments on the Property for the actual fiscal tax year for which such taxes are assessed (the “**Current Tax Year**”) in which the Closing occurs (with Seller and Buyer each being responsible for a pro rata share of such taxes and assessments based upon the number of days in such tax year occurring before the Closing Date, in the case of Seller, and on or after the Closing Date, in the case of Buyer). Seller shall be responsible for all taxes and assessments for any tax year prior to the Current Tax Year. However, in no event shall Seller be charged with or be responsible for any increase in the taxes on the Property resulting from the sale contemplated hereby or from any improvements made or leases entered into on or after the Closing. If any assessments on the Property are payable in installments, then the installment for the current period shall be prorated (with Buyer being allocated the obligation to pay any installments due after the Closing Date).

5.4.2 Calculation. The prorations and payments shall be made on the basis of a written statement submitted to Buyer and Seller by Escrow Agent prior to the Close of Escrow and approved by Buyer and Seller. Any item which cannot be finally prorated because of the unavailability of information shall be tentatively prorated on the basis of the best data then available and reprorated when the information is available. In the event any prorations or apportionments made under this Section 5.4.2 shall prove to be incorrect for any reason, then any party shall be entitled to an adjustment to correct the same provided a written request identifying the error in reasonable detail is given to the other party no later than three (3) months after the Closing.

6. Condemnation or Destruction of Property. In the event that, after the date hereof but prior to the Closing Date, either any portion of the Property is taken pursuant to eminent domain proceedings or any of the improvements on the Property are damaged or destroyed, Seller shall be required to give Buyer prompt written notice of the same. Seller shall deliver and assign to Buyer, upon consummation of the transaction herein provided, all claims of Seller respecting any condemnation or casualty insurance coverage, as applicable, and all condemnation proceeds or proceeds from any such casualty insurance received by Seller on account of any casualty (except to the extent required for collection costs or repairs by Seller prior to the Closing Date), as applicable. In connection with any assignment of insurance proceeds hereunder, Buyer shall be credited with an amount equal to the applicable deductible amount under Seller’s insurance (except to the extent required for collection costs or repairs by Seller prior to the Closing Date).

7. Representations and Warranties.

7.1 Representations and Warranties of Seller.

(i) General Disclaimer. Except as specifically set forth in Section 7.1.1 below, the Deed and the Assignment and Assumption Agreement, the sale of the Property hereunder is and will be made on an “AS IS, WHERE IS” basis, without representations and warranties of any kind or nature, express, implied or otherwise, including any representation or warranty concerning title to the Property, the physical condition of the Property (including the condition of the soil or the Improvements), the environmental condition of the Property (including the presence or absence of hazardous substances on or respecting the Property), the compliance of the Property with applicable laws and regulations (including zoning and building codes or the status of development or use rights respecting the Property), the financial condition of the Property or any other representation or warranty respecting any income, expenses, charges, liens or encumbrances, rights or claims on, affecting or pertaining to the Property or any part thereof. Buyer acknowledges that, during the Due Diligence Period, Buyer will examine, review and inspect all matters which in Buyer’s judgment bear upon the Property and its value and suitability for Buyer’s purposes. Except as to matters specifically set forth in Section 7.1.1 below, the Deed and the Assignment and Assumption Agreement, Buyer will proceed with the closing contemplated hereby solely on the basis of its own physical and financial examinations, reviews and inspections and the title insurance protection afforded by the Owner’s Policy. Buyer acknowledges that neither Seller nor any of its affiliates, nor any of the respective agents or representatives thereof, have made any representations or held out any inducements to Buyer, and Seller hereby specifically and expressly disclaims any representation, oral or written, past, present or future, other than those specifically and expressly set forth in Section 7.1.1 hereof or the Deed or the Assignment and Assumption Agreement. BUYER OR ANYONE CLAIMING BY, THROUGH OR UNDER BUYER, HEREBY FULLY AND IRREVOCABLY RELEASES SELLER AND ITS AFFILIATES, AND THE RESPECTIVE AGENTS AND REPRESENTATIVES THEREOF, FROM ANY AND ALL CLAIMS THAT BUYER MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLER OR ANY OF ITS AFFILIATES, OR ANY OF THE RESPECTIVE AGENTS OR REPRESENTATIVES THEREOF FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, ACTION OR CAUSE OF ACTION, WHETHER FORESEEN OR UNFORESEEN, ARISING FROM OR RELATED TO ANY CONSTRUCTION DEFECTS, ERRORS OR OMISSIONS ON OR IN THE ASSETS, THE PRESENCE OF ENVIRONMENTALLY HAZARDOUS, TOXIC OR DANGEROUS SUBSTANCES, OR ANY OTHER CONDITIONS (WHETHER PATENT, LATENT OR OTHERWISE) AFFECTING THE ASSETS OTHER THAN TO THE EXTENT RELATING TO A BREACH OF THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.1.1 OR THE DEED OR ASSIGNMENT AND ASSUMPTION AGREEMENT. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH OF ITS EXPRESSED TERMS AND PROVISIONS, INCLUDING, BUT NOT LIMITED TO, THOSE RELATING TO UNKNOWN AND SUSPECTED CLAIMS, DAMAGES AND CAUSES OF ACTION. AS A MATERIAL COVENANT AND CONDITION OF THIS AGREEMENT, BUYER AGREES THAT IN THE EVENT OF ANY SUCH CONSTRUCTION DEFECTS, ERRORS OR OMISSIONS, THE PRESENCE OF ENVIRONMENTALLY HAZARDOUS, TOXIC OR DANGEROUS SUBSTANCES, OR ANY OTHER CONDITIONS AFFECTING

THE ASSETS, BUYER SHALL LOOK SOLELY TO ANY CONTRACTORS OR OTHER THIRD PARTIES WHICH MAY OTHERWISE BE LIABLE WITH RESPECT TO ANY OF THE FOREGOING FOR ANY REDRESS OR RELIEF OTHER THAN TO THE EXTENT RELATING TO A BREACH OF THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.1.1 OR THE DEED OR ASSIGNMENT AND ASSUMPTION AGREEMENT. EXCEPT AS EXPRESSLY PROVIDED HEREIN, TO THE FULLEST EXTENT PERMITTED BY LAW, BUYER HEREBY WAIVES ANY AND ALL RIGHTS AND BENEFITS AGAINST SELLER THAT IT NOW HAS, OR IN THE FUTURE MAY HAVE, CONFERRED UPON IT BY VIRTUE OF ANY APPLICABLE STATE, FEDERAL, OR LOCAL LAW, RULE, OR REGULATION AS A RESULT OF ANY ALLEGED INACCURACY OR INCOMPLETENESS OF THE INFORMATION OR THE PURCHASE OF THE ASSETS, INCLUDING ANY ENVIRONMENTAL LAW, RULE, OR REGULATION WHETHER FEDERAL, STATE OR LOCAL, INCLUDING, WITHOUT LIMITATION, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980 (42 U.S.C. §§9601 ET SEQ.) AS AMENDED BY THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT OF 1986, AND ANY ANALOGOUS FEDERAL OR STATE LAWS.

(ii) BUYER'S ELECTION TO EXECUTE THIS AGREEMENT AND TO CLOSE ON THIS TRANSACTION SHALL BE DEEMED AN ACKNOWLEDGMENT BY BUYER THAT BUYER HAS INSPECTED THE ASSETS, IS THOROUGHLY ACQUAINTED WITH AND ACCEPTS THEIR CONDITION SUBJECT TO THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.1.1 AND THE DEED AND ASSIGNMENT AND ASSUMPTION AGREEMENT, AND HAS REVIEWED, TO THE EXTENT NECESSARY IN ITS DISCRETION, ALL THE PROPERTY INFORMATION. SELLER SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN "SETUPS" OR INFORMATION PERTAINING TO THE ASSETS FURNISHED BY SELLER, ANY OF ITS AFFILIATES OR ANY OF THE RESPECTIVE AGENTS OR REPRESENTATIVES THEREOF, ANY REAL ESTATE BROKER, OR ANY OTHER PERSON OTHER THAN TO THE EXTENT RELATING TO A BREACH OF THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.1.1 OR THE DEED OR ASSIGNMENT AND ASSUMPTION AGREEMENT.

7.1.1 Limited Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as follows:

(a) Leases. There are no leases (or other agreements regarding use or occupancy) of space in the Property which will be in force on the Closing Date and under which Seller is the landlord (whether by entering into the leases or acquiring the Property subject to the leases).

(b) Litigation. Except for any action taken by East West Bank, including (i) in the Canadian Proceeding or the Chapter 15 Proceeding and (ii) its contemplated foreclosure action with respect to the Property, there is no pending (and Seller has not received any written notice of any threatened) action, litigation, arbitration, mediation, reference,

condemnation or other proceeding (collectively, “**Proceeding**”) involving any portion of the Property or against Seller and Seller is not aware of any Proceeding involving any portion of the Property (other than routine slip and fall claims covered by insurance) that has previously been settled or otherwise concluded. Seller has no knowledge of any contemplated condemnation or existing or contemplated special assessment affecting any portion of the Property.

(c) Compliance. Seller has received no written notice to the effect that the Property is not in compliance with applicable laws and ordinances or that there has been or may be an investigation of the Property by any governmental authority having jurisdiction over the Property.

(d) Service Agreements. Other than contracts constituting Transferred Assets under the Asset Purchase Agreement, Seller has not entered into any service agreements, equipment leasing contracts or other contracts relating to the Property which will be in force after the Closing, except for the Service Agreements and contracts recorded as of the date of this Agreement in the official records of the county in which the Property is located. As used herein, the “**Service Agreements**” means, collectively, (a) contracts described in Exhibit “H”, and (b) contracts entered into in accordance with this Agreement. The Service Agreements are in full force and effect, have not been amended and, to Seller’s knowledge, are free from monetary default or material non-monetary default.

(e) Due Authority. This Agreement and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by Seller is and on the Closing Date will be duly authorized, executed and delivered by and are binding upon Seller. Seller is a limited liability company, duly organized and validly existing and in good standing under the laws of the State of Maryland, and is qualified to do business in the State of Maryland. Seller has the capacity and authority to enter into this Agreement and consummate the transactions herein provided without the consent or joinder of any other party.

(f) Consents; No Conflict. Seller’s organizational documents as made available to Buyer’s counsel (collectively, the “**Governing Documents**”) are complete and correct in all material respects, and no amendments thereto are pending as of the date hereof (except to the extent expressly contemplated by this Agreement). Seller is not in default under any provision of its Governing Documents. Seller has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The necessary governing body of Seller has duly approved, authorized the execution, delivery, and consummation of this Agreement. This Agreement has been duly executed and delivered by Seller and constitutes a legal, valid and binding obligation of Seller against Seller in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization or other Laws affecting creditors’ rights generally and by general equitable principles.

(g) Environmental Matters. Seller is and for the past three (3) years has been in compliance, in all material respects, with all applicable Environmental Laws (as defined in the Asset Purchase Agreement). Seller possesses all Permits (as defined in the Asset Purchase Agreement) required by Environmental Laws to operate the business as conducted as of the Closing Date, and there are no proceedings or threat to revoke, terminate, or adversely modify any such Permit. Seller has not received any notice of violation, claims alleging liability, or written

request for information pursuant to Environmental Laws, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements. There are no facts, circumstances, or conditions that could reasonably be expected to result in such an occurrence. There has been no Release of Hazardous Material (as defined in the Asset Purchase Agreement) in contravention of or so as to give rise to liability under any Environmental Laws with respect to the business or assets of Seller used or with respect to the Property. Seller has not retained or assumed by contract or operation of Law (as defined in the Asset Purchase Agreement), any liabilities or obligations of any third party under Environmental Laws. The representations and warranties contained in this Section 7.1.1(g) constitute the sole and exclusive representations and warranties of Seller relating to any Environmental Law.

