

*The Cannabist Company*  
*Frequently Asked Questions (“FAQs”)*

**General CCAA FAQs**

**1. What is the CCAA?**

- The *Companies’ Creditors Arrangement Act*, or the “CCAA”, is a Canadian federal statute that enables companies to restructure their financial affairs under the supervision of the Courts.
- As part of the CCAA proceedings, the Court grants a “stay of proceedings” in favour of the Company which prevents creditors, such as lenders, suppliers, contractual counterparties and other stakeholders from commencing or continuing any proceedings or taking any steps to enforce their rights against the company or its subsidiaries. The stay of proceedings gives the Company the time and stability it requires to enable it to restructure while continuing its day-to-day operations.

**2. Which entities filed for CCAA?**

- On March 24, 2026, The Cannabist Company Holdings Inc., and The Cannabist Company Holdings (Canada) Inc. (the “**Applicants**”) commenced restructuring proceedings under the CCAA.
- Although not Applicants, the protections provided to the Applicants by the Initial Order were extended to certain subsidiaries listed in Schedule “A” attached to this FAQ (collectively, the “**Subsidiaries**” and with the Applicants, the “**CC Group**”).

**3. Is the Company bankrupt?**

- No. Under Canadian insolvency and restructuring laws, “bankruptcy” is a specific type of proceeding under which an insolvent company’s operations are terminated and its assets are sold or “liquidated”.
- The CCAA proceedings, among other things, prevents creditors from taking enforcement steps against the Company while it attempts to restructure its business. As such, the CC Group continues to operate in the normal course.

**4. Why did the Company file under the CCAA?**

- To date, the Company has faced and undertaken significant efforts to address its operational and liquidity challenges in the face of regulatory and industry headwinds.
- A special committee of independent directors was initially formed to review strategic alternatives, including additional potential asset sales and other strategic or financial transactions. Following such review and after careful consideration of all available alternatives and consultation with legal and financial advisors, the Company filed for CCAA protection in order to complete certain sale transactions and to facilitate a Court-supervised, orderly wind-down of the Company’s operations in certain markets that are not subject to the sale transactions, with the necessary breathing room from potentially impacted creditors or other stakeholders.
- The Company has entered into a restructuring support agreement (the “**RSA**”) with certain noteholders (the “**Supporting Noteholders**”). The RSA memorializes the Supporting Noteholders’ support for the sales process and subsequent wind-down contemplated in the CCAA Proceedings.

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**5. Is CCAA the same as declaring bankruptcy in the US?**

- CCAA would be most similar to a Chapter 11 reorganization in the US.
- Under Canadian insolvency and restructuring laws, “bankruptcy” is a specific type of proceeding under which an insolvent company’s operations are terminated and a trustee is appointed by the court to take control of and sell the company’s assets for the benefit of its creditors.
- The CCAA proceedings, among other things, prevents creditors from forcing a company into bankruptcy. For this reason, CCAA proceedings are sometimes referred to as “bankruptcy protection” in Canada.

**6. Who is now in charge of the Company?**

- The Board of Directors and the executive management team remain in control of the Company and are responsible for overseeing its operations, subject to the specific requirements of the CCAA Initial Order.
- The Court has appointed FTI Consulting Canada Inc. (“FTI”) as its Monitor to oversee the activities of the Company and assist stakeholders with the CCAA process.

**7. What is a Monitor?**

- The Monitor is an officer of the Court whose responsibilities include assisting the Company with its restructuring, reporting to the Court from time to time on the progress of such proceedings and, ultimately, providing a recommendation on the Company’s proposed restructuring plan. In this case, FTI has been appointed as Monitor.
- The Company will be giving its full co-operation to the Monitor.

**8. Is there a public filing or disclosure required as part of filing for protection under the CCAA?**

- Yes. Among other public documents filed with the Court, the Company submits an Affidavit that includes, but is not limited to, the following information: a brief history of the Company and an overview of its business; a description of the nature of its assets and liabilities; the reasons for its financial difficulties; and support for the relief being sought from the Court.
- Once the CCAA Initial Order is issued, the Monitor is required to notify known creditors and publish a public notice in local newspapers of the CCAA proceedings. The Monitor is also required to establish a website where materials relating to the CCAA proceedings will be posted, which, in the case of the Company is: <https://cfcanada.fticonsulting.com/tcc>
- In addition to the Affidavit and the application for a CCAA Initial Order, there will be motions filed with the Court throughout the CCAA proceedings, as well as reports submitted to the Court by the Monitor that will provide the Court and stakeholders with updates as to the progress of the CCAA proceedings.
- These documents will be matters of public record and will generally be made available by the Monitor on its website: <https://cfcanada.fticonsulting.com/tcc>

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**9. Where can public Court documents and other information related to the CCAA proceedings be accessed?**

- Court materials, including reports prepared by the Monitor, will be available at the Monitor’s website: <https://cfcanada.fticonsulting.com/tcc>

**10. What is Chapter 15? Why did the Company file for Chapter 15?**

- Chapter 15 is part of the Bankruptcy Code in the United States and provides for recognition in the United States of the Canadian CCAA proceedings.
- The Chapter 15 filing was necessary to protect the CC Group’s U.S.-based operations and assets and to facilitate cooperation between the U.S. and Canadian jurisdictions.

**11. What do I do if I have other questions?**

- For questions relating to the CCAA proceedings, you can call the Monitor’s hotline at 416-649-8130 or toll free within North America at 1-833-708-8209 or email at [tcc@fticonsulting.com](mailto:tcc@fticonsulting.com)

**12. What is the expected timeline for the CCAA Proceedings?**

- The Court has granted an initial stay of proceedings of 10 days, which is the maximum allowed by law on an initial application under the CCAA.
- The Company intends to return to the Court within the first 10 days following the Court’s Initial Order to seek an extension of the stay period in order to execute on its ongoing operational plan, cost-savings initiatives and other restructuring plans.
- Information on the filing and upcoming milestones throughout the CCAA proceedings can be found on a website being maintained by the Monitor at: <https://cfcanada.fticonsulting.com/tcc>