(h) OFAC. Neither Seller nor any of Seller's Affiliates, nor any of their respective brokers or other agents acting in any capacity in connection with the transactions contemplated by this Agreement, is or will be (a) conducting any business or engaging in any transaction or dealing with any person appearing on the U.S. Treasury Department's OFAC list of prohibited countries, territories, "specifically designated nationals" or "blocked person" (each a "**Prohibited Person**") (which lists can be accessed at the following web address: <http://www.ustreas.gov/offices/enforcement/ofac/>), including the making or receiving of any contribution of funds, goods or services to or for the benefit of any such Prohibited Person; (b) engaging in certain dealings with countries and organizations designated under Section 311 of the USA PATRIOT Act as warranting special measures due to money laundering concerns; (c) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 dated September 24, 2001, relating to "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism"; (d) a foreign shell bank or any person that a financial institution would be prohibited from transacting with under the USA PATRIOT Act; or (e) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempting to violate, any of the prohibitions set forth in (i) any U.S. anti-money laundering law, (ii) the Foreign Corrupt Practices Act, (iii) the U.S. mail and wire fraud statutes, (iv) the Travel Act, (v) any similar or successor statutes or (vi) any regulations promulgated under the foregoing statutes.

(i) No Plan Assets. Seller is not (and, throughout the period transactions are occurring pursuant to this Agreement, will not be) and is not acting on behalf of (and, throughout the period transactions are occurring pursuant to this Agreement, will not be acting on behalf of) an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), that is subject to Title I of ERISA, a "plan" as defined in and subject to Section 4975 of the Code or an entity deemed to hold the plan assets of any of the foregoing pursuant to 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA.

(j) Existing Indebtedness. To Seller's knowledge, the Existing Loan Documents are in full force and effect and have not been modified. The Existing Loan Documents may be modified by agreement between the Seller and East West Bank to provide for a process for the Seller to sell the Property to Buyer.

7.2 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller: (1) this Agreement and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by Buyer are and on the Closing Date will be duly authorized, executed and delivered by and are binding upon Buyer; (2) Buyer is a limited liability company, duly organized and validly existing and in good standing under the laws of the State of Delaware; and Buyer is duly authorized and qualified to do all things required of it under this Agreement; and (3) Buyer has the capacity and authority to enter into this Agreement and consummate the transactions herein provided without the consent or joinder of any other party (except as otherwise may be set forth in this Agreement).

7.3 Each of Buyer and Seller represents and warrants to the other that neither it nor, to its knowledge, any of its affiliates, officers, directors, members, managers, partners, shareholders, beneficial owners, or other principals is, or is acting on behalf of, a person or entity that is the target of any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury or any other applicable governmental authority, including any person or entity listed on the Specially Designated Nationals and Blocked Persons List or any other applicable sanctions-related list. Each of Buyer and Seller further represents and warrants that it is not located, organized, or resident in a country or territory that is the subject of comprehensive U.S. sanctions, and that the transaction contemplated by this Agreement will not cause either party to violate any applicable sanctions, anti-money laundering, anti-terrorism, or similar laws or regulations.

7.4 Survival. Any cause of action of a party (the “**Benefiting Party**”) under this Agreement for a breach of the representations and warranties contained in Section 7.1.1(e) or Section 7.2 of this Agreement or any certificate delivered in connection therewith by the other party (the “**Obligated Party**”) shall survive until the date that is three (3) years after the Closing Date (the period beginning on the date hereof and ending on such date being herein called the “**Survival Period**”), at which time such representations and warranties (and any cause of action resulting from a breach thereof) shall terminate except as to any breach with respect to which the Benefiting Party gives the Obligated Party written notice (identifying such breach with reasonable detail) on or before the date that is three (3) years after the Closing Date. For the avoidance of doubt, all other representations and warranties of Seller and all other representations and warranties of Buyer set forth in this Section 7 shall merge with the transfer of title and shall not survive Closing. If the Closing takes place, Seller shall have no liability with respect to any claim which Buyer may have against Seller for a breach of any such representation or warranty, whether such breach is known or unknown.

7.5 Knowledge.

(1) Definition. When a statement is made under this Agreement to the “**knowledge**” of a party (or other similar phrase), it means that none of the Designated Representatives of such party has any actual knowledge (without further investigation) of any facts indicating that such statement is not true. Each Designated Representative shall be deemed to have actual knowledge of any matter received by such Designated Representative in writing. None of the Designated Individuals shall have any personal liability under this Agreement.

(2) Designated Representatives. The “**Designated Representatives**” are limited to the following individuals:

(a) for Seller: David Sirolly; and

(b) for Buyer: Tyson Macdonald.

8. Interim Covenants of Seller. Until the Closing Date or the sooner termination of this Agreement:

8.1 Maintenance and Operation. Seller shall maintain and operate the Property in substantially the same manner as prior hereto pursuant to its normal course of business (such maintenance obligations not including extraordinary capital expenditures or expenditures not incurred in such normal course of business), subject to reasonable wear and tear and further subject to destruction by casualty or other events beyond the reasonable control of Seller. Without limitation of the foregoing, Seller shall use commercially reasonable efforts to maintain its current insurance.

8.2 Service Agreements. Seller shall not enter into, materially modify or terminate any additional service contracts or other similar agreements relating to the Property or materially modify or terminate the Service Agreements without the prior consent of Buyer. Seller shall deliver notices of termination on the Closing Date with respect to any Service Agreements identified by Buyer in a written notice from Buyer to Seller prior to Closing stating Buyer’s intention to have such contracts terminated.

8.3 Leases. Seller shall not enter into any new leases or material modifications or terminations of new leases without Buyer’s prior written consent.

8.4 Access to the Property. Seller shall continue to give Buyer access to the Property in accordance with and subject to the provisions of Section 4.2.

8.5 Encumbrances. Seller shall not encumber the Property with any mortgages, deeds of trust or other encumbrances except for the Existing Loan Documents or as otherwise expressly permitted above.

9. Default Remedies; Specific Performance. Except to the extent set forth otherwise in this Agreement, all remedies under this Agreement expressly conferred upon Buyer or Seller, as the case may be, will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by applicable law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy. Each party acknowledges and affirms that in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached, money damages would be inadequate (and therefore the non-breaching party would have no adequate remedy at law) and the non-breaching party would be irreparably damaged. Accordingly, each party agrees that each other party shall be entitled to seek specific performance, an injunction or other equitable relief (without posting of bond or other security or needing to prove irreparable harm) to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any proceeding instituted in any court of the United States or any state thereof having

jurisdiction over the parties and the matter, in addition to any other remedy to which such person may be entitled, at law or in equity. Furthermore, each party agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement, and to specifically enforce the terms of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such party under this Agreement.

10. East West Bank. Buyer acknowledges and agrees that the Seller may enter into an agreement with East West Bank that contemplates the commencement of a foreclosure action with respect to the Property. Notwithstanding anything to the contrary in this agreement, Buyer acknowledges and agrees that the commencement of a foreclosure action by East West Bank shall not result in a breach of this agreement or give rise to a termination right by the Buyer.

11. Miscellaneous.

11.1 Brokers. Seller represents and warrants to Buyer, and Buyer represents and warrants to Seller, that no broker or finder has been engaged by it, in connection with the sale contemplated by this Agreement. In the event of a claim for broker's or finder's fee or commissions in connection with the sale contemplated by this Agreement, then Seller shall indemnify, defend and hold harmless Buyer from the same if it shall be based upon any statement or agreement alleged to have been made by Seller, and Buyer shall indemnify, defend and hold harmless Seller from the same if it shall be based upon any statement or agreement alleged to have been made by Buyer. The indemnification obligations under this Section 11.1 shall survive the closing of the transactions hereunder or the earlier termination of this Agreement until the expiration of the Survival Period, at which time such obligations (and any cause of action hereunder not then in litigation) shall terminate.

11.2 Survival. Except as otherwise expressly provided herein, all warranties, representations, covenants, obligations and agreements contained in this Agreement shall survive the Closing and the transfer and conveyance of the Property hereunder and any and all performances hereunder.

11.3 Further Instruments. Each party will, whenever and as often as it shall be requested so to do by the other, cause to be executed, acknowledged or delivered any and all such further instruments and documents as may be necessary or proper, in the reasonable opinion of the requesting party, in order to carry out the intent and purpose of this Agreement.

11.4 No Waiver. No waiver by a party of any breach of this Agreement or of any warranty or representation hereunder by the other party shall be deemed to be a waiver of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature), and no acceptance of payment or performance by a party after any breach by the other party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other party, whether or not the first party knows of such breach at the time it accepts such payment or performance. No failure or delay by a party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this Agreement or shall prevent the exercise of any right by the first party while the other party continues to be so in default. Closing shall constitute a waiver of any

condition to Closing, but shall not constitute a waiver of liability for a breach occurring prior to Closing.

11.5 Consents and Approvals. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder must be in writing to be effective and may be given or withheld in the sole and absolute discretion of such party.

11.6 Press Releases. Any press release issued with respect to the transactions contemplated by this Agreement shall be subject to the prior approval of Buyer and Seller.

11.7 Modification. This Agreement may not be modified or amended except by written agreement signed by Seller, Parent and Buyer.

11.8 Matters of Construction.

11.8.1 Incorporation of Exhibits. All exhibits attached and referred to in this Agreement are hereby incorporated herein as fully set forth in (and shall be deemed to be a part of) this Agreement.

11.8.2 Entire Agreement. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matters.

11.8.3 Non-Business Days. Whenever action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a non-business day, then such period (or date) shall be extended until the immediately following business day. As used herein, “**business day**” means any day other than a Saturday, Sunday or federal, Illinois or Maryland state holiday.

11.8.4 Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

11.8.5 Interpretation. Words used in the singular shall include the plural, and vice-versa, and any gender shall be deemed to include the other. Whenever the words “including”, “include” or “includes” are used in this Agreement, they shall be interpreted in a non-exclusive manner. The captions and headings of the Sections of this Agreement are for convenience of reference only, and shall not be deemed to define or limit the provisions hereof. Except as otherwise indicated, all Exhibit and Section references in this Agreement shall be deemed to refer to the Exhibits and Sections in this Agreement. Each party acknowledges and agrees that this Agreement (a) has been reviewed by it and its counsel, (b) is the product of negotiations between the parties, and (c) shall not be deemed prepared or drafted by any one party. In the event of any dispute between the parties concerning this Agreement, the parties agree that any ambiguity in the language of this Agreement is to not to be resolved against Seller or Buyer,

but shall be given a reasonable interpretation in accordance with the plain meaning of the terms of this Agreement and the intent of the parties as manifested hereby.

11.8.6 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO CONFLICTS OF LAW) EXCEPT TO THE EXTENT THAT APPLICABLE LAW IN THE STATE IN WHICH THE PROPERTY IS LOCATED REQUIRES THAT THE APPLICABLE LAW OF SUCH STATE GOVERN, IN WHICH CASE MARYLAND LAW SHALL APPLY TO THE EXTENT, BUT ONLY TO THE EXTENT, SO REQUIRED. THIS SECTION 10.8.6 SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

11.8.7 Third Party Beneficiaries. Except as otherwise expressly provided in this Agreement, Seller and Buyer do not intend by any provision of this Agreement to confer any right, remedy or benefit upon any third party, and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

11.9 No Recordation. In no event shall this Agreement or any document or memorandum related to the subject matter of this Agreement be recorded without the prior written consent of Seller.

11.10 Effectiveness of Agreement. In no event shall any draft of this Agreement create any obligations or liabilities, it being intended that only a fully executed and delivered copy of this Agreement will bind the parties hereto.

11.11 No Joint Venture. This Agreement does not and shall not be construed to create a partnership, joint venture or any other relationship between the parties hereto except the relationship of the seller and buyer specifically established hereby.

11.12 Successors and Assigns. Buyer may not assign or transfer its rights or obligations under this Agreement without the prior written consent of Seller (in which event such transferee shall assume in writing all of the transferor's obligations hereunder, but such transferor shall not be released from its obligations hereunder); provided, however, that Seller hereby consents to the assignment by Buyer of its interest in this Agreement to an entity controlled by or under common control with Buyer, provided Buyer gives Seller prior written notice of the same. No consent given by Seller to any transfer or assignment of Buyer's rights or obligations hereunder shall be construed as a consent to any other transfer or assignment of Buyer's rights or obligations hereunder. No transfer or assignment in violation of the provisions hereof shall be valid or enforceable. Subject to the foregoing, this Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the parties.

11.13 Notices. Any notice or other communication permitted or required to be given hereunder shall be in writing, and shall be delivered (a) personally, (b) by United States registered or certified mail, postage prepaid, (c) by Federal Express or other reputable courier service regularly providing evidence of delivery (with charges paid by the party sending the notice), or (d) by facsimile or a PDF or similar attachment to an email. Any such notice to a party

shall be addressed at the address set forth below (subject to the right of a party to designate a different address for itself by notice similarly given).

TO BUYER:

6797 Bowman Frederick LLC
c/o Vireo Growth Inc.
207 South 9th Street
Minneapolis, MN 55402
Attention: Sean Apfelbaum, General Counsel
Telephone: (847) 372-7731
E-mail: seanapfelbaum@vireohealth.com

With Copy To:

Eversheds Sutherland (US) LLP
227 West Monroe Street, 60th Floor,
Chicago, IL 60606
Attention: Marc A. Benjamin
Telephone: (312) 724-5855
E-mail: marcbenjamin@eversheds-sutherland.com

TO SELLER OR PARENT:

c/o The Cannabist Company Holdings Inc.
321 Billerica Road
Chelmsford, MA 01824
Attn: David Sirolly
Email: David.Sirolly@cannabistcompany.com

With Copy To:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attn: Nav Rekhi; David J. Cohen
Email: Nav.Rekhi@weil.com; DavidJ.Cohen@weil.com

Service of any such notice so made shall be deemed effective on the day of actual delivery (whether accepted or refused) as evidenced by printed confirmation if by facsimile (provided that if any notice or other communication to be delivered by facsimile or email attachment as provided above cannot be transmitted because of a problem affecting the receiving party's facsimile machine or computer, the deadline for receiving such notice or other communication shall be extended through the next business day), as shown by the addressee's return receipt if by certified mail, and as confirmed by the courier service if by courier. The attorneys for any party hereto shall be entitled to provide any notice that a party desires to give or is required to give hereunder.

11.14 Legal Costs. The parties hereto agree that they shall pay directly any and all legal costs which they have incurred on their own behalf in the preparation of this Agreement, all other agreements pertaining to this transaction and that such legal costs shall not be part of the closing costs. In addition, if any party hereto brings any suit or other proceeding with respect to the subject matter or the enforcement of this Agreement or any document executed in connection with this Agreement, the prevailing party (as determined by the court, agency or other authority before which such suit or proceeding is commenced), in addition to such other relief as may be awarded, shall be entitled to recover reasonable attorneys' fees, expenses and costs of investigation actually incurred from the non-prevailing party. The foregoing includes reasonable attorneys' fees, expenses and costs of investigation (including those incurred in appellate proceedings), costs incurred in establishing the right to indemnification, or in any action or participation in, or in connection with, any case or proceeding under Chapter 7, 11 or 13 of the Bankruptcy Code (11 United States Code Sections 101 et seq.), or any successor statutes. This Section shall survive any termination of this Agreement.

11.15 Counterparts; Delivery. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document. The delivery of an executed counterpart of this Agreement via Docusign or as a PDF or similar attachment to an email shall constitute effective delivery of such counterpart for all purposes with the same force and effect as the delivery of an original, executed counterpart.

12. Notwithstanding anything to the contrary contained in this Agreement, except with respect to obligations under the Parent Guaranty (as hereinafter defined) no officer, director, shareholder, employee, agent, manager, member or partner of Seller or Buyer shall have any personal liability with respect to any of the obligations contained in this Agreement. Under no circumstances shall Seller or Buyer be responsible for consequential, special or punitive damages, and Seller and Buyer hereby waive any and all such claims against the other for such consequential, special or punitive damages. The provisions of this Section 12 shall survive the expiration of the term or any earlier termination of this Agreement.

12.1 Parent Guaranty. Parent hereby unconditionally and absolutely guarantees (the "**Parent Guaranty**") the obligations of Seller arising hereunder, including any payment obligation arising from Seller's breach of any provision set forth herein.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SELLER:

COLUMBIA CARE MD REALTY LLC,
a Maryland limited liability company

By: Columbia Care, LLC,
a Delaware limited liability company,
its Sole Member

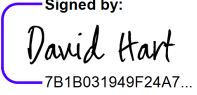
Columbia Care, Inc.,
a British Columbia corporation
its Sole Member

Signed by:

By: 7B1B031949F24A7...
Name: David Hart
Its: President

PARENT:

THE CANNABIST COMPANY HOLDINGS, INC.,
a British Columbia corporation

Signed by:

By: 7B1B031949F24A7...
Name: David Hart
Its: President

BUYER:

6797 BOWMAN FREDERICK LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SELLER:

COLUMBIA CARE MD REALTY LLC,
a Maryland limited liability company

By: Columbia Care, LLC,
a Delaware limited liability company,
its Sole Member

By: Columbia Care, Inc.,
a British Columbia corporation
its Sole Member

By: _____
Name: _____
Its: _____

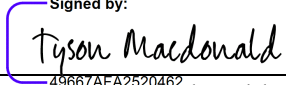
PARENT:

THE CANNABIST COMPANY HOLDINGS, INC.,
a British Columbia corporation

By: _____
Name: _____
Its: _____

BUYER:

6797 BOWMAN FREDERICK LLC,
a Delaware limited liability company

Signed by:
By:  _____
Name Tyson Macdonald
Its: Chief Executive Officer

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

Court File No. CL-26-00000122-0000

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

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

Proceeding commenced at Toronto

**AFFIDAVIT OF GRANT KASSEL
SWORN AUGUST 12, 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: +1 416-869-5230

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

TAB 3

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF AUGUST, 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)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving (a) the sale transaction (the "**M&A Transaction**") contemplated by the purchase agreement between the Parent Company, Columbia Care LLC (the "**Member**"), and the entities listed on Schedule "A" hereto (the "**Seller Entities**" and each a "**Seller Entity**", the "**Companies**" and each a "**Company**"), Free State Botanicals Holdings LLC (the "**Buyer**"), Free State Botanicals Cultivation LLC (the "**Cultivation Buyer**"), and Free State Botanicals LLC (the "**Dispensary Buyer**", and together with the Buyer and the Cultivation Buyer, the "**Buyers**") dated July 31, 2026 (the "**Purchase Agreement**") attached as Exhibit "A" to the Affidavit of Grant Kassel sworn August 12, 2026 (the "**Third Kassel Affidavit**") for the sale to the Buyers of the Seller Entities' rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement); and (b) the transaction (the "**Real Estate Transaction**", and together with the M&A Transaction, the "**Transactions**") contemplated by the real estate purchase agreement between the Parent Company, Columbia Care MD Realty LLC (the "**Real Estate Seller**") and 6797 Bowman Frederick LLC (the "**Real Estate Buyer**"), dated July 31, 2026 (the "**Real Estate Purchase Agreement**") attached as Exhibit "B" to the Third Kassel Affidavit, for the assignment and assumption by the Real Estate Buyer of certain real property consisting of a cultivation facility

located at 6797 Bowman Crossing, City of Frederick, Frederick County, Maryland (the “**Real Property**”), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Grant Kassel sworn March 24, 2026 (the “**First Kassel Affidavit**”) and the exhibits thereto, the Third Kassel Affidavit and the exhibits thereto, the Fifth Report of FTI Consulting Canada Inc. (“**FTI**”) in its capacity as court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) dated [●], 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 Buyers and the Real Estate Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittne Ketwaroo sworn [DATE] filed:

SERVICE AND DEFINITIONS

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

3. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, the Real Estate Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the “**ARIO**”), as applicable.

APPROVAL OF TRANSACTIONS

4. **THIS COURT ORDERS** that the Real Estate Purchase Agreement, the Purchase Agreement and the Transactions contemplated therein are hereby approved, and the execution of the Purchase Agreement and the Real Estate Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the Parent Company, the Member, the Companies, the Real Estate Seller, the Real Estate Buyer, and the Buyers, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary.

5. **THIS COURT ORDERS** that the Parent Company is authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including to consummate the sale and transfer to the Buyers

of the Transferred Assets and Assumed Liabilities from the Seller Entities, and to consummate the assignment and assumption by the Real Estate Buyer of the Real Property.

6. **THIS COURT ORDERS** that the Parent Company is hereby authorized, empowered and directed to comply with and perform its obligations under the Purchase Agreement, the Real Estate Purchase Agreement, the Transaction Agreements (as defined in the Purchase Agreement), and any ancillary documents related thereto, as applicable.

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

8. **THIS COURT ORDERS** that the net proceeds from the Transactions shall be deposited into an escrow account located in Canada (the “**Escrow Account**”) held by Odyssey Trust Company (the “**Escrow Account**”), with funds from the Escrow Account to be released pursuant to the Order of this Court dated May 25, 2026.

9. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor’s certificate to the Buyers and the Real Estate Buyer substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”) confirming the closing of the Transactions, each Seller Entity and the Real Estate Seller shall become an Applicant in these proceedings for all purposes, with the same rights, obligations and protections afforded to the Applicants hereunder and under the ARIO, and shall be entitled to the benefits and protections of the CCAA and any orders made in these proceedings.

10. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of claims, the net proceeds from the sale and transfer of the Transferred Assets shall stand in the place and stead of the Transferred Assets, respectively, and that from and after the delivery of the Monitor’s Certificate, all claims and encumbrances shall attach to the net proceeds from the sale of the Transferred Assets, with the same priority as they had with respect to the Transferred Assets immediately prior to the sale, as applicable, as if the Transferred Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the Transaction.

11. **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the “**Indenture Trustee**”) under the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025 (collectively, the “**Indentures**”) is hereby authorized and directed to deliver releases of: (i) all security interests and Liens against the Transferred Assets, and/or the Real Property arising in respect of the Indentures, and (ii) all guarantees granted by the Companies in connection with the Indentures, which releases shall be released from escrow solely upon, and shall be effective upon, delivery of the Monitor’s Certificate.

12. **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the releases contemplated by paragraph 11 of this Order; and (b) the Escrow Agent shall have no liability in connection with receiving and holding net proceeds from the closing of the Transaction contemplated by paragraph 8 of this Order, the Escrow Agent receives and hold such net proceeds.

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

14. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Parent Company, the Member, the Companies, the Real Estate Seller, the Buyers, the Real Estate Buyer, and the Escrow Agent (if such latter party has received the Purchase Price), or their respective counsel, regarding the fulfilment or waiver of conditions to Closing under the Purchase Agreement and the Real Estate Purchase Agreement and shall have no liability with respect to delivery of the Monitor’s Certificate.

WAIVERS

15. **THIS COURT ORDERS** that from and after the Closing of the Transactions, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the Transferred Assets or the Real Property, as applicable, the Companies, the Real Estate Seller (including under any Contract to which any Company or the Real Estate Seller is party), the Buyers, or the Real Estate Buyer, that are in any way related to, arising from or in connection with the following (collectively, the “**Specified Matters**”):

- (a) the consummation of the Transactions, or any pre-closing restructuring;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries;
- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Companies) under a Contract; or
- (e) the change of control of the Companies or the Real Estate Seller arising from the implementation of the Purchase Agreement, the Real Estate Purchase Agreement, the Transactions, or the provisions of this Order,

and for greater certainty, the Specified Matters shall not include any monetary defaults of the Companies.

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

GENERAL

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

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

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

18. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

19. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule “A” – Seller Entities

Market	Seller Entities
Maryland	• Columbia Care MD, LLC • Green Leaf Extracts, LLC • Wellness Institute of Maryland, LLC • Green Leaf Management LLC • Green Leaf Medical, LLC

Schedule “B” – Form of Monitor’s Certificate

Court File No. CL-00000122-0000

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF AUGUST, 2026

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

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

(Applicants)

MONITOR’S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the “**Court**”) dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the “**Applicants**”).
2. Pursuant to an Order of the Court dated August 18, 2026, the Court approved (a) the purchase agreement entered into between the Parent Company, Columbia Care LLC (the “**Member**”), and the entities listed on Schedule “A” hereto (the “**Seller Entities**” and each a “**Seller Entity**”, the “**Companies**” and each a “**Company**”), Free State Botanicals Holdings LLC (the “**Buyer**”), Free State Botanicals Cultivation LLC (the “**Cultivation Buyer**”), and Free State Botanicals LLC (the “**Dispensary Buyer**”, and together with the Buyer and the Cultivation Buyer, the “**Buyers**”), dated July 31, 2026 (the “**Purchase Agreement**”) for the sale to the Buyers of the Seller Entities’ rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement) (b) the real estate

purchase agreement entered into between the Parent Company, Columbia Care MD Realty LLC (the “**Real Estate Seller**”) and 6797 Bowman Frederick LLC (the “**Real Estate Buyer**”), dated July 31, 2026 (the “**Real Estate Purchase Agreement**”) for the assignment and assumption by the Real Estate Buyer of certain real property consisting of a cultivation facility located at 6797 Bowman Crossing, City of Frederick, Frederick County, Maryland (the “**Real Property**”), in consideration of the Real Estate Buyer’s assumption of the existing indebtedness secured thereby.

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

THE MONITOR CERTIFIES the following:

1. The Buyers have paid the applicable Purchase Price to the Member due on the **[CLOSING DATE]** pursuant to the Purchase Agreement, and the Real Estate Buyer has assumed the Existing Indebtedness (as defined in the Real Estate Purchase Agreement) in connection with the closing under the Real Estate Purchase Agreement;
2. The Monitor has received written confirmation from the Sellers, the Real Estate Seller, the Buyers, and the Real Estate Buyer, in form and substance satisfactory to the Monitor that the conditions to Closing set out in Article VII of the Purchase Agreement and the conditions to closing set out in Section 4 of the Real Estate Purchase Agreement have been satisfied or waived by the applicable parties, and, accordingly, that the Transaction has been completed to the satisfaction of the Parent Company, the Member, the Companies, the Real Estate Seller, the Buyers, and the Real Estate Buyer; and

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

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

By: _____

Name:

Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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

**SALE APPROVAL ORDER
(MARYLAND)**

STIKEMAN ELLIOTT LLP

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

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#: 820840
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

TAB 4

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

THE HONOURABLE) ~~WEDNESDAY~~TUESDAY, THE
JUSTICE J. DIETRICH) ~~15TH~~18TH DAY
OF ~~APRIL~~AUGUST, 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. AND COLUMBIA CARE DELAWARE LLC**

(Applicants)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") ~~and~~, The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving (a) the sale transaction (the "**M&A Transaction**") contemplated by ~~an asset~~the purchase agreement between the Parent Company ~~and~~, Columbia Care ~~Delaware~~ LLC (the "**Company Member**"), and the entities listed on Schedule "A" hereto (the "**Seller Entities**" and each a "**Seller Entity**", the "**Companies**" and each a "**Company**"), Free State Botanicals Holdings LLC (the "**Buyer**"), Free State Botanicals Cultivation LLC (the "**Cultivation Buyer**"), and Free State Botanicals LLC (the "**Dispensary Buyer**", and together with the ~~Parent Company, the "Sellers", and Parma Holdco LLC (the "Buyer"), as purchaser,~~ Buyer and the Cultivation Buyer, the "**Buyers**") dated ~~March 23~~July 31, 2026 (the "**Purchase Agreement**") attached as Exhibit "EA" to the Affidavit of Grant Kassel sworn ~~March 23~~August 12, 2026 (the "**Third Kassel Affidavit**"); ~~for the sale to the Buyer~~Buyers of the ~~Company's~~Seller Entities' rights, title, and interest in and to the ~~purchased assets described~~Transferred Assets (as defined in the Purchase Agreement (the "Purchased Assets")); and (b) the transaction (the "**Real Estate Transaction, and together with the M&A Transaction, the "Transactions"**") contemplated by the real estate purchase agreement

between the Parent Company, Columbia Care MD Realty LLC (the "Real Estate Seller") and 6797 Bowman Frederick LLC (the "Real Estate Buyer"), dated July 31, 2026 (the "Real Estate Purchase Agreement") attached as Exhibit "B" to the Third Kassel Affidavit, for the assignment and assumption by the Real Estate Buyer of certain real property consisting of a cultivation facility located at 6797 Bowman Crossing, City of Frederick, Frederick County, Maryland (the "Real Property"), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Grant Kassel sworn March 24, 2026 (the "First Kassel Affidavit") and the exhibits thereto, the ~~Second~~ Third Kassel Affidavit and the exhibits thereto, the Fifth Report of FTI Consulting Canada Inc. ("**FTI**") in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated ~~April 10~~ April 10, 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 Buyers and the Real Estate Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of ~~Philip Yang~~ Brittne Ketwaroo sworn ~~April 7, 2026~~ [DATE] filed:

SERVICE AND DEFINITIONS

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

3. ~~2.~~ **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, the Real Estate Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the "**ARIO**"), as applicable.

APPROVAL OF ~~TRANSACTION~~ TRANSACTIONS

4. ~~3.~~ **THIS COURT ORDERS** that the Real Estate Purchase Agreement, the Purchase Agreement and the ~~Transaction~~ Transactions contemplated therein are hereby approved, and the execution of the Purchase Agreement and the Real Estate Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the ~~Sellers and the Buyer,~~ Parent Company, the Member, the Companies, the Real Estate Seller, the Real Estate Buyer, and the Buyers, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary. ~~The~~

5. **THIS COURT ORDERS** ~~that the~~ Parent Company is ~~hereby~~ authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the ~~Transaction and for the conveyance of the Purchased Assets to the Buyer and shall cause the other Seller to take such steps and execute such documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Buyer.~~ Transactions, including to consummate the sale and transfer to the Buyers of the Transferred Assets and Assumed Liabilities from the Seller Entities, and to consummate the assignment and assumption by the Real Estate Buyer of the Real Property.

6. ~~4.~~ **THIS COURT ORDERS** that the Parent Company is hereby authorized ~~and~~, empowered and directed to comply with and perform its obligations under the Purchase Agreement, the Real Estate Purchase Agreement, the Transaction Agreements, ~~(as defined in the TSA (if applicable~~ Purchase Agreement), and any ancillary documents related thereto, as applicable.

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

8. **THIS COURT ORDERS** ~~that the net proceeds from the~~ Transactions shall be deposited into an escrow account located in Canada (the "Escrow Account") held by Odyssey Trust Company (the "Escrow Account"), with funds from the Escrow Account to be released pursuant to the Order of this Court dated May 25, 2026.

9. ~~6.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Buyers and the Real Estate Buyer substantially in the form attached as Schedule ~~"A"~~ "B" hereto (the "**Monitor's Certificate**") confirming the closing of the ~~Transaction,~~ ~~the Company shall be deemed to have~~ Transactions, each Seller Entity and the Real Estate Seller shall become an Applicant in these proceedings ~~one (1) minute prior to Closing~~ for all purposes, with the same rights, obligations and protections afforded to the Applicants hereunder and under the ARIO, and shall be entitled to the benefits and protections of the CCAA and any orders made in these proceedings.

~~7. **THIS COURT ORDERS** that the net proceeds from the sale of the Purchased Assets shall be deposited into an escrow account located in Canada (the "Escrow Account") of the Monitor~~

~~(subject to the Monitor's consent) or another escrow agent in accordance with the Support Agreement (the "Escrow Agent"), with funds from the Escrow Account to be released pursuant to further Order of the Court.~~

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

11. ~~9.~~ **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the "Indenture Trustee") under the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025 (collectively, the "Indentures") is hereby authorized and directed to deliver ~~to the Sellers and the Buyer waivers, estoppels or releases in respect of:~~ (i) all security interests and Liens against the ~~Purchased~~Transferred Assets, and/or the ~~Company~~Real Property arising in respect of the Indentures; ~~which waivers, estoppels or, and (ii) all guarantees granted by the Companies in connection with the Indentures, which~~ releases shall be released from escrow solely upon, and shall be effective upon, delivery of the Monitor's Certificate.

12. ~~10.~~ **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the ~~waivers, estoppels or~~ releases contemplated by paragraph ~~9~~11 of this Order; and (b) the ~~Monitor and the~~ Escrow Agent shall have no liability in connection with receiving and holding ~~the~~ net proceeds from the ~~sale of the Purchased Assets~~closing of the Transaction contemplated by paragraph ~~7~~8 of this Order ~~to the extent that either the Monitor or,~~ the Escrow Agent ~~receive~~receives and hold such net proceeds.

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

14. ~~12.~~ **THIS COURT ORDERS** that the Monitor may rely on written notice from the ~~Sellers,~~ the Parent Company, the Member, the Companies, the Real Estate Seller, the Buyers, the Real Estate Buyer, and the Escrow Agent (if such latter party has received the Purchase Price ~~for the Purchased Assets~~), or ~~each of~~ their respective counsel, regarding the fulfillment or waiver of

conditions to Closing under the Purchase Agreement and the Real Estate Purchase Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

WAIVERS

15. ~~13.~~ **THIS COURT ORDERS** that from and after the Closing of the ~~Transaction~~Transactions, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the ~~Purchased~~Transferred Assets or the Real Property, as applicable, the Companies, the Real Estate Seller (including under any Contract to which any Company or the Real Estate Seller is party), the Buyers, or the Real Estate Buyer, that are in any way related to, arising from or in connection with the following (collectively, the "**Specified- Matters**"):

- (a) the consummation of the ~~Transaction~~Transactions, or any pre-closing restructuring;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries, ~~including the Company~~;
- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the ~~Company~~Companies) under a Contract; or
- (e) the change of control of the Companies or the Real Estate Seller arising from the implementation of the Purchase Agreement, the ~~Transaction~~Real Estate Purchase Agreement, the Transactions, or the provisions of this Order, -

and for greater certainty, the Specified Matters shall not include any monetary defaults of the ~~Company~~Companies.

16. ~~14.~~ **THIS COURT ORDERS** that as of Closing with respect to the Transactions, any Person who is a counterparty to a Contract with ~~the~~any Company or has any rights under any Contract with ~~the~~any Company shall be deemed to have permanently waived any default or non-compliance by ~~the~~such Company under the terms of any Contract arising from or related to any Specified Matter and any and all notices of default or any step or proceeding taken or

commenced in connection with a Specified Matter shall be deemed to have been rescinded and of no further force or effect.

GENERAL

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

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

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

18. ~~16.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to

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

19. ~~17.~~ **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Seller Entities

<u>Market</u>	<u>Seller Entities</u>
<u>Maryland</u>	• <u>Columbia Care MD, LLC</u> • <u>Green Leaf Extracts, LLC</u> • <u>Wellness Institute of Maryland, LLC</u> • <u>Green Leaf Management LLC</u> • <u>Green Leaf Medical, LLC</u>

Schedule “**AB**” – Form of Monitor’s Certificate

Court File No. CL-~~26-00000122-0000~~00000122-0000

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

THE HONOURABLE	)	<u>TUESDAY, THE 18TH DAY</u>
	)	
JUSTICE J. DIETRICH	)	<u>OF AUGUST, 2026</u>

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

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

(Applicants)

MONITOR’S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the “**Court**”) dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the “**Applicants**”).
2. Pursuant to an Order of the Court dated ~~April 15~~August 18, 2026 ~~(the “Sale Approval Order”)~~, the Court approved (a) the asset purchase agreement made as of March 23 entered into between the Parent Company, Columbia Care LLC (the “Member”), and the entities listed on Schedule “A” hereto (the “Seller Entities” and each a “Seller Entity”, the “Companies” and each a “Company”), Free State Botanicals Holdings LLC (the “Buyer”), Free State Botanicals Cultivation LLC (the “Cultivation Buyer”), and Free State Botanicals LLC (the “Dispensary Buyer”, and together with the Buyer and the Cultivation Buyer, the “Buyers”), dated July 31, 2026 (the “Purchase Agreement”) ~~between The Cannabist Company Holdings Inc., and Columbia Care Delaware LLC (the~~

~~“Company”), as sellers, (collectively, the “Sellers”) and Parma Holdco LLC (the “Buyer”), as buyer,~~ for the sale to the BuyerBuyers of the Company’sSeller Entities’ rights, title, and interest in and to the ~~purchased assets described~~Transferred Assets (as defined in the Purchase Agreement ~~(the “Purchased Assets”).~~) (b) the real estate purchase agreement entered into between the Parent Company, Columbia Care MD Realty LLC (the “Real Estate Seller”) and 6797 Bowman Frederick LLC (the “Real Estate Buyer”), dated July 31, 2026 (the “Real Estate Purchase Agreement”) for the assignment and assumption by the Real Estate Buyer of certain real property consisting of a cultivation facility located at 6797 Bowman Crossing, City of Frederick, Frederick County, Maryland (the “Real Property”), in consideration of the Real Estate Buyer’s assumption of the existing indebtedness secured thereby.

~~3. Pursuant to the Sale Approval Order, the Company shall be deemed to be an Applicant in these CCAA Proceedings one (1) minute prior to Closing (as defined in the Purchase Agreement).~~

3. ~~4.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement ~~or the Sale Approval Order, as applicable.~~

THE MONITOR CERTIFIES the following:

1. The ~~Buyer has~~Buyers have paid ~~and [the Monitor / the Escrow Agent] has received~~ ~~the applicable~~ Purchase Price ~~for to~~ the ~~Purchased Assets payable~~Member due on the ~~Closing Date~~[CLOSING DATE] pursuant to the Purchase Agreement, and the Real Estate Buyer has assumed the Existing Indebtedness (as defined in the Real Estate Purchase Agreement) in connection with the closing under the Real Estate Purchase Agreement;
2. The Monitor has received written confirmation from the Sellers, the Real Estate Seller, the Buyers, and the Real Estate Buyer, in form and substance satisfactory to the Monitor, ~~that the conditions to Closing as set out in Article VII of the Purchase Agreement~~ and the conditions to closing set out in Section 4 of the Real Estate Purchase Agreement have been satisfied or waived by the ~~Sellers and the Buyer, as applicable~~ parties, and, accordingly, that the Transaction has been completed to the

satisfaction of the ~~Buyer and the Sellers~~ Parent Company, the Member, the Companies,
the Real Estate Seller, the Buyers, and the Real Estate Buyer; and

~~3. Pursuant to and in accordance with the Sale Approval Order, effective as of the date~~
~~of this Monitor's Certificate, Columbia Care Delaware LLC has become an Applicant in~~
~~these CCAA Proceedings.~~

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

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

By: _____

Name:

Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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. AND COLUMBIA CARE DELAWARE LLC

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

PROCEEDING COMMENCED AT TORONTO

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

STIKEMAN ELLIOTT LLP

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

Lee Nicholson LSO#: 664121

Email: leenicholson@stikeman.com

Tel: +1 416-869-5604

Philip Yang LSO#: 820840

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

Summary report: Litera Compare for Word 11.9.1.1 Document comparison done on 8/12/2026 11:44:37 AM	
Style name: Office 2016	
Intelligent Table Comparison: Active	
Original DMS: iw://stikeman.cloudimanage.com/SEDOCS/150575577/14	
Description: CBST - Sale Approval Order (Delaware APA)	
Modified DMS: iw://stikeman.cloudimanage.com/SEDOCS/151158773/6	
Description: CBST - Sale Approval Order (Maryland)	
Changes:	
<u>Add</u>	148
Delete	146
Move From	3
<u>Move To</u>	3
<u>Table Insert</u>	4
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	304

TAB 5

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF AUGUST, 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)

ANCILLARY ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc., 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 ancillary order addressing the release of certain third parties in connection with (a) the sale of the Purchased Assets (as defined in the Maryland Purchase Agreement) to Free State Botanicals Holdings LLC ("**Maryland Buyer**") pursuant to the purchase agreement dated August 7, 2026 (the "**Maryland APA**"); and (c) the sale of the real property located at 6797 Bowman Crossing (as defined in the Maryland Purchase Agreement) to 6797 Bowman Frederick LLC ("**6967**") pursuant to the Maryland real estate purchase agreement dated August 7, 2026 (the "**Maryland RPA**" and together with the Maryland APA the "**Purchase Agreements**"), and the transactions contemplated thereunder (the "**Transactions**"), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Thomas Lynch sworn April 9, 2026 (the "**Lynch Affidavit**"), the Affidavit of Grant Kassel sworn August 12, 2026 (the "**Third Kassel Affidavit**"), and the exhibits thereto, the Fifth Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated August [●], 2026, the Sale Approval Order dated August 18, 2026, approving the Maryland APA and Maryland RPA (the "**Maryland Sale Approval Order**"), and such further materials as counsel may advise, and on

hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to Free State Botanicals Holdings LLC, counsel to 6797 Bowman Frederick LLC, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittney Ketwaroo sworn August [●], 2026, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Maryland APA, the Maryland RPA or the Amended and Restated Initial Order dated April 2, 2026 (the “**ARIO**”), as applicable, and “**Monitor's Certificate**” means the Monitor's certificate substantially in the form attached as Schedule “A” to the Maryland Sale Approval Order.

RELEASES

2. **THIS COURT ORDERS AND DECLARES** that the releases set out in this Order shall take effect upon the filing of the first Monitor's Certificate in respect of the Transactions.

3. **THIS COURT ORDERS** that effective upon the filing of the Monitor's Certificate, the following Persons shall be deemed to be forever irrevocably released and discharged from any and all Released Claims (as defined below): (a) the current directors, officers and managers listed in paragraph 5 of the Lynch Affidavit, the current members, employees, consultants, legal counsel and advisors of the Applicants and the Subsidiaries; (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; (c) the Maryland Buyer and its current and former directors, officers, employees, consultants, legal counsel and advisors; and (d) 6967 and its current and former directors, officers, employees, consultants, legal counsel and advisors (the Persons listed in (a), (b), (c) and (d) being collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to: (i) entering into the Purchase Agreements; (ii) consummation of the

Transactions; and (iii) the Strategic Review (as defined in the Kassel Affidavit), the restructuring and sale efforts of the Applicants and the Subsidiaries, the CCAA Proceedings, or the Chapter 15 Proceedings, in each case as related to the Transactions (collectively, subject to the excluded matters below, the “**Released Claims**”), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that nothing in this paragraph shall waive, discharge, release, cancel or bar: (A) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is finally determined by a court of competent jurisdiction hearing the claim to have constituted fraud, willful misconduct, or gross negligence; or (B) any obligations of any of the Released Parties under or pursuant to the Purchase Agreements or Transactions or the Maryland Sale Approval Order.

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

GENERAL

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

such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

Court File No. CL-26-00000122-0000

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

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

PROCEEDING COMMENCED AT TORONTO

ANCILLARY ORDER

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

TAB 6

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

THE HONOURABLE	)	WEDNESDAY <u>TUESDAY</u> , THE
	)	15TH <u>18TH</u> DAY
JUSTICE J. DIETRICH	)	OF APRIL <u>AUGUST</u> , 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~~PLAN OF COMPROMISE OR ARRANGEMENT OF
THE CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS (CANADA)
INC., AND COLUMBIA CARE DELAWARE LLC**

(Applicants)

ANCILLARY ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. ~~and~~ 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 ancillary order addressing the release of certain third parties in connection with: ~~(a) the sale of the Purchased Equity (as defined in the Equity Purchase Agreement) to Holistic Industries Inc. (the "Ohio Buyer") pursuant to the equity purchase agreement dated March 23, 2026 (the "Equity Purchase Agreement"); and (b) the sale of the Purchased Assets (as defined in the Asset~~Maryland Purchase Agreement) to ~~Parma Holdco LLC (the "Delaware~~Free State Botanicals Holdings LLC ("Maryland Buyer") pursuant to the ~~asset~~ purchase agreement dated ~~March 23~~August 7, 2026 (the "~~Asset~~Maryland APA"); and (c) the sale of the real property located at 6797 Bowman Crossing (as defined in the Maryland Purchase Agreement) to 6797 Bowman Frederick LLC ("6967") pursuant to the Maryland real estate purchase agreement dated August 7, 2026 (the "Maryland RPA" and together with the ~~Equity Purchase Agreement, Maryland APA~~ the "**Purchase Agreements**"), ~~and each transaction~~the transactions contemplated thereunder, ~~a "Transaction" and collectively, (the "Transactions")~~, was heard this day by videoconference via Zoom in Toronto, Ontario.

150653367-v5
ON READING the Affidavit of Thomas Lynch sworn April 9, 2026 (the “**Lynch Affidavit**”), the Affidavit of Grant Kassel sworn ~~March 23~~August 12, 2026 (the “**Third Kassel Affidavit**”), and the exhibits thereto, the ~~Second~~Fifth Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) dated ~~April 10~~August [●], 2026 ~~(the “Report”)~~, the Sale Approval Order dated ~~April 15~~August 18, 2026, approving the ~~Equity Purchase Agreement (the “Ohio~~Maryland APA and Maryland RPA ~~(the “Maryland Sale Approval Order”)~~, the ~~Sale Approval Order dated April 15, 2026, approving the Asset Purchase Agreement (the “Delaware Sale Approval Order”)~~, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to ~~Holistic Industries Inc.~~Free State Botanicals Holdings LLC, counsel to ~~Parma Holdco~~6797 Bowman Frederick LLC, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of ~~Philip Yang~~Brittney Ketwaroo sworn ~~April 10~~August [●], 2026, filed:

DEFINITIONS

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

RELEASES

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

4.3. **THIS COURT ORDERS** that effective upon the filing of the ~~applicable~~ Monitor's Certificate ~~for a Transaction~~, the following ~~persons~~Persons shall be deemed to be forever

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irrevocably released and discharged from any and all Released Claims (as defined below): (a) the current directors, officers and managers listed in paragraph 5 of the Lynch Affidavit, the current members, employees, consultants, legal counsel and advisors of the Applicants and the Subsidiaries; (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; (c) ~~with respect to the Equity Purchase Agreement only, the Ohio Buyer (and any Affiliate thereof), the New Sub, the New Sub Member, and their respective~~the Maryland Buyer and its current and former directors, officers, employees, consultants, legal counsel and advisors; and (d) ~~with respect to the Asset Purchase Agreement only, the Delaware Buyer~~6967 and its current and former directors, officers, employees, consultants, legal counsel and advisors (the Persons listed in (a), (b), (c) and (d) being collectively, the **"Released Parties"**) shall be deemed to be forever irrevocably released and discharged from any and all liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to: (i) entering ~~te~~into the ~~applicable—Purchase Agreement~~Agreements; (ii) consummation of the ~~applicable Transaction~~Transactions; and (iii) the Strategic Review (as defined ~~by~~in the Kassel Affidavit), the restructuring and sale efforts of the Applicants and the Subsidiaries, the CCAA Proceedings, or the Chapter 15 Proceedings, in each case as related to the ~~applicable Transaction~~Transactions (collectively, subject to the excluded matters below, the **"Released Claims"**), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that nothing in this paragraph shall waive, discharge, release, cancel or bar: (A) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is finally determined by a court of competent jurisdiction hearing the claim to have constituted fraud, willful misconduct, or gross negligence; or (B) any obligations of any of the Released Parties under or pursuant to the Purchase Agreements or ~~Transaction Agreements, the Ohio Sale Approval Order, or the Delaware~~Transactions or the Maryland Sale Approval Order. ~~For the avoidance of doubt, nothing in this paragraph shall prejudice Mr. Larry Adams in the pursuit of his purported claim in~~

~~150653367.v5~~
~~respect of employment related matters, which is currently subject to the stay of proceedings provided for in the ARIO.~~

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

SEALING

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

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

GENERAL

150653367-v57
5. ~~7.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

6. ~~8.~~ **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

Court File No. CL-26-00000122-0000

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

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

PROCEEDING COMMENCED AT TORONTO

ANCILLARY ORDER

~~-(APRIL 15, 2026)-~~

STIKEMAN ELLIOTT LLP

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

Lee Nicholson LSO#: 664121

Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#: 820840

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

TAB 7

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF AUGUST, 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)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving the sale transactions (collectively, the "**Transactions**" and each individually a "**Transaction**") contemplated by the purchase agreement between the Parent Company, Columbia Care LLC ("**Columbia Care**"), the entities listed on Schedule "**A**" hereto (the "**Transferred Entities**" and each a "**Transferred Entity**"), the entities listed on Schedule "**B**" hereto (the "**Seller Entities**" and each a "**Seller Entity**", and together with the Transferred Entities, the "**Companies**" and each a "**Company**"), and Vireo Health of Arcadia, LLC (the "**Buyer**"), dated July 19, 2026 (the "**Purchase Agreement**") attached as Exhibit "A" to the Affidavit of Grant Kassel sworn July 31, 2026 (the "**Second Kassel Affidavit**"), for: (i) the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities' rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Grant Kassel sworn March 24, 2026 (the "**First Kassel Affidavit**") and the exhibits thereto, the Second Kassel Affidavit and the exhibits thereto, the Fifth

Report of FTI Consulting Canada Inc. ("**FTI**") in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated [●], 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittney Ketwaroo sworn August 2, 2026, filed:

SERVICE AND DEFINITIONS

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

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

APPROVAL OF TRANSACTIONS

4. **THIS COURT ORDERS** that the Purchase Agreement and the Transactions contemplated thereby are hereby approved, and the execution of the Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the Parent Company, Columbia Care, the Companies, and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary.

5. **THIS COURT ORDERS** that the Parent Company is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including to consummate the sale and transfer to the Buyer of the Equity of the Transferred Entities and the Transferred Assets and Assumed Liabilities from the Seller Entities in each applicable Market.

6. **THIS COURT ORDERS** that the Parent Company is hereby authorized, empowered and directed to comply with and perform its obligations under the Purchase Agreement, the Transaction Agreements, and any ancillary documents related thereto, as applicable, including any services agreement entered into in respect of a Market.

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

8. **THIS COURT ORDERS** that the net cash proceeds from each Transaction shall be deposited into an escrow account located in Canada (the “**Escrow Account**”) held by Odyssey Trust Company (the “**Escrow Agent**”), with funds from the Escrow Account to be released pursuant to the Order of this Court dated May 25, 2026.

9. **THIS COURT ORDERS** that Columbia Care is hereby added as an Applicant in these CCAA Proceedings, such that Schedule “A” to the ARIO is hereby amended to remove Columbia Care from the list of “Subsidiaries” and, from and after the date of this Order, all references in any Order of this Court in respect of these CCAA Proceedings to: (a) an “Applicant” shall refer to and include Columbia Care; and (b) “Property” in the ARIO shall include the current and future assets, licenses, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceedings thereof, of Columbia Care.

10. **THIS COURT ORDERS AND DECLARES** that upon:

- (a) the closing of the Ohio Transaction (as defined in the First Kassel Affidavit and the Sale Approval Order granted by Justice J. Dietrich dated April 15, 2026), Green Leaf Medical of Ohio III, LLC, shall become an Applicant in these proceedings;
- (b) the delivery of a Monitor’s certificate to the Buyer substantially in the form attached as Schedule “C” hereto (the “**Monitor’s Certificate**”) confirming the closing of the Transaction with respect to the Transferred Entity and the Seller Entities in the Colorado Market, (i) Columbia Care CO Inc.; (ii) Futurevision Ltd.; and (iii) The Green Solution, LLC, shall become Applicants in these proceedings;
- (c) the delivery of the Monitor’s Certificate confirming the closing of the Transaction with respect to the Transferred Entity in the Illinois Market, (i) Columbia Care Illinois LLC; and (ii) Curative Health Cultivation LLC, shall become Applicants in these proceedings; and

- (d) the delivery of the Monitor's Certificate confirming the closing of the Transaction with respect to the Seller Entity in the Massachusetts Market, Patriot Care Corp. shall become an Applicant in these proceedings;

such that any of the foregoing Subsidiaries who become Applicants in this proceeding shall have the same rights, obligations, and protections afforded to the Applicants hereunder and under the ARIO and shall be entitled to the benefits and protections of the CCAA and any orders made in these proceedings.

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of claims, the net proceeds (including all cash and non-cash proceeds) from the sale and transfer of the Equity of the Transferred Entities and the Transferred Assets, shall stand in the place and stead of such Equity and the Transferred Assets, as applicable, and that from and after the delivery of the applicable Monitor's Certificate, all claims and encumbrances shall attach to the net proceeds from the sale of the Transferred Assets and such Equity, as applicable, with the same priority as they had with respect to the Transferred Assets and such Equity immediately prior to the sale, as applicable, as if the Transferred Assets and such Equity had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the applicable Transaction.

12. **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the "**Indenture Trustee**") under the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025 (collectively, the "**Indentures**") is hereby authorized and directed to deliver releases of: (i) all security interests and Liens against the Equity of the Transferred Entities and/or the Transferred Assets in the relevant Markets arising in respect of the Indentures, including those set forth on Schedule "**D**" hereto; and (ii) all guarantees granted by the Companies in connection with the Indentures, which releases shall be released from escrow solely upon, and shall be effective upon, delivery of the applicable Monitor's Certificate.

13. **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the releases contemplated by paragraph 12 of this Order; and (b) the Escrow Agent shall have no liability in connection with receiving and holding net proceeds from the closing of each Transaction contemplated by paragraph 8 of this Order, to the extent that the Escrow Agent receives and holds such net proceeds.

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

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

WAIVERS

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

- (a) the consummation of the Transaction or the pre-closing Restructuring for the applicable Market;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries;
- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Companies) under a Contract; or
- (e) the change of control of the Companies arising from the implementation of the Purchase Agreement, the applicable Transaction, or the provisions of this Order,

and for greater certainty, the Specified Matters shall not include any monetary defaults of the Companies.

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

GENERAL

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

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

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

19. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign

Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

20. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Transferred Entities

Market	Seller	Transferred Entities
Illinois	Columbia Care LLC	• Curative Health LLC (100%)
New Jersey	Columbia Care LLC	• Prolific Brands of New Jersey, LLC (100%)
West Virginia	Columbia Care LLC	• Columbia Care WV LLC (100%)
Colorado	Columbia Care LLC	• MJ Brain Bank, LLC (100%)

Schedule “B” – Seller Entities

Market	Seller Entities
Colorado	• Futurevision Ltd. (100%) • Columbia Care CO Inc. (100%) • The Green Solution, LLC (100%)
Massachusetts	• Patriot Care Corp. (100%)

Schedule “C” – Form of Monitor’s Certificate

Court File No. CL-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. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

(Applicants)

**MONITOR’S CERTIFICATE
(NAME OF APPLICABLE MARKET TO BE INSERTED)**

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the “**Court**”) dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the “**Applicants**”).
2. Pursuant to an Order of the Court dated August 18, 2026, the Court approved the purchase agreement entered into between the Parent Company, Columbia Care LLC (“**Columbia Care**”), the entities listed on Schedule “**A**” thereto (the “**Transferred Entities**”), the entities listed on Schedule “**B**” thereto (the “**Seller Entities**”, and together with the Transferred Entities, the “**Companies**” and each a “**Company**”), and Vireo Health of Arcadia, LLC (the “**Buyer**”), dated July 19, 2026 (the “**Purchase Agreement**”) for: (i) the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities’ rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement).

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

THE MONITOR CERTIFIES the following:

1. The Buyer has paid the applicable Purchase Price to Columbia Care due on the **[APPLICABLE CLOSING DATE]** for the **[APPLICABLE MARKET(S)]** pursuant to the Purchase Agreement;
2. The Escrow Agent has received the net cash proceeds of the Transaction; and
3. The Monitor has received written confirmation from the Sellers and the Buyer, in form and substance satisfactory to the Monitor that the conditions to Closing with respect to **[APPLICABLE MARKET(S)]** set out in Article VII of the Purchase Agreement have been satisfied or waived by the applicable parties, and, accordingly, that the Transaction for the **[APPLICABLE MARKET(S)]** has been completed to the satisfaction of the Parent Company, Columbia Care, the Companies, and the Buyer.

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

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

By: _____

Name:

Title:

Schedule "D" – Noteholder Encumbrances

Debtor	Jurisdiction	Secured Party	File Date	File Number
Curative Health LLC	IL SOS	Odyssey Trust Company	05/14/2020 Continuation Filed: 03/04/2025	25486382
Columbia Care New Jersey LLC	NJ Division of Revenue & Enterprise Services	Odyssey Trust Company	05/14/2020 Continuation Filed: 03/03/2025	54003385
Columbia Care WV LLC	WV SOS	Odyssey Trust Company	05/12/2023	2023E051200039
MJ Brain Bank, LLC	CO SOS	Odyssey Trust Company	12/11/2020 Continuation Filed: 06/12/2025	20202136141

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

**REMAINING STATES SALE APPROVAL
ORDER**

STIKEMAN ELLIOTT LLP

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

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#: 820840
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

TAB 8

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

THE HONOURABLE	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF AUGUST, 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)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving the sale transactions (collectively, the "**Transactions**" and each individually a "**Transaction**") contemplated by the purchase agreement between the Parent Company, Columbia Care LLC ("**Columbia Care**"), the entities listed on Schedule "**A**" hereto (the "**Transferred Entities**" and each a "**Transferred Entity**"), the entities listed on Schedule "**B**" hereto (the "**Seller Entities**" and each a "**Seller Entity**", and together with the Transferred Entities, the "**Companies**" and each a "**Company**"), and Vireo Health of Arcadia, LLC (the "**Buyer**"), dated July 19, 2026 (the "**Purchase Agreement**") attached as Exhibit "A" to the Affidavit of Grant Kassel sworn July 31, 2026 (the "**Second Kassel Affidavit**"), for: (i) the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities' rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Grant Kassel sworn March 24, 2026 (the "**First Kassel Affidavit**") and the exhibits thereto, the Second Kassel Affidavit and the exhibits thereto, the

Fifth Report of FTI Consulting Canada Inc. (“**FTI**”) in its capacity as court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) dated [●], 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittney Ketwaroo sworn ~~{DATE}~~August 2, 2026, filed:

SERVICE AND DEFINITIONS

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

3. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the “**ARIO**”), as applicable.

APPROVAL OF TRANSACTIONS

4. **THIS COURT ORDERS** that the Purchase Agreement and the Transactions contemplated thereby are hereby approved, and the execution of the Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the Parent Company, Columbia Care, the Companies, and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary.

5. **THIS COURT ORDERS** that the Parent Company is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including to consummate the sale and transfer to the Buyer of the Equity of the Transferred Entities and the Transferred Assets and Assumed Liabilities from the Seller Entities in each applicable Market.

6. **THIS COURT ORDERS** that the Parent Company is hereby authorized, empowered and directed to comply with and perform its obligations under the Purchase Agreement, the Transaction Agreements, and any ancillary documents related thereto, as applicable, including any services agreement entered into in respect of a Market.

7. **THIS COURT ORDERS** that this Order shall constitute sufficient authorization required by the Parent Company to enter into the Purchase Agreement and the Transaction Agreements

and to proceed with the Transactions, and that no shareholder, member, lender, noteholder, or other corporate approvals shall be required in connection therewith.

8. **THIS COURT ORDERS** that the net cash proceeds from each Transaction shall be deposited into an escrow account located in Canada (the “**Escrow Account**”) held by Odyssey Trust Company (the “**Escrow Agent**”), with funds from the Escrow Account to be released pursuant to the Order of this Court dated May 25, 2026.

9. **THIS COURT ORDERS** that Columbia Care is hereby added as an Applicant in these CCAA Proceedings, such that Schedule “A” to the ARIO is hereby amended to remove Columbia Care from the list of “Subsidiaries” and, from and after the date of this Order, all references in any Order of this Court in respect of these CCAA Proceedings to: (a) an “Applicant” shall refer to and include Columbia Care; and (b) “Property” in the ARIO shall include the current and future assets, licenses, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceedings thereof, of Columbia Care.

10. **THIS COURT ORDERS AND DECLARES** that upon:

- (a) the closing of the Ohio Transaction (as defined in the First Kassel Affidavit and the Sale Approval Order granted by Justice J. Dietrich dated April 15, 2026), Green Leaf Medical of Ohio III, LLC, shall become an Applicant in these proceedings;
- (b) the delivery of a Monitor’s certificate to the Buyer substantially in the form attached as Schedule “C” hereto (the “**Monitor’s Certificate**”) confirming the closing of the Transaction with respect to the Transferred Entity and the Seller Entities in the Colorado Market, (i) Columbia Care CO Inc.; (ii) Futurevision Ltd.; and (iii) The Green Solution, LLC, shall become Applicants in these proceedings;
- (c) the delivery of the Monitor’s Certificate confirming the closing of the Transaction with respect to the Transferred Entity in the Illinois Market, (i) Columbia Care Illinois LLC; and (ii) Curative Health Cultivation LLC, shall become Applicants in these proceedings; and
- (d) the delivery of the Monitor’s Certificate confirming the closing of the Transaction with respect to the Seller Entity in the Massachusetts Market, Patriot Care Corp. shall become an Applicant in these proceedings;

such that any of the foregoing Subsidiaries who become Applicants in this proceeding shall have the same rights, obligations, and protections afforded to the Applicants hereunder and

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

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of claims, the net proceeds (including all cash and non-cash proceeds) from the sale and transfer of the Equity of the Transferred Entities and the Transferred Assets, shall stand in the place and stead of such Equity and the Transferred Assets, as applicable, and that from and after the delivery of the applicable Monitor's Certificate, all claims and encumbrances shall attach to the net proceeds from the sale of the Transferred Assets and such Equity, as applicable, with the same priority as they had with respect to the Transferred Assets and such Equity immediately prior to the sale, as applicable, as if the Transferred Assets and such Equity had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the applicable Transaction.

12. **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the "**Indenture Trustee**") under the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025 (collectively, the "**Indentures**") is hereby authorized and directed to deliver releases of: (i) all security interests and Liens against the Equity of the Transferred Entities and/or the Transferred Assets in the relevant Markets arising in respect of the Indentures, including those set forth on Schedule "**D**" hereto; and (ii) all guarantees granted by the Companies in connection with the Indentures, which releases shall be released from escrow solely upon, and shall be effective upon, delivery of the applicable Monitor's Certificate.

13. **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the releases contemplated by paragraph 12 of this Order; and (b) the Escrow Agent shall have no liability in connection with receiving and holding net proceeds from the closing of each Transaction contemplated by paragraph 8 of this Order, to the extent that the Escrow Agent receives and holds such net proceeds.

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

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

WAIVERS

16. **THIS COURT ORDERS** that from and after the Closing of a Transaction for a Market, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the Transferred Assets or the Equity of the Transferred Entities, as applicable, the applicable Company (including under any Contract to which the Company is party), or the Buyer, that are in any way related to, arising from or in connection with the following (collectively, the “**Specified Matters**”):

- (a) the consummation of the Transaction or the pre-closing Restructuring for the applicable Market;
- (b) the commencement or existence of these CCAA Proceedings, the Chapter 15 Proceeding or any insolvency proceeding in respect of the Applicants or the Subsidiaries;
- (c) the insolvency of any of the Applicants or any alleged insolvency of the Subsidiaries;
- (d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Companies) under a Contract; or
- (e) the change of control of the Companies arising from the implementation of the Purchase Agreement, the applicable Transaction, or the provisions of this Order,

and for greater certainty, the Specified Matters shall not include any monetary defaults of the Companies.

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

GENERAL

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

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

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

19. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

20. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Transferred Entities

Illinois	Columbia Care LLC	• Curative Health LLC (100%)
New Jersey	Columbia Care LLC	• Prolific Brands of New Jersey, LLC (100%)
West Virginia	Columbia Care LLC	• Columbia Care WV LLC (100%)
Colorado	Columbia Care LLC	• MJ Brain Bank, LLC (100%)

Schedule "B" – Seller Entities

Market	
Colorado	• Futurevision Ltd. (100%) • Columbia Care CO Inc. (100%) • The Green Solution, LLC (100%)
Massachusetts	• Patriot Care Corp. (100%)

Schedule "C" – Form of Monitor's Certificate

Court File No. CL-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. AND THE CANNABIST COMPANY HOLDINGS
(CANADA) INC.**

(Applicants)

**MONITOR'S CERTIFICATE
(NAME OF APPLICABLE MARKET TO BE INSERTED)**

RECITALS:

1. Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the "**Court**") dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the "**Applicants**").
2. Pursuant to an Order of the Court dated August 18, 2026, the Court approved the purchase agreement entered into between the Parent Company, Columbia Care LLC ("**Columbia Care**"), the entities listed on Schedule "**A**" thereto (the "**Transferred Entities**"), the entities listed on Schedule "**B**" thereto (the "**Seller Entities**", and together with the Transferred Entities, the "**Companies**" and each a "**Company**"), and Vireo Health of Arcadia, LLC (the "**Buyer**"), dated July 19, 2026 (the "**Purchase Agreement**") for: (i) the sale to the Buyer of the issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities' rights, title, and interest in and to the Transferred Assets (as defined in the Purchase Agreement).

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

THE MONITOR CERTIFIES the following:

1. The Buyer has paid the applicable Purchase Price to Columbia Care due on the **[APPLICABLE CLOSING DATE]** for the **[APPLICABLE MARKET(S)]** pursuant to the Purchase Agreement;
2. The Escrow Agent has received the net cash proceeds of the Transaction; and
3. The Monitor has received written confirmation from the Sellers and the Buyer, in form and substance satisfactory to the Monitor that the conditions to Closing with respect to **[APPLICABLE MARKET(S)]** set out in Article VII of the Purchase Agreement have been satisfied or waived by the applicable parties, and, accordingly, that the Transaction for the **[APPLICABLE MARKET(S)]** has been completed to the satisfaction of the Parent Company, Columbia Care, the Companies, and the Buyer.

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

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

By: _____

Name:

Title:

Schedule "D" – Noteholder Encumbrances

<u>Debtor</u>	<u>Jurisdiction</u>	<u>Secured Party</u>	<u>File Date</u>	<u>File Number</u>
<u>Curative Health LLC</u>	<u>IL SOS</u>	<u>Odyssey Trust Company</u>	<u>05/14/2020</u> <u>Continuation Filed:</u> <u>03/04/2025</u>	<u>25486382</u>
<u>Columbia Care New Jersey LLC</u>	<u>NJ Division of Revenue & Enterprise Services</u>	<u>Odyssey Trust Company</u>	<u>05/14/2020</u> <u>Continuation Filed:</u> <u>03/03/2025</u>	<u>54003385</u>
<u>Columbia Care WV LLC</u>	<u>WV SOS</u>	<u>Odyssey Trust Company</u>	<u>05/12/2023</u>	<u>2023E051200039</u>
<u>MJ Brain Bank, LLC</u>	<u>CO SOS</u>	<u>Odyssey Trust Company</u>	<u>12/11/2020</u> <u>Continuation Filed:</u> <u>06/12/2025</u>	<u>20202136141</u>

**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

**REMAINING STATES SALE APPROVAL
ORDER**

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

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#: 820840
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

TAB 9

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

THE HONOURABLE	)	WEDNESDAY <u>TUESDAY</u> , THE 15TH <u>18TH</u> DAY
JUSTICE J. DIETRICH	)	OF APRIL <u>AUGUST</u> , 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., AND COLUMBIA CARE DELAWARE LLC

(Applicants)

SALE APPROVAL ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") ~~and~~, The Cannabist Company Holdings (Canada) Inc., and Columbia Care Delaware LLC, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving the sale ~~transaction (the "transactions~~ (collectively, the "Transactions" and each individually a "Transaction") contemplated by ~~an asset~~ the purchase agreement between the Parent Company ~~and~~, Columbia Care ~~Delaware LLC (the "Company"~~ ("Columbia Care"), the entities listed on Schedule "**A**" hereto (the "**Transferred Entities**" and each a "**Transferred Entity**"), the entities listed on Schedule "**B**" hereto (the "**Seller Entities**" and each a "**Seller Entity**", and together with the ~~Parent Company~~ Transferred Entities, the "**Sellers Companies**" and each a "**Company**"), and ~~Parma Holdco~~ Vireo Health of Arcadia, LLC (the "**Buyer**"), ~~as purchaser~~, dated ~~March 23~~ July 19, 2026 (the "**Purchase Agreement**") attached as Exhibit "**EA**" to the Affidavit of Grant Kassel sworn ~~March 23~~ July 31, 2026 (the "**Second Kassel Affidavit**"), for: (i) the sale to the Buyer of the ~~Company's rights, title~~ issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities' rights, title, and interest in and to the ~~purchased assets described~~ Transferred Assets (as defined in the

Purchase Agreement (~~the “Purchased Assets”~~), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Grant Kassel sworn March 24, 2026 (the “First Kassel Affidavit,”) and the exhibits thereto, the Second Kassel Affidavit and the exhibits thereto, the Fifth Report of FTI Consulting Canada Inc. (“FTI”) in its capacity as court-appointed monitor of the Applicants (in such capacity, the “Monitor”) dated ~~April 10~~[●], 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Buyer, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of ~~Philip Yang~~Brittney Ketwaroo sworn ~~April 7~~August 2, 2026, filed:

SERVICE AND DEFINITIONS

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

3. ~~2.~~ **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Purchase Agreement, or the Amended and Restated Initial Order dated April 2, 2026, (the “ARIO”), as applicable.

APPROVAL OF ~~TRANSACTION~~TRANSACTIONS

4. ~~3.~~ **THIS COURT ORDERS** that the Purchase Agreement and the ~~Transaction~~Transactions contemplated thereby are hereby approved, and the execution of the Purchase Agreement by the Parent Company is hereby authorized and approved, with such minor amendments as the ~~Sellers~~Parent Company, Columbia Care, the Companies, and the Buyer, with the consent of the Monitor and the Supporting Noteholders (to the extent required by the Support Agreement), may deem necessary. ~~The-~~

5. **THIS COURT ORDERS** ~~that the~~ Parent Company is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the ~~Transaction and for the conveyance of the Purchased Assets to the Buyer and shall cause the other Seller to take such steps and execute such documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Buyer.~~Transactions, including to consummate the

sale and transfer to the Buyer of the Equity of the Transferred Entities and the Transferred Assets and Assumed Liabilities from the Seller Entities in each applicable Market.

6. ~~4.~~ **THIS COURT ORDERS** that the Parent Company is hereby authorized ~~and~~, empowered and directed to comply with and perform its obligations under the Purchase Agreement, the Transaction Agreements, ~~the TSA (if applicable)~~ and any ancillary documents related thereto, as applicable, including any services agreement entered into in respect of a Market.

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

8. **THIS COURT ORDERS** that the net cash proceeds from each Transaction shall be deposited into an escrow account located in Canada (the “**Escrow Account**”) held by Odyssey Trust Company (the “**Escrow Agent**”), with funds from the Escrow Account to be released pursuant to the Order of this Court dated May 25, 2026.

9. **THIS COURT ORDERS** that Columbia Care is hereby added as an Applicant in these CCAA Proceedings, such that Schedule “A” to the ARIO is hereby amended to remove Columbia Care from the list of “Subsidiaries” and, from and after the date of this Order, all references in any Order of this Court in respect of these CCAA Proceedings to: (a) an “Applicant” shall refer to and include Columbia Care; and (b) “Property” in the ARIO shall include the current and future assets, licenses, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceedings thereof, of Columbia Care.

10. **THIS COURT ORDERS AND DECLARES** that upon:

(a) the closing of the Ohio Transaction (as defined in the First Kassel Affidavit and the Sale Approval Order granted by Justice J. Dietrich dated April 15, 2026), Green Leaf Medical of Ohio III, LLC, shall become an Applicant in these proceedings;

(b) ~~6. THIS COURT ORDERS AND DECLARES that upon~~ the delivery of a Monitor’s certificate to the Buyer substantially in the form attached as Schedule ~~“A”~~ “C” hereto (the “**Monitor’s Certificate**”) confirming the closing of the Transaction, ~~the Company shall be deemed to have become an Applicant with~~ respect to the Transferred Entity and the Seller Entities in the Colorado Market, (i) Columbia Care CO Inc.; (ii) Futurevision Ltd.; and (iii) The Green Solution,

LLC, shall become Applicants in these proceedings ~~one (1) minute prior to Closing for all purposes, with the~~;

- (c) the delivery of the Monitor's Certificate confirming the closing of the Transaction with respect to the Transferred Entity in the Illinois Market, (i) Columbia Care Illinois LLC; and (ii) Curative Health Cultivation LLC, shall become Applicants in these proceedings; and
- (d) the delivery of the Monitor's Certificate confirming the closing of the Transaction with respect to the Seller Entity in the Massachusetts Market, Patriot Care Corp. shall become an Applicant in these proceedings;

such that any of the foregoing Subsidiaries who become Applicants in this proceeding shall have the same rights, obligations, and protections afforded to the Applicants hereunder and under the ARIO, ~~and~~ and shall be entitled to the benefits and protections of the CCAA and any orders made in these proceedings.

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

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

12. ~~9.~~ **THIS COURT ORDERS** that Odyssey Trust Company, in its capacity as indenture trustee (the "**Indenture Trustee**") under the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025 (collectively, the "**Indentures**")

is hereby authorized and directed to deliver ~~to the Sellers and the Buyer waivers, estoppels or releases in respect of:~~ (i) all security interests and Liens against the Purchased Assets and the Company Equity of the Transferred Entities and/or the Transferred Assets in the relevant Markets arising in respect of the Indentures; which waivers, estoppels or, including those set forth on Schedule "D" hereto; and (ii) all guarantees granted by the Companies in connection with the Indentures, which releases shall be released from escrow solely upon, and shall be effective upon, delivery of the applicable Monitor's Certificate.

13. ~~10.~~ **THIS COURT ORDERS** that: (a) the Indenture Trustee shall have no liability in connection with delivery of the ~~waivers, estoppels or~~ releases contemplated by paragraph 912 of this Order; and (b) the ~~Monitor and the~~ Escrow Agent shall have no liability in connection with receiving and holding ~~the~~ net proceeds from the ~~sale of the Purchased Assets~~ closing of each Transaction contemplated by paragraph 78 of this Order, to the extent that ~~either the Monitor or~~ the Escrow Agent ~~receive~~ receives and ~~hold~~ holds such net proceeds.

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

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

WAIVERS

16. ~~13.~~ **THIS COURT ORDERS** that from and after the Closing of ~~the~~ a Transaction for a Market, all Persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, commencing, continuing or enforcing any claims, rights, entitlements, remedies, encumbrances, or proceedings (directly or indirectly) against or in respect of the ~~Purchased~~ Transferred Assets or the Equity of the Transferred Entities, as applicable, the applicable Company (including under any Contract to which the Company is party), or the Buyer, that are in any way related to, arising from or in connection with the following (collectively, the "**Specified- Matters**"):

- (a) the consummation of the Transaction or the pre-closing Restructuring for the applicable Market;

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

and for greater certainty, the Specified Matters shall not include any monetary defaults of the ~~Company~~ Companies.

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

GENERAL

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

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

the Closing of any Transaction and the Purchase Agreement pursuant to this Order shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the

Applicants, [Columbia Care or the Companies subject to that Transaction](#), and shall not be void or voidable by creditors of the Applicants, [Columbia Care or the Companies subject to that Transaction](#), nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

19. ~~16.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

20. ~~17.~~ **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Schedule "A" – Transferred Entities

<u>Market</u>	<u>Seller</u>	<u>Transferred Entities</u>
<u>Illinois</u>	<u>Columbia Care LLC</u>	• <u>Curative Health LLC (100%)</u>
<u>New Jersey</u>	<u>Columbia Care LLC</u>	• <u>Prolific Brands of New Jersey, LLC (100%)</u>
<u>West Virginia</u>	<u>Columbia Care LLC</u>	• <u>Columbia Care WV LLC (100%)</u>
<u>Colorado</u>	<u>Columbia Care LLC</u>	• <u>MJ Brain Bank, LLC (100%)</u>

Schedule "B" – Seller Entities

<u>Market</u>	<u>Seller Entities</u>
<u>Colorado</u>	• <u>Futurevision Ltd. (100%)</u> • <u>Columbia Care CO Inc. (100%)</u> • <u>The Green Solution, LLC (100%)</u>
<u>Massachusetts</u>	• <u>Patriot Care Corp. (100%)</u>

Schedule "**AC**" – Form of Monitor's Certificate

Court File No. CL-~~26-00000122-0000~~00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

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

(Applicants)

MONITOR'S CERTIFICATE
(NAME OF APPLICABLE MARKET TO BE INSERTED)

RECITALS:

- Pursuant to an Order of the Honourable Justice J. Dietrich of the Ontario Superior Court of Justice (the "**Court**") dated March 24, 2026, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the undertaking, property and assets of The Cannabist Company Holdings Inc. and The Cannabist Company Holdings (Canada) Inc. (the "**Applicants**").
- Pursuant to an Order of the Court dated ~~April 15~~August 18, 2026 ~~(the "Sale Approval Order")~~, the Court approved the ~~asset~~ purchase agreement ~~made as of March 23~~entered into between the Parent Company, Columbia Care LLC ("Columbia Care"), the entities listed on Schedule "A" thereto (the "Transferred Entities"), the entities listed on Schedule "B" thereto (the "Seller Entities", and together with the Transferred Entities, the "Companies" and each a "Company"), and Vireo Health of Arcadia, LLC (the "Buyer"), dated July 19, 2026 (the "Purchase Agreement") ~~between The Cannabist Company Holdings Inc., and Columbia Care Delaware LLC (the "Company"), as sellers, (collectively, the "Sellers") and Parma Holdco LLC (the "Buyer"), as buyer,~~

for: (i) the sale to the Buyer of the ~~Company's rights, title~~ issued and outstanding Equity (as defined in the Purchase Agreement) of the Transferred Entities; (ii) the sale to the Buyer of the Seller Entities' rights, title, and interest in and to the ~~purchased assets described~~ Transferred Assets (as defined in the Purchase Agreement ~~(the "Purchased Assets").~~

~~3. Pursuant to the Sale Approval Order, the Company shall be deemed to be an Applicant in these CCAA Proceedings one (1) minute prior to Closing (as defined in the Purchase Agreement).~~

3. ~~4.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement ~~or the Sale Approval Order, as applicable.~~

THE MONITOR CERTIFIES the following:

1. The Buyer has paid ~~and [the Monitor / the Escrow Agent] has received the Purchase Price for the Purchased Assets payable on the Closing Date~~ applicable Purchase Price to Columbia Care due on the [APPLICABLE CLOSING DATE] for the [APPLICABLE MARKET(S)] pursuant to the Purchase Agreement;

2. The Escrow Agent has received the net cash proceeds of the Transaction; and

3. ~~2.~~ The Monitor has received written confirmation from the Sellers and the Buyer, in form and substance satisfactory to the Monitor, ~~that the conditions to Closing~~ as with respect to [APPLICABLE MARKET(S)] set out in Article VII of the Purchase Agreement have been satisfied or waived by the ~~Sellers and the Buyer, as~~ parties, and, accordingly, that the Transaction for the [APPLICABLE MARKET(S)] has been completed to the satisfaction of the ~~Buyer and the Sellers; and~~ Parent Company, Columbia Care, the Companies, and the Buyer.

~~3. Pursuant to and in accordance with the Sale Approval Order, effective as of the date of this Monitor's Certificate, Columbia Care Delaware LLC has become an Applicant in these CCAA Proceedings.~~

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

~~"D"~~ 2

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

By: _____

Name:

Title:

Schedule "D" – Noteholder Encumbrances

<u>Debtor</u>	<u>Jurisdiction</u>	<u>Secured Party</u>	<u>File Date</u>	<u>File Number</u>
<u>Curative Health LLC</u>	<u>IL SOS</u>	<u>Odyssey Trust Company</u>	<u>05/14/2020</u> <u>Continuation Filed:</u> <u>03/04/2025</u>	<u>25486382</u>
<u>Columbia Care New Jersey LLC</u>	<u>NJ Division of Revenue & Enterprise Services</u>	<u>Odyssey Trust Company</u>	<u>05/14/2020</u> <u>Continuation Filed:</u> <u>03/03/2025</u>	<u>54003385</u>
<u>Columbia Care</u>	<u>WV SOS</u>	<u>Odyssey Trust</u>	<u>05/12/2023</u>	<u>2023E051200039</u>

<u>WV LLC</u>		<u>Company</u>		
<u>MJ Brain</u> <u>Bank, LLC</u>	<u>CO SOS</u>	<u>Odyssey Trust</u> <u>Company</u>	<u>12/11/2020</u> <u>Continuation Filed:</u> <u>06/12/2025</u>	<u>20202136141</u>

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

REMAINING STATES SALE APPROVAL ORDER
~~**(APRIL 15, 2026)**~~

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

Lee Nicholson LSO#: 664121
Email: leenicholson@stikeman.com
Tel: +1 416-869-5604

Philip Yang LSO#: 820840
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

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

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

Proceeding commenced at Toronto

**MOTION RECORD OF THE APPLICANTS
(Returnable August 18, 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: +1 416-869-5230

